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## MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage"), made as of December 16, 1992, by Chung Sup Nam and Nary Nam, whose address is 11554 Ridgewood Lane, Burr Ridge, Illinois 60525 (collectively "Beneficiary") and Cole Taylor Bank, formerly known as Ford City Bank and Trust Company, not personally but as Trustee under a Trust Agreement dated February 10, 1986, and known as Trust No. 4509 ("Trustee") (Trustee and Beneficiary may be collectively referred to as "Borrower"), for the benefit of LaSalle Northwest National Bank, whose address is 4747 Irving Park Road, Chicago, Illinois 60641 ("Lender").

### RECITALS

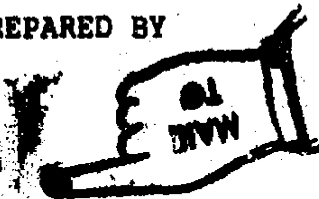
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T52222 TRAN 3593 01/04/93 09:28:00  
#9410 # A \*-93-000515  
COOK COUNTY RECORDER

Trustee has executed and delivered to Lender a certain Secured Promissory Note in the principal amount of \$1,000,000 of even date herewith (the "Note"), which matures December 31, 1995. A copy of the Note is attached hereto as Exhibit A, and by this reference made a part hereof.

NOW, THEREFORE, Borrower, in order to secure to Lender the (i) repayment of the indebtedness evidenced by the Note, together with interest, prepayment premiums, late charges and all other charges, as provided therein and herein, and (ii) the performance of the covenants, conditions and agreement contained herein and in the Loan Documents (as hereinafter defined), does hereby MORTGAGE, WARRANT, GRANT, BARGAIN, SELL, ALIENATE, CONVEY, CONFIRM AND ASSIGN all of Trustee's fee simple interest and estate in the property legally described in Exhibit B attached hereto and by this reference made a part hereof and located in Cook County, Illinois (the "Land") and improvements thereon consisting of a shopping center located at the southeast corner of East 35th Street and South Jeffrey Avenue in Chicago, Illinois known as the "Jeffrey Plaza" shopping center; together with all buildings, structures and other improvements and chattels now on the Land or that may hereafter be erected or placed thereon which are owned by Borrower; also together with all shrubbery and trees now growing or that hereafter may be planted or grown thereon; and also together with all crops and/or produce of any kind now growing or that may be hereafter growing, grown or produced upon said land or any part

THIS INSTRUMENT PREPARED BY  
AND RETURN TO:

John T. Duax  
Schwartz & Freeman  
Suite 1900  
401 North Michigan Avenue  
Chicago, Illinois 60611



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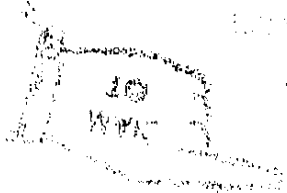
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thereof; and also to the extent owned by Borrower, development rights or credits, oil, gas and mineral rights, air rights and water and water rights; also together with all and singular the ways, easements, riparian and other rights, and all tenements, hereditaments and appurtenances thereunto belonging to Borrower, including but not limited to all rights in any abutting public or private streets and alleys adjacent thereto including (all of which items are hereinafter referred to as the "Premises");

And all present and future rents, issues, avails, profits and proceeds (hereinafter referred to as the "Rents") of or from the Premises (which are also hereby granted, sold, bargained and conveyed to Lender), the "Leases" and/or and the "Equipment" (both of which terms are hereinafter defined), howsoever occurring, existing, created or arising;

And all present and future leases, use agreements, agreements, tenancies, licenses and franchises (hereinafter referred to as the "Leases") of or from the Premises and/or the Equipment or in any way, manner or respect required, existing, used or useable in connection with the Premises and/or the Equipment or the management, maintenance, operation or business thereof, and all deposits of money as advance rent under any or all of the Leases and all guaranties of leases' performances thereunder;

And all present and future judgments, awards of damages and settlements made as a result or in lieu of any taking of the Premises, the Equipment and/or the Leases, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) thereto;

And all present and future apparatus, machinery, equipment, owned motor vehicles, fixtures and articles of personal property of any and every kind and nature whatsoever used, attached to, installed or located in or on or used in connection with the Premises, or required for use in or on or in connection with the management, maintenance, operation or business of the Premises, and all replacements thereof and accessions thereto to the extent owned by Borrower and not owned by any tenant (hereinafter referred to as the "Equipment"), including, but not limited to, any such item of Equipment now or at any time or times hereafter situated on the Premises and used to supply or otherwise deliver heat, gas, air conditioning, water, sewer, light, electricity, power, plumbing, refrigeration, sprinkling, ventilation, mobility, communication, incineration, and all other related or other such services (all of the immediately above mentioned items of Equipment being deemed to be a part of the Premises, whether physically attached thereto or not);

And all present and future insurance policies in force or effect owned by Borrower, insuring the Premises, the Rents, the Leases or the Equipment;

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And all proceeds of each and every of the foregoing.

TO HAVE AND TO HOLD the above described property, including, without limitation, the Premises, the Leases, the Equipment and the Rents (collectively, the "Mortgaged Property") unto Lender and its successors and assigns, forever, however, upon the terms, provisions and conditions herein set forth and hereby covenanting and agreeing to warrant and forever defend the Mortgaged Property unto Lender against every person whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED ALWAYS, that upon full payment of the Note secured hereby plus all accrued, but unpaid, interest, or extensions or renewals thereof, in whole or in part, and payment in full of Borrower's Liabilities (as hereinafter defined) and secured hereby, and Borrower faithfully and promptly having complied with and performed "Borrower's Obligations" to Lender, then Lender shall cancel this Mortgage of record and shall surrender this Mortgage.

This Mortgage shall operate as and constitute a Security Agreement from Borrower to Lender with respect to that portion of the Mortgaged Property constituting property or interests in property, whether real or personal, tangible or intangible, which are subject to the priority and perfection of security interest provisions of the Uniform Commercial Code of Illinois or any similar and applicable law, statute, code or other governing body of law. In addition Borrower hereby grants to Lender a continuing security interest in (i) that portion of the Mortgaged Property (as herein defined) constituting property or interests in property, whether real or personal, tangible or intangible, now owned or existing and hereafter acquired and arising, which are subject to the priority and perfection of security interest provisions of the Uniform Commercial Code of Illinois or any similar and applicable law, statute, code or other governing body of law; and (ii) the Equipment and all proceeds thereof to secure payment of the indebtedness and obligations secured by this Mortgage. In the event of a foreclosure sale, all property or interests in property, subject to the priority and perfection of security interest provisions of the Uniform Commercial Code of Illinois or any similar and applicable law, statute, code or other governing body of law, may, at the option of Lender, be sold as a whole and it shall not be necessary to have present at the place of sale the property or any part thereof.

AND THIS INDENTURE FURTHER WITNESSETH:

## 1. DEFINITIONS

1.1 Wherever used in this Mortgage, "Borrower's Liabilities" means any and all of the following: (i) the payment of any and all monies, including, but not limited to, the payment, when due or declared due, of the principal sum of the Note, together with the

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interest described therein, now and/or hereafter owed or to become owing by Trustee or Beneficiary to Lender under and/or pursuant to the terms and provisions of the Note; (ii) the payment of any and all other debts, claims, obligations, demands, monies, liabilities and/or indebtedness (of any and every kind or nature) now and/or hereafter owing, arising, due or payable from Borrower to Lender under and/or pursuant to the terms and provisions of this Mortgage or the Loan Documents; and (iii) the payment of any and all other debts, claims, obligations, demands, monies, liabilities and/or indebtedness (of any and every kind or nature) now and/or hereafter owing, arising, due or payable from Trustee or Beneficiary to Lender under any document or instrument securing the Note, including that certain Guaranty executed by Beneficiary (the "Guaranty"), that certain Assignment of Leases and Rents executed by Borrower and the Collateral Assignment of Beneficial Interest executed by Beneficiary (hereinafter referred to as the "Other Agreements"). (The Note, the Mortgage and the Other Agreements may be collectively referred to as the "Loan Documents.")

1.2 The term "Interest" as used herein means interest as provided for in the Note, including, without limitation, monthly interest on the principal balance thereof.

1.3 Wherever used in this Mortgage, "Borrower's Obligations" means the prompt, full and faithful performance, discharge, compliance and observance by Trustee and Beneficiary of each and every term, condition, warranty, representation, agreement, undertaking, covenant and provisions to be performed, discharged, observed or complied with by Borrower or Beneficiary contained in the Loan Documents.

1.4 Wherever used in this Mortgage, the term "and/or" means one or the other or both, or any one or all, of the things, events or persons or parties in connection with which the term is used.

## 2. CONVEYANCE

2.1 To secure the payment of Borrower's Liabilities and the performance of Borrower's Obligations, Borrower hereby does mortgage, warrant, grant, bargain, sell, alienate, convey, confirm, assign, pledge, set over, transfer, remise and release to Lender, its successors and assigns, forever, the Mortgaged Property for the purposes and uses set forth in this Mortgage.

2.2 Borrower, within ten (10) days after request by Lender therefor, will certify, in writing, to Lender, or to any proposed assignee of this Mortgage, the amount of principal and Interest then owing and unpaid under the Note and whether Borrower has or asserts any offsets or defenses thereto.

2.3 Borrower, immediately upon request by Lender, at Borrower's sole expense, will or will cause to be made, executed

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and delivered to Lender, in form and substance acceptable to Lender, all documents and instruments that Lender is reasonably advised are and/or reasonably deems necessary or appropriate to evidence, document or conclude the transactions described in and/or contemplated by this Mortgage, the Note or the Other Agreements or required to perfect or continue perfected, as valid liens, the liens granted herein or in the Other Agreements by Borrower to Lender upon the Mortgaged Property.

### 3. COVENANTS, WARRANTIES AND REPRESENTATIONS

3.1 Borrower covenants with and warrants and represents to Lender as follows:

(i) Borrower promptly will pay, or cause to be paid, when due or declared due, Borrower's Liabilities and Borrower will promptly, fully and faithfully perform, discharge, observe and comply with each and every of Borrower's Obligations.

(ii) Borrower now has and hereafter shall maintain the standing, right, power and lawful authority to own the Mortgaged Property, to carry on the business of and operate the Mortgaged Property, to enter into, execute and deliver the Loan Documents to Lender, to encumber the Mortgaged Property to Lender as provided herein or in the Loan Documents and to perform all of Borrower's Obligations and to consummate all of the transactions described in or contemplated by the Loan Documents.

(iii) Borrower has duly filed and shall continue timely to file all federal, state and other governmental tax and similar returns which Borrower is required by law to file with respect to the Mortgaged Property and the operation and business thereof. All taxes and other sums which are shown to be payable under such returns have been and shall be timely and fully paid and Borrower shall maintain adequate reserves in amount to fully pay all such liabilities which hereafter may accrue. Borrower shall have the right to contest any taxes, charges, or other sums levied, imposed, assessed or claimed due by any federal, state and other governmental agency; provided, however, Borrower shall proceed diligently in good faith to contest such tax, charge or other sum and Borrower shall establish such reserves as Lender shall reasonably require to protect the Mortgaged Property.

(iv) All of the Licenses necessary for the operation of the Mortgaged Property are and shall at all times be in full force and effect. All of the Leases are and shall remain genuine, in all respects what they purport to be, free of set-offs, counterclaims or disputes, and valid and enforceable in accordance with their terms and all parties to the Leases have and shall have the capacity to contract thereunder. Except for security deposits provided for under the Leases, and revealed to Lender in writing,

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The following information was obtained from the records of the Cook County Clerk's Office. It is provided for your information and is not intended to constitute an official record. The information is subject to change without notice and is not to be used for legal purposes. If you require an official copy, please contact the Cook County Clerk's Office.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

On this day of [Month] 19[Year], [Name] of the County of Cook, State of Illinois, did execute the foregoing instrument, which instrument is hereby certified to be a true and correct copy of the original as the same appears from the records of the Cook County Clerk's Office.

Witness my hand and the seal of the Cook County Clerk's Office this [Day] day of [Month] 19[Year].

Cook County Clerk's Office

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no advance payments of more than one month's rental have been (except as disclosed to Lender) or shall be made thereunder.

(v) To Borrower's knowledge, there is no litigation, action, claim or proceeding pending or threatened which might, in any way, manner or respect, materially or adversely affect the Mortgaged Property, the operation or the business thereof, Lender's encumbrances thereon, the collectibility of the Note, the ability of Borrower to repay the Note or the financial condition of the Mortgaged Property or the operation or business thereof.

(vi) The Mortgaged Property now consists of and is in the same condition, ordinary wear and tear excepted, as it was when Lender last inspected it and, ordinary wear and tear excepted, it shall consist of and remain in such condition until the payment, in full, of Borrower's Liabilities.

(vii) Borrower and the Mortgaged Property possess and hold and shall maintain adequate properties, interests in properties, leases, licenses, franchises, rights and governmental and other permits, certificates, consents and approvals to conduct and operate the business of the Mortgaged Property. None of the foregoing contain or shall contain any term or condition that is materially burdensome to said business or held by other parties conducting or operating a similar business.

(viii) To Borrower's knowledge, there does not exist and hereafter there shall not arise any default or breach of or under any agreement, instrument or document for borrowed money by which the Mortgaged Property is bound or obligated, nor does Borrower have any claims for set-off or defenses to the payment of such borrowed money.

(ix) The location, existence, use and condition of the Premises and the Equipment are and shall remain in compliance with all applicable laws, rules, ordinances and regulations, including, but not limited to, building and zoning laws, and all covenants and restrictions of record.

(x) There are not now and will be no Hazardous or Toxic Material (as hereinafter defined) existing on or under the surface of the Mortgaged Property or in any surface waters or ground waters on or under the Mortgaged Property and no escape, seepage, spillage, discharge, emission or release of any Hazardous or Toxic Material has occurred or shall occur on, under, above, or emanate from, the Mortgaged Property. To the best of Borrower's knowledge, the Mortgaged Property has not and will not be used as a sanitary landfill, dump site, industrial disposal area, or storage site for Hazardous or Toxic Material, or for any other similar use, on either a permanent or temporary basis; provided, however, that this provision shall not prohibit the possession or use by Borrower or its tenants of materials in such quantities, and used under such

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THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, HAS THIS DAY PASSED THE FOLLOWING RESOLUTION:

RESOLUTION NO. 12345  
WHEREAS, the Board of Supervisors of Cook County, Illinois, has received a request from the [Name] for the [Purpose]; and  
WHEREAS, the Board of Supervisors of Cook County, Illinois, has determined that it is in the best interests of the County to [Action];

IT IS HEREBY RESOLVED, that the Board of Supervisors of Cook County, Illinois, does hereby [Action];

AND IT IS FURTHER RESOLVED, that the Board of Supervisors of Cook County, Illinois, does hereby [Action];

IN WITNESS WHEREOF, the Board of Supervisors of Cook County, Illinois, has caused this Resolution to be signed and attested this [Date] day of [Month], 20[Year].

ATTEST:  
[Signature]

CLERK OF COOK COUNTY

COOK COUNTY, ILLINOIS

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conditions, as do not constitute a hazardous condition, or subject the Borrower, tenants or the Mortgaged Property to any applicable lien, violation, law, rule or regulation as a result of such possession or use. The term Hazardous or Toxic Material shall be defined to include: (i) asbestos or any material composed of or containing asbestos in any form and of any type, (ii) PCB's or (iii) any hazardous, toxic or dangerous waste, substance, material, smoke, gas or particulate matter, as from time to time defined by or for purposes of the Comprehensive Environmental Response Compensation and Liability Act, and any law commonly referred to as of the date hereof as "Superfund" or "Superlien" or any successor to such laws, or any other Federal, State or local environmental, health or safety statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards concerning or in connection with hazardous, toxic or dangerous waste, substance, material, smoke, gas or particulate matter, as now or any time hereafter in effect. Borrower will indemnify and hold Lender free and harmless from any and all loss, liability, cost or expense (including, without limitation, the cost of attorneys, consultants, analysis, litigation, clean-up and settlement expenses) which Lender may incur, or to which Lender may be or become subject, as a result of the presence of any Hazardous or Toxic Material on, in or under the Mortgaged Property (whether or not the presence thereof shall constitute a breach by Borrower of this paragraph), or as the result of the assertion by any person of any facts or circumstances which, if proven correct, could result in any such loss, liability, cost or expense to Lender. The indemnity set forth in this paragraph shall survive the repayment of the Note and the release and discharge of this Mortgage.

(xi) Borrower is and shall remain in peaceful possession of and will forever warrant and defend the Mortgaged Property from and against any and all claims thereon or thereto of any and all parties.

(xii) Borrower has no knowledge that the appraisal provided to Lender as a condition to the making of the loan evidenced by the Note was not prepared by the appraiser in accordance with, or does not fully comply with, all applicable regulations of any regulatory agency having jurisdiction over Lender.

3.2 Borrower covenants with and warrants and represents to Lender that at closing of the loan secured hereby Trustee will be lawfully seized, possessed and the owner of and will have good and indefeasible, marketable fee simple title to the Land and Beneficiary and Trustee will hold good and marketable title in the balance of the Mortgaged Property, free and clear of all liabilities, claims, debts, exceptions, security interests, assessments, charges, impositions, levies, taxes, liens and all other types of encumbrances (hereinafter referred to as the "Encumbrances") except (I) the Encumbrances of Lender, (II) those

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Encumbrances described on Exhibit C attached hereto and made a part of hereof, and (III) any existing Leases to a tenant or tenants in possession of all or portions of the Premises (Subparagraphs 3.2(I), (II) and (III) are collectively referred to as the "Permitted Encumbrances").

3.3 Borrower covenants with and warrants and represents to Lender as follows:

(i) Borrower will not change the use or character of or abandon the Mortgaged Property and at all times hereafter shall keep the Mortgaged Property in good condition and repair and will not commit or suffer waste and will make all necessary repairs, replacements and renewals (including the replacement of any items of the Equipment) to the Mortgaged Property so that the value and operating efficiency thereof shall at all times hereafter be maintained and preserved. Borrower shall not remove any fixture except in the ordinary course of business; provided that any fixture, building or improvement so removed is either replaced or is not a material portion of the Mortgaged Property, or demolish any building or improvement located in or on the Premises. Borrower shall pay for and complete, within a reasonable time, any building or improvement at any time in the process of erection upon the Premises, shall refrain from impairing or diminishing the value of the Mortgaged Property and shall make no material alterations to the Mortgaged Property which in the reasonable opinion of Lender diminishes its value, and, promptly shall repair, restore or rebuild any building or improvement now or hereafter on the Premises which may become damaged or destroyed. Borrower shall comply with all requirements of law and all municipal ordinances governing the Mortgaged Property and the use thereof. Borrower shall permit Lender, and its agents, upon reasonable advance notice, access to inspect the Mortgaged Property at all reasonable times; provided, however, Lender shall not unreasonably interfere with the tenants of the Mortgaged Property.

(ii) Subject to the provisions of Paragraph 4.2, Borrower shall promptly pay and discharge, as and when due and payable, before any penalty attaches, all charges, impositions, levies, assessments and taxes (whether general, special or otherwise), water charges, sewer service charges and all other municipal or governmental charges, impositions, levies, assessments and taxes of any kind or nature that may be at any time levied, assessed or imposed upon or against the Mortgaged Property, or any part thereof (other than taxes measured solely by the income of Lender), and shall deliver to Lender duplicate receipts evidencing payment thereof prior to delinquency. To prevent an Event of Default, Borrower may pay in full, under protest, and in the manner provided by statute, or contest, without payment, any charge, imposition, levy, tax or assessment which Borrower may desire to contest; provided that Borrower shall proceed diligently in good faith to contest such payment and if Borrower does not elect to pay under

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protest, Borrower will post such bond or other security as Lender may reasonably require to protect the lien of the Mortgage. If Lender is required by legislative enactment or judicial decision to pay any charge, imposition, assessment, levy or tax in or to any state, municipality or government on the Mortgaged Property (or on any interest therein), this Mortgage, the Other Agreements or Borrower's Liabilities, all of Borrower's Liabilities shall be due and payable, at the election of Lender, thirty (30) days after Borrower's receipt of notice of such election; provided, however, said election and right to elect will be unavailing and this Mortgage, the Note and the Other Agreements will be and remain in full force and effect as though said law had not been enacted or said decision had not been rendered if, notwithstanding such law or decision, Borrower lawfully may pay such charge, imposition, assessment, levy or tax to or for Lender, and does, in fact, pay, when payable, so much thereof as, taken with interest as aforesaid, does not exceed the maximum amount of interest permitted by applicable law. If at any time the United States of America shall require internal revenue stamps to be affixed to this Mortgage, the Note or the Other Agreements, Borrower will pay for the same, together with any interest or penalties imposed in connection therewith.

(iii) Borrower shall keep the Mortgaged Property free and clear of all Encumbrances (including, but not limited to, mechanics' liens and other similar liens or claims for liens and mortgages and trust deeds irrespective of whether same are junior to the lien of this Mortgage) of any and every kind and nature, except Permitted Encumbrances, shall promptly pay or cause to be paid, as and when due and payable or when declared due and payable, any indebtedness which may become or be secured by such an Encumbrance and, immediately upon request by Lender, shall deliver to Lender evidence satisfactory to Lender of the payment and discharge thereof.

(iv) Borrower shall not, at any time or times hereafter, without the prior written consent of Lender, sell (including any sale or other transfer pursuant to an installment contract for sale or sale under articles of agreement), grant an option of purchase, lease under any master lease, lease substantially all of the Mortgaged Property, exchange, assign, convey or otherwise transfer the Mortgaged Property and/or any part or interest in the Mortgaged Property, or the transfer or pledge of the beneficial interest in Trustee. Any of the foregoing acts, occurrences or events, shall be deemed to be a "Sale" hereunder.

(v) All present and future items of fixtures, equipment, furnishings or other tangible personal property of Borrower related or necessary to or used or useable in connection with any present or future building or improvement on the Premises, or the operation or business thereof, are and will be owned free and clear of all Encumbrances, except Permitted Encumbrances and Borrower will not

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acquire any such property subject to any such Encumbrance. Within five (5) days after request by Lender, Borrower will execute and deliver to Lender a security agreement and financing statements, in form and substance acceptable to Lender, covering all such property.

(vi) With respect to the Mortgaged Property and the operation and business thereof, Beneficiary will keep or cause to be kept proper books and records, prepared in accordance with requirements of federal income tax laws and regulations, consistently applied. Beneficiary shall permit Lender and its auditors and agents from time to time during regular business hours and on reasonable notice to review Borrower's books, records and financial information. Within sixty (60) days following the end of each calendar year during the term of the loan, Beneficiary shall provide the following information to Mortgagee, in form reasonably acceptable to Mortgagee: (i) annual personal financial statements of Beneficiary executed by Beneficiary in a form and content acceptable to Lender containing among other matters detailed cash flow information on all investment properties; (ii) rent roll for the Mortgaged Property in a form and content acceptable to Lender containing a list of all tenants, terms of each tenant lease and such other information as may be requested by Lender; (iii) annual rent and income and expense statement with respect to the operation of the Mortgaged Property, certified to be true, correct and complete in all material respects by the Beneficiary.

(vii) At all times during the term of the Note, Beneficiary shall maintain an operating account for the Mortgaged Property with Lender. All payments due under the Note and other Loan Documents may be debited from said operating account by Lender.

3.4 If Beneficiary, within five (5) days after written demand from Lender, shall neglect or refuse to keep the Mortgaged Property in good operating condition and repair, replace or maintain the same as herein agreed, to pay the premiums for the insurance which is required to be maintained hereunder, to pay and discharge all Encumbrances as herein agreed or Borrower otherwise defaults in the performance of Borrower's Obligations, (or, if such actions can not be completed within five (5) days, shall fail within five (5) days to begin, or at any time thereafter shall fail to diligently pursue, such actions), Lender, at its sole election, may cause such repairs or replacements to be made, obtain such insurance, pay such Encumbrances or perform such of Borrower's Obligations. Any amounts paid by Lender in taking such action, together with interest thereon at the Default Rate (as hereinafter defined) from the date of Lender's payment thereof until repaid by Borrower to Lender, shall be due and payable by Borrower to Lender upon demand, and, until paid, shall constitute a part of Borrower's Liabilities secured by this Mortgage and bear interest at the Default Rate. Notwithstanding the foregoing, such advances by Lender shall not be

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deemed to relieve Borrower from an Event of Default hereunder or impair any right or remedy consequent thereon. The exercise of the right to take such action shall be optional with Lender and not obligatory upon Lender and Lender shall not in any case be liable to Borrower for failure or refusal to exercise any such right. In making any payments pursuant to the exercise of any such right, Lender may rely upon any bills delivered to it by Borrower or any such payee and shall not be liable for any failure to make payments in any amounts other than as set forth in any such bills.

3.5 Borrower covenants that it shall not grant or modify any existing easements which benefit or burden the Mortgaged Property or grant or modify any licenses relating to the Mortgaged Property or the operation thereof, without in each instance obtaining the prior written consent of Lender, which shall not be unreasonably withheld. Borrower shall grant such easements, cross-easements and rights of way in, to, on, over, through or under all or a part of the Mortgaged Property necessary for ingress and egress, passage and parking of vehicles, passage of pedestrians, installation, maintenance, repair, replacement, removal and use of roadways and sidewalks and installation, operation, maintenance, repair, replacement, relocation, removal and use of public facilities and utilities.

3.6 At all times during the term of the Note, when calculated on a monthly basis, the Debt Service Coverage Ratio shall equal or exceed 1.25:1.0 (the "Coverage Condition"). The Debt Service Coverage Ratio shall mean the ratio of Adjusted Gross Receipts less Expenses (exclusive of amounts payable under the Note, the "Stated Payments") to the Stated Payments due under the Note. Borrower shall provide such information as Lender may require from time to time, to confirm that the Coverage Condition has been satisfied. If at any time the Coverage Condition is not met, then an Event of Default will have occurred and Mortgagee may exercise all remedies provided for in the Loan Documents.

As used herein, (i) "Adjusted Gross Receipts" for any period means Borrower's operating gross receipts calculated on a cash basis, derived from or arising from the Mortgaged Property and/or the operation thereof, including and limited to, rental income, including any payments for tenant reimbursements or charge-backs, service and concession income and parking income, but excluding any items of non-recurring income and any insurance proceeds (other than from rent loss coverage) or condemnation awards to the extent used for the restoration of the Mortgaged Property and (ii) "Expenses" for any period means, all of the normal and ordinary operating costs and expenses to the extent that they are directly related to the operation of the Mortgaged Property and paid by Borrower, including and limited to, ordinary and necessary repair and maintenance expenses, utilities, real estate taxes and assessments (calculated as though incurred on a monthly basis), insurance premiums (calculated as though incurred on a monthly

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basis), legal expenses incurred in the enforcement of leases (to the extent not otherwise reimbursed), accounting expenses directly related to the operation of the Mortgaged Property, but, excluding, depreciation, capital expenditures, and state, local or federal income taxes and payments due under the Note.

## 4. TAXES, INSURANCE AND CONDEMNATION

4.1 (A) Borrower at all times, shall keep and maintain the Mortgaged Property fully insured (without co-insurance): against loss or damage by, or resulting from, fire and such other hazards with comprehensive general public liability insurance, with combined single limit for bodily injury, and such other insurance as may be reasonably required by Lender from time to time. Borrower will give immediate written notice to Lender of any material loss or damage to the Mortgaged Property caused by any casualty. In the event of foreclosure of this Mortgage or assignment hereof by Lender or transfer of title to the Mortgaged Property in extinguishment of Borrower's Liabilities, all right, title and interest of Borrower in and to any policies then in force shall pass to the purchaser, grantee or assignee.

(B) Full power is hereby conferred on Lender:

- (a) to settle and compromise all claims under all policies;
- (b) to demand, receive and issue a receipt for all monies becoming due and/or payable under all policies;
- (c) to execute, in the name of Borrower or in the name of Lender, any proofs of loss, notices or other instruments in connection with all claims under all policies, provided, however, that so long as no uncured Event of Default shall exist hereunder, Lender shall not exercise such power without the consent of Borrower; and
- (d) to assign all policies to any holder of Borrower's Liabilities or to the grantee of the Mortgaged Property in the event of the foreclosure of this Mortgage or other transfer of title to the Mortgaged Property.

(C) In the event of payment under any of the policies, the proceeds of the policies shall be paid by the insurer to Lender, and Lender, in its sole and absolute discretion, may:

- (a) apply such proceeds, wholly or partially, after deducting all costs of collection,

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including reasonable attorneys' fees, either (i) toward the alteration, reconstruction, repair or restoration of the Mortgaged Property or any portion thereof, in which event Lender must give its prior written approval to all plans and specifications for the alteration, reconstruction, repair or restoration of the Mortgaged Property; or (ii) as a payment on account of Borrower's Liabilities (without affecting the amount or time of subsequent installment payments required to be made by Borrower to Lender under the Note), whether or not then due or payable including the payment of any applicable pre-payment premium as provided for under the Note.

(b) deliver the same to Borrower.

(D) All insurance proceeds now or hereafter disbursed for the benefit of Borrower in any way, manner or respect affecting, arising from or relating to the Mortgaged Property, or any portion thereof, are hereby assigned to Lender as additional security for the payment of Borrower's Liabilities (and for such purpose, Borrower hereby grants to Lender a security interest therein).

4.2 (A) Borrower shall deposit with Lender monthly as and when payments are due under the Note, a sum equal to one-twelfth (1/12th) of Lender's reasonable estimate of the total annual impositions, levies, taxes and assessments arising with respect to the Mortgaged Property which will next become due and payable. Subject to the provisions of this Paragraph, Lender shall pay, when and to whom due and payable under applicable contracts or law, to and including the maturity date, all of the aforesaid impositions, levies, taxes and assessments. Notwithstanding the foregoing, Lender does not hereby assume any of Borrower's obligations under said laws to make such payments and nothing contained herein, in the Note or the Other Agreements shall require Lender to perform any such obligations of Borrower except for the making of the aforesaid payments in accordance with and subject to the above specified terms. Lender shall not be obligated to make such payments, except to the extent of deposits held in escrow hereunder. Any such payments made by Lender in excess of the deposits held in escrow, together with interest thereon at the Default Rate from the date of Lender's payment(s) thereof until repaid by Borrower to Lender, shall be due and payable by Borrower to Lender upon demand, and, until paid, shall constitute part of Borrower's Liabilities secured by this Mortgage.

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(B) If the deposits required by this Paragraph 4.2 are insufficient to pay the impositions, levies, taxes or assessments for which they are provided, Lender shall give notice to Borrower and, on or before thirty (30) days before the same shall become due and payable, Borrower shall deposit with Lender such additional monies as are necessary to pay, in full, such obligations.

(C) On the date hereof, Borrower shall deposit with Lender (i) an amount of money, which together with the aggregate of the monthly deposits to be made pursuant to Sub-Paragraph (A) above, if applicable, shall be sufficient to pay, in full, the total annual impositions, levies, taxes and assessments estimated by Lender to become due and payable with respect to the Mortgaged Property for the current tax year which are not yet due and payable and (ii) an amount (the "Tax Reserve Amount") equal to three times the sum arrived at by dividing the total annual impositions, levies, taxes and assessments due in connection with the Mortgaged Property by twelve.

(D) Lender shall not be liable for failure to pay, when due, any such impositions, levies, taxes or assessments. Upon payment, in full, of Borrower's Liabilities, Lender shall deliver any remaining amount of the aforesaid deposits to or at direction of Borrower or the then owner of the Mortgaged Property.

(E) All of the aforesaid deposits hereby are pledged, as additional security for the payment of Borrower's Liabilities (and for such purpose, Borrower hereby grants to Lender a security interest therein), to be applied by Lender for the purposes hereinabove set forth and shall not be subject to the control of Borrower. No interest shall be paid Borrower on any of the foregoing deposits. Upon the occurrence of an Event of Default hereunder, Lender, at its option and in its sole discretion, may apply any monies held pursuant to Sub-Paragraphs (A) and (C) above on account of any of Borrower's Liabilities, in such order or priority as Lender may elect.

4.3 (A) All awards now or hereafter made by any public or quasi-public authority to or for the benefit of Borrower in any way, manner or respect affecting, arising from or relating to the Mortgaged Property, or any portion thereof, by virtue of an exercise of the right of eminent domain by such authority (including, but not limited to, any award for taking of title, possession or right of access to a public way, or for any change of grade of streets affecting the Mortgaged Property) hereby are assigned to the Lender as additional security for the payment of Borrower's Liabilities (and for such purpose, Borrower hereby grants to Lender a security interest therein);

(B) Lender shall and hereby is authorized, directed and empowered to collect and receive the proceeds of any such awards from the authorities making the same and to give proper receipts

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therefor (in Borrower's name, in Lender's name or in both names). Lender may, in its sole and absolute discretion, use such proceeds for any one or more of the following purposes:

(1) to apply the same, or any part thereof, to Borrower's Liabilities, including any applicable pre-payment premium as provided for under the Note whether or not then matured and without affecting the amount or time of subsequent installment payments required to be made by Borrower to Lender under the Note;

(2) to use the same, or any part thereof, to satisfy, perform or discharge any of Borrower's Obligations;

(3) to use the same, or any part thereof, to replace, repair or restore any or all of the Mortgaged Property to a condition satisfactory to Lender, and Lender must give its prior written approval to the plans and specifications for any such replacement, repair or restoration; or

(4) to release the same to Borrower.

(C) Borrower, immediately upon request by Lender, shall make, execute and deliver and/or cause to be made, executed and delivered to and/or for the benefit of Lender any and all assignments and other instruments sufficient to assign, and cause the payment directly to Lender of, all such awards, free and clear of all Encumbrances, except Permitted Encumbrances. Notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, Borrower shall continue to pay all of Borrower's Liabilities, as and when due and payable, until any such award or payment shall have been actually received by Lender, and any reduction in Borrower's Liabilities resulting from the application by Lender of such award or payment as herein set forth shall be deemed to take effect only on the date of such receipt. If, prior to the receipt by Lender of such award or payment, the Mortgaged Property shall have been sold on foreclosure of this Mortgage, Lender shall have the right to receive such award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable attorneys' fees, costs, expenses and disbursements incurred by Lender in connection with the collection of such award or payment.

## 5. ASSIGNMENT OF RENTS AND LEASES

5.1 All of the Rents arising from the Leases are hereby absolutely and unconditionally assigned, transferred and conveyed to Lender as security for the payment of Borrower's Liabilities,





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subject to the rights and interests of the Senior Mortgagee. Prior to the occurrence of an Event of Default under this Mortgage, Borrower shall have the right to collect all of the Rents arising from the Leases, or renewals thereof, and shall hold the same to be applied first to the payment of all impositions, levies, interest, assessments and other charges upon the Mortgaged Property, secondly to the cost of the maintenance of insurance policies upon the Mortgaged Property required hereby, thirdly to the maintenance and repairs required hereby and lastly to the payment of any scheduled payment of Borrower's Liabilities then due and owing, before using any part of the Rents for any other purposes.

5.2 At all times and at reasonable intervals (prior to the occurrence of an Event of Default hereunder), any of Lender's agents shall have the right to verify the validity, amount or any other matter relating to any or all of the Leases, by mail, telephone, telegraph or otherwise, in the name of Lender, a nominee of Lender or in any or all of said names.

5.3 If an Event of Default shall occur or exist:

(i) Borrower's right to use the Rents is terminated and any Rents then or thereafter coming into Borrower's possession are to be held in trust by Borrower for the benefit of Lender in a segregated manner and immediately delivered to Lender, and Borrower shall have no rights to use the Rents for any purpose whatsoever without the prior written consent of Lender.

(ii) To the extent permitted by applicable law, Lender may, without notice and without bringing any action or proceeding or by a receiver appointed by a court, take possession of the Mortgaged Property and have, hold, manage, lease and operate the Mortgaged Property on such terms and for such period of time as Lender may deem proper. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to lease portions of the Premises or from any other act or omission of Lender in managing the Mortgaged Property (unless such loss is caused by the willful misconduct and bad faith of Lender).

(iii) Immediately upon demand by Lender, Borrower shall deliver to Lender the originals of the Leases, with appropriate endorsement and/or other specific evidence of assignment thereto to Lender which endorsement and/or assignment shall be in form and substance acceptable to Lender.

(iv) Lender, then or at any time or times thereafter, at its sole election, without notice thereof to Borrower, may notify any or all of the obligors of the Leases that the Leases have been assigned to Lender and Lender (in its name, in the name of Borrower or in both names) may direct said obligors thereafter to make all payments due from them under the Leases directly to Lender.

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(v) Borrower, immediately upon demand by Lender, unconditionally shall direct all obligors of the Leases then and thereafter to make all payments then and thereafter due from them under the Leases directly to Lender.

(vi) Lender shall have the right at any time or times thereafter, at its sole election, without notice thereof to Borrower, to enforce the terms of the Leases and obtain payment of and collect the Rents, by legal proceedings or otherwise, in the name of Borrower, Lender or in both names.

(vii) Borrower, irrevocably hereby designates, makes, constitutes and appoints Lender (and all persons designated by Lender) as Borrower's true and lawful attorney and agent in fact with power, without notice to Borrower and at such time or times thereafter as Lender, at its sole election, may determine, in the name of Borrower, Lender or in both names: (a) to demand payment of the Rents and performance of the Leases; (b) to enforce payment of the Rents and performance of the Leases, by legal proceedings or otherwise; (c) to exercise all of Borrower's rights, interests and remedies in and under the Leases and to collect the Rents; (d) to settle, adjust, compromise, extend or renew the Leases and/or the Rents; (e) to settle, adjust or compromise any legal proceeding brought to collect the Rents or obtain performance of the Leases; (f) to take control, in any manner, of the Rents; (g) to prepare, file and sign Borrower's name on any Proof of Claim in bankruptcy, or similar document in a similar proceeding, against obligors of the Leases; (h) to endorse the name of Borrower upon any payments or proceeds of the Rents and to deposit the same to the account of Lender; and (i) to do all acts and things necessary, in Lender's sole discretion, to carry out any or all of the foregoing.

(viii) All of the foregoing payments and proceeds received by Lender shall be utilized by Lender, at its sole election in its sole discretion, for any one or more of the following purposes: (a) to be held by Lender as additional collateral for the payment of Borrower's Liabilities; (b) to be applied to Borrower's Liabilities, in such manner and fashion and to such portions thereof as Lender, at its sole election, shall determine; (c) to be applied to such obligations of Borrower or the Mortgaged Property or the operations or business thereof as Lender, at its sole election, shall determine appropriate or warranted under the then existing circumstances; or (d) to be remitted to Borrower.

## 6. DEFAULT

6.1 The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Mortgage:

(i) Failure of Borrower to pay when due any of Borrower's Liabilities.

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(ii) A petition is filed by or against Borrower seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency (and in the case of an involuntary petition, such petition is not discharged within sixty (60) days of its filing), or the Borrower seeks or consent to or acquiesces in the appointment of any trustee, receiver or master or liquidator of itself or of all the rent, revenues, issues, earnings, profits or income of the Borrower to the Mortgaged Property; or a custodian, receiver, or trustee for any of the Mortgaged Property is appointed, or if the Borrower makes an assignment for the benefit of creditors, or if the Borrower is adjudged insolvent by any state or federal court of competent jurisdiction, or an attachment or execution is levied against any of the Mortgaged Property.

(iii) Borrower's obtaining any additional or future advances, or incurring any additional indebtedness or obligations of any character, the repayment or performance of which is secured by a lien on or an interest in the Mortgaged Property, without the prior written consent of Lender.

(iv) The occurrence or existence of a "Default" or "Event of Default" under the Loan Documents or under any other agreement, instrument, or document evidencing and/or securing and/or guarantying all or any portion of the indebtedness secured hereby, which is not cured within any applicable grace or cure periods.

(v) Any Sale, as described in or contemplated by Paragraph 3.3(iv) above, without Lender's consent.

(vi) The death or incompetency of either Beneficiary.

(vii) The occurrence or existence of any default, event of default, or breach of or under any other agreement, instrument or document for borrowed money, or the acceleration of any obligation for borrowed money, by which the Mortgaged Property or the Borrower is bound or obligated, which is not cured within any applicable grace or cure periods.

(viii) Failure of Borrower to promptly, fully and faithfully to satisfy, perform, discharge, observe and comply with each and every of Borrower's Obligations.

6.2 Upon the occurrence or existence of an Event of Default, Lender, after notice and demand insofar as required hereby, or by applicable law, in its sole discretion and at its sole election, without notice of such election, and without further demand, may do any one or more of the following:

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(i) Declare all of Borrower's Liabilities immediately due and payable and collect the same at once by foreclosure or otherwise, without notice of broken covenant or condition.

(ii) Subject to the rights of the tenants of the Mortgaged Property, either with or without process of law, forcibly or otherwise, enter upon and take immediate possession of the Mortgaged Property, expel and remove any persons, goods or chattels occupying or located on the Mortgaged Property, receive all Rents, and issue receipts therefor, manage, control and operate the Mortgaged Property as fully as Borrower might do if in possession thereof, including, without limitation, the making of all repairs and replacements deemed necessary by Lender and the leasing of the same, or any part thereof, from time to time, and, after deducting all reasonable attorneys' and paralegals' fees and all costs and expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Property, apply the remaining net income, if any, to Borrower's Liabilities or upon any deficiency decree entered in any foreclosure proceeding. At the option of Lender, such entry and taking of possession shall be accomplished either by actual entry and possession or by written notice served in the manner of Paragraph 7.1 by registered mail to the Borrower at the address of Borrower last appearing on the records of Lender. Borrower agrees to surrender possession of the Mortgaged Property to Lender immediately upon the occurrence of an Event of Default. If Borrower shall remain in physical possession of the Mortgaged Property, or any part thereof, after any such Event of Default, such possession shall be as a tenant of Lender, and Borrower agrees to pay to Lender, or to any receiver appointed as provided below, after such Event of Default, a reasonable monthly rental for the Mortgaged Property, or the part thereof so occupied by the Borrower, to be applied as provided above in the first sentence of this Sub-Paragraph, and to be paid in advance on the first day of each calendar month, and, in default of so doing, Borrower may be dispossessed by the usual summary proceedings. In the event Borrower or Borrower's lessee shall so remain in possession of all, or any part of, the Mortgaged Property, said reasonable monthly rental shall be in amounts established by Lender in its sole discretion. This covenant shall be effective irrespective of whether any foreclosure proceeding shall have been instituted and irrespective of any application for, or appointment of, a receiver.

(iii) File one or more suits at law or in equity for the foreclosure of the lien of this Mortgage. At its option, Lender may foreclose the lien of this Mortgage upon less than all of the Mortgaged Property and specifically reserves the right to bring future foreclosure actions with respect to the balance of the Mortgaged Property or portions thereof. In the event of the commencement of any such suit by Lender, Lender shall have the right, either before or after sale, without notice and without requiring bond (notice and bond being hereby waived), without regard to the solvency or insolvency of Borrower at the time of

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application and without regard to the then value of the Mortgaged Property or whether the same is then occupied, to make application for and obtain the appointment of a receiver for the Mortgaged Property. Such receiver shall have the power to collect the Rents during the pendency of such suit and, in case of a sale and a deficiency, during the full statutory period of redemption or not, as well as during any further times when Borrower, except for the intervention of such receiver, would be entitled to collect the Rents, and shall have all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the Mortgaged Property. The court before which such suit is pending may from time to time authorize the receiver to apply the net income in his hands in payment, in whole or in part, of Borrower's Liabilities.

(iv) Exercise any other remedies or rights permitted or provided under or by the laws or decisions of the State of Illinois (including all remedies and rights of a secured party under the Uniform Commercial Code of the State of Illinois), accruing to a mortgagee and/or secured party in connection with a nonrecourse loan upon a default by a mortgagor and/or debtor or otherwise available in equity or under the Other Agreements.

6.3 Upon the occurrence of an Event of Default under this Mortgage, there will be added to and included as part of Borrower's Liabilities (and allowed in any decree for sale of the Mortgaged Property or in any judgment rendered upon this Mortgage or the Note) the following: the costs, charges, expenses and reasonable attorneys' and other fees specified in Paragraph 6.4 below; any and all expenditures which may be paid or incurred by or on behalf of Lender for appraisers' fees, documentary and expert evidence, stenographers' charges, publication costs, fees and expenses for examination of title, title searches, guaranty policies, and similar data and assurances with respect to the title to the Mortgaged Property; interest at the Default Rate, as provided in the Note upon a Default thereunder; all prepayment or like premiums, if any, provided for in the Note; and all other fees, costs and expenses which Lender deems necessary to prosecute any remedy it has under this Mortgage, or to inform bidders at any sale which may be had pursuant to its rights hereunder, of the true condition of title or of the value of the Mortgaged Property. All such costs, charges, expenses, prepayment or like premiums, fees and other expenditures shall be a part of Borrower's Liabilities, secured by this Mortgage, payable on demand and, except for the aforesaid interest at the Default Rate and the prepayment or like premiums, shall bear interest at the Default Rate from the date of Lender's payment thereof until repaid to Lender.

6.4 If foreclosure proceedings are instituted upon this Mortgage, or if Lender shall be a party to, shall intervene, or file any petition, answer, motion or other pleading in any suit or proceeding (bankruptcy or otherwise) relating to the Loan

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Documents, or Borrower's Liabilities, in which Lender has been involved as a result of being the holder or mortgagee, or if Lender shall incur or pay any expenses, costs, charges or reasonable attorneys' and paralegals' fees by reason of the employment of counsel to represent Lender in connection with amendments, modifications or subsequent agreements requested by Borrower, or to represent Lender in connection with any occurrence which results in an Event of Default, whether in court proceedings or otherwise, such expenses and all of Lender's reasonable attorneys' and paralegals' fees shall be part of Borrower's Liabilities, secured by this Mortgage, payable on demand and shall bear interest at the Default Rate from the date of Lender's payment thereof until repaid to Lender; provided, however, if Lender shall bring a suit or proceeding against Borrower on any claimed Event of Default and a court of competent jurisdiction shall hold that no Event of Default exists or occurred, Borrower shall not be liable to Lender for any reasonable attorneys' or paralegals' fees or expenses in connection with such suit or proceeding or any interest thereon or Interest at the Default Rate.

6.5 The proceeds of any sale of the Mortgaged Property shall be applied and distributed, first, on account of the fees, charges, costs and expenses described in Paragraph 6.3 above, secondly, to the balance of Borrower's Liabilities, and thirdly, the surplus, if any, to Borrower. Payment of the purchaser to the Lender at any sale shall satisfy the obligation of the purchaser at such sale and such purchaser shall not be bound to look after the application thereof.

6.6 In the event of the commencement of judicial proceedings to foreclose this Mortgage, Borrower, on behalf of itself, its successors and assigns, and each and every person it may legally bind acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage: (i) does hereby expressly waive any and all rights of appraisal, valuation, stay, extension and (to the extent permitted by law) redemption from sale under any order or decree of foreclosure of this Mortgage; and (ii) does hereby agree that when sale is had under any decree of foreclosure of this Mortgage, upon confirmation of such sale, the master in chancery or other officer making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to purchaser at such sale a deed conveying the Mortgaged Property, showing the amount paid therefor, or if purchased by the person in whose favor the order or decree is entered, the amount of his bid therefor. The Borrower acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate, as defined in Section 15-1201 of the Illinois Mortgage Foreclosure Law (Chapter 110, Sections 15-1101 et seq., Illinois Revised Statutes) (herein called the "Act"), or residential real estate, as defined in Section 15-1219 of the Act, and to the full extent permitted by law, hereby voluntarily and knowingly waives its

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rights to reinstatement and redemption as allowed under Section 15-1601(b) of the Act, and to the full extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law.

6.7 Lender shall have the right to become the purchaser at any sale, and as purchaser purchasing at any such sale shall have the right to credit upon the amount of the bid made therefor, to the extent necessary to satisfy such bid, the Borrower's Liabilities owing to such Lender, or, if such Lender holds less than all of Borrower's Liabilities, the pro rata part thereof owing to such Lender, accounting to all other purchasers not joining in such bid in cash for the portion of such bid or bids apportionable to such nonbidding purchaser or purchasers.

6.8 To the full extent Borrower may do so, Borrower agrees that it will not at any time insist upon, plead, claim or take the benefit or advantage of any law now or hereafter in force providing for any appraisal, valuation, stay, extension or redemption, and Borrower and its successors and assigns, and for any and all persons ever claiming any interest in Borrower's Liabilities, to the extent permitted by law, hereby waives and releases all rights of redemption, valuation, appraisal, stay of execution, notice of intention to mature or declare due the whole of the Borrower's Liabilities, notice of election to mature or declare due the whole of the Borrower's Liabilities and all rights to a marshaling of the assets of Borrower, including Mortgaged Property, or to a sale in inverse order of alienation in the event of foreclosure of the liens and security interests hereby created. Borrower shall not have or assert any right under any statute or rule of law pertaining to the marshaling of assets, sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents, or other matters whatever to defeat, reduce or affect the right of the Lender under the terms of this Mortgage to a sale of Mortgaged Property for the collection of the Borrower's Liabilities without any prior or different resort for collection, or the right of the Lender under the terms of this Mortgage to the payment of such indebtedness out of the proceeds of sale of Lender in preference to every other claimant whatever. If any law referred to in this paragraph and now in force, of which Borrower or its representatives, successors and assigns and such other persons claiming any interest in Mortgaged Property might take advantage despite this paragraph, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to preclude the application of this paragraph.

6.9 Lender shall have the right from time to time to bring any action to enforce any rights under the terms of this Mortgage or the Loan Documents, without prejudice to the right of the Lender thereafter to bring an action of foreclosure, or any other action,

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for an Event of Default by the Borrower existing at the time such earlier action was commenced.

6.10 No right or remedy of Lender hereunder is exclusive of any other right or remedy hereunder or now or hereafter existing at law or in equity, but is cumulative and in addition thereto and the holder of the Note may recover judgment thereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting or affecting or impairing the security or any right or remedy afforded by this Mortgage. No delay in exercising, or omission to exercise, any such right or remedy will impair any such right or remedy or will be construed to be a waiver of an Event of Default by Borrower hereunder, or acquiescence therein, nor will it affect any subsequent Event of Default hereunder by Borrower of the same or different nature. Every such right or remedy may be exercised independently or concurrently, and when and so often as may be deemed expedient by Lender. No terms or conditions contained in this Mortgage or the Note may be waived, altered or changed except as evidenced in writing signed by Borrower and Lender.

6.11 Lender shall release this Mortgage by proper instrument upon payment and discharge of all of Borrower's Liabilities, including all prepayment or like premiums, if any provided for in the Note and payment of all costs, expenses and fees, including attorneys' fees, incurred by Lender for the preparation, execution and/or recording of such release.

6.12 Upon occurrence of an Event of Default and following acceleration by Lender of the maturity of Borrower's Liabilities as provided herein, a tender of payment thereof by Borrower, or any other party, or a payment thereof received upon or on account of a sale or foreclosure of this Mortgage or Lender's exercise of any of its other rights or remedies under other Loan Documents or under any applicable law or in equity shall be deemed to be a voluntary prepayment made by Borrower of the Note and therefore, such payment must, to the extent permitted by law, include the interest at the Default Rate payable upon a default, contained in the Note.

6.13 (A) Any agreements between Borrower and Lender are expressly limited so that, in no event whatsoever, whether by reason of disbursement of the proceeds of the loan evidenced by the Note or otherwise, shall the amount paid or agreed to be paid to Lender for the use, detention or forbearance of the loan proceeds to be disbursed exceed the highest lawful rate permissible under any law which a court of competent jurisdiction may deem applicable thereto.

(B) If fulfillment of any provision herein or in the Note, at the time performance of such provision becomes due, involves exceeding such highest lawful rate, then ipso facto, the obligation to fulfill the same shall be reduced to such highest

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lawful rate. If by any circumstance Lender shall ever receive as interest an amount which would exceed such highest lawful rate, the amount which may be deemed excessive interest shall be applied to the principal of Borrower's Liabilities and not to interest.

(C) The terms and provisions of this Paragraph shall control all other terms and provisions contained herein, in the Note or in the Other Agreements.

6.14 Any failure of Lender to insist upon the strict performance by Borrower of any of the terms and provisions of the Loan Documents, this Mortgage, or the Note shall not be deemed to be a waiver of any of the terms and provisions thereof, and Lender, notwithstanding any such failure, shall have the right at any time or times thereafter to insist upon the strict performance by Borrower of any and all of the terms and provisions thereof to be performed by Borrower. Borrower or any other person now or hereafter obligated for the payment of the whole or any part of Borrower's Liabilities, shall not be relieved of such obligation by reason of the sale, conveyance or other transfer of the Mortgaged Property or the failure of Lender to comply with any request of Borrower, or of any other person, to take action to foreclose this Mortgage or to sell the Mortgaged Property or otherwise enforce any of the provisions of this Mortgage, the Other Agreements or the Note, or by reason of the release, regardless of consideration, of the whole or any part of the security held for Borrower's Liabilities, or by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Property and Lender extending the time of payment or modifying without first having obtained the consent of Borrower or such other person, and, in the latter event, Borrower, and all such other persons, shall continue to be liable on account of Borrower's Liabilities and to make such payments according to the terms of any such agreement, extension or modification unless expressly released and discharged in writing by Lender. Lender, without notice, may release, regardless of consideration, any part of the security held for Borrower's Liabilities, without, as to the remainder of the security therefor, in any way impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien. Lender may resort for the payment of Borrower's Liabilities to any other security therefor held by the Lender in such order and manner as Lender may elect.

6.15 Upon and after the occurrence of an Event of Default under this Mortgage, Lender shall not be obligated to accept any cure or attempted cure by Borrower, except to the extent otherwise specifically provided hereunder or required by applicable law; however, if Lender accepts such cure, Lender shall not exercise rights or remedies under Paragraphs 5 or 6 of this Mortgage unless and until a separate or additional Event of Default then exists hereunder.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Clerk of Cook County, Illinois

\_\_\_\_\_  
Notary Public for Cook County, Illinois

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\_\_\_\_\_  
Notary Public for Cook County, Illinois

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6.16 It is understood and agreed that neither the exercise by Lender of any of its rights or remedies under this Mortgage shall be deemed to make Lender a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment or operation of all or any portion thereof, unless and until Lender, in person or by agent, assumes actual possession thereof. Nor shall appointment of a receiver for the Mortgaged Property by any court at the request of Lender or by agreement with Borrower, or the entering into possession of the Mortgaged Property or any part thereof by such receiver, be deemed to make Lender a mortgagee-in-possession or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment or operation of all or any portion thereof.

6.17 (A) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(B) If any provision of this Mortgage shall grant to Lender any rights or remedies upon default of the Borrower which are more limited than the rights that would otherwise be vested in Lender under the Act in the absence of said provision, Lender shall be vested with the rights granted in the Act to the full extent permitted by law.

(C) Without limiting the generality of the foregoing, all expenses incurred by Lender to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

## 7. MISCELLANEOUS

7.1 Every provision for notice, demand or request required in this Mortgage, or by applicable law shall be deemed fulfilled by written notice, demand or request personally served on, mailed or delivered by nationwide courier to the party entitled thereto or on its successors or assigns. If mailed, such notice, demand or request shall be made by certified or registered mail, and deposited in any post office station or letter-box, enclosed in a postage paid envelope addressed to such party at its address set forth below or to such other address as either party hereto shall direct by like written notice and shall be deemed to have been made on the third (3rd) day of posting as aforesaid. If notice is served by nationwide courier, notice shall be deemed made on the first business day following delivery to the courier. For the

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purposes herein, notices shall be sent to Borrower and Lender as follows:

To Borrower:

Mr. Chung Sup Nam  
11554 Ridgewood Lane  
Burr Ridge, Illinois 60525

To Lender:

LaSalle Northwest National Bank  
4747 Irving Park Road  
Chicago, Illinois 60641

Attention: Jonathan P. Gilfillan

with a courtesy copy to:

Schwartz & Freeman  
Suite 1900  
401 North Michigan Avenue  
Chicago, Illinois 60611

Attention: John J. Duax

The failure to deliver or send any courtesy copy provided for above shall not affect the validity and effectiveness of any notice given hereunder. Any person may change the address for the giving of notice by giving notice as provided herein.

7.2 All the covenants contained in this Mortgage will run with the land. Time is of the essence of this Mortgage and all provisions herein relating thereto shall be strictly construed.

7.3 This Mortgage, and all the provisions hereof, will be binding upon and inure to the benefit of the successors and assigns, or heirs and personal representatives, as the case may be, of the Borrower and Lender.

7.4 This Mortgage shall be governed as to validity, interpretation, construction, effect and in all other respects by the laws and decisions of the State of Illinois.

7.5 Any provision of this Mortgage which is unenforceable in any state in which this Mortgage may be filed or recorded or is invalid or contrary to the law of such state, or the inclusion of which would affect the validity, legality or enforcement of this Mortgage, shall be of no effect, and in such case all the remaining terms and provisions of this Mortgage shall subsist and be fully effective according to the tenor of this Mortgage, the same as though no such invalid portion had ever been included herein.

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we believe this document is a true and correct copy of the original document.

Witness my hand and seal this 1st day of

February 1971  
at Chicago, Illinois

1971

Notary Public for Cook County, Illinois  
My Commission Expires 1/1/72

Notary Public for Cook County, Illinois

My Commission Expires 1/1/72

Notary Public for Cook County, Illinois  
My Commission Expires 1/1/72

Notary Public for Cook County, Illinois

Notary Public for Cook County, Illinois  
My Commission Expires 1/1/72

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Notary Public for Cook County, Illinois  
My Commission Expires 1/1/72

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7.6 As used herein, the term "Default Rate" shall have the same meaning as in the Note.

7.7 Wherever a power of attorney is conferred upon Lender hereunder, it is understood and agreed that such power of attorney is conferred with full power of substitution, and Lender may elect in its sole discretion to exercise such power itself or to delegate such power, or any part thereof to one or more sub-agents.

7.8 Nothing herein shall be deemed or construed, nor shall the exercise by Lender of any rights, privileges or remedies conferred under this Mortgage, the Note or the Other Agreements, to render Lender and Borrower as joint venturers or partners in any way with respect to the Mortgaged Property.

THIS MORTGAGE is executed by the undersigned Trustee, not personally, but as Trustee as aforesaid; and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee, named and referred to in said Trust Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by said Trustee, solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against Cole Taylor Bank, its agents or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in the Note contained, either express or implied, all such personal liability, if any, being hereby expressly waived and released by Lender or holder or holders of said Note, and by all persons claiming by or through or under said parties or the holder or holders, owner or owners of the Note and by every person now or hereafter claiming any right or security hereunder but nothing herein contained shall modify or discharge the personal liability of Beneficiary or any guarantor of the Liabilities and Obligations defined herein.

Anything herein contained to the contrary notwithstanding, it is understood and agreed that Cole Taylor Bank, individually, shall have no obligation to see to the performance or non-performance of any of the covenants herein contained and shall not be personally liable for any action or non-action taken in violation of any of the covenants herein contained.

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not be a valid record of the court and the clerk of the court shall not be held responsible for the same.

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IN WITNESS WHEREOF, the Borrower has executed this Mortgage as of the day and year first above set forth.

Chung S Nam  
Chung Sup Nam

Nary Nam  
Nary Nam

Cole Taylor Bank, as Trustee aforesaid  
and not personally

By Lucille C. Hart  
Its TRUST OFFICER

ATTEST:

By:

Sandra D. Russell  
Its TRUST OFFICER

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UT-44 (1972)

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In accordance with the provisions of the Illinois Statewide Election Code, the following information is provided for the public's use.

For more information, please contact the Cook County Clerk's Office at (708) 462-1000.

The information is provided as a public service and is not intended to constitute an official record.

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that LUIE C. HART, personally known to me to be the LAND TRUST OFFICER of Cole Taylor Bank and SANDRA RUSSELL, personally known to me to be the LAND TRUST OFFICER of said corporation, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument of writing on behalf of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30 day of DECEMBER, 1992.

Constance E. Considine  
Notary Public

My Commission Expires:

OFFICIAL SEAL  
CONSTANCE E. CONSIDINE  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. JULY 22, 1996

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PROPERTY OF THE STATE  
OF ILLINOIS

THE STATE OF ILLINOIS, County of Cook, ss. I, Clerk of said County, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of said County.

Witness my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

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10-10-1900





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## EXHIBIT A TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

### SECURED PROMISSORY NOTE

\$1,000,000.00

December 16, 1992  
Chicago, Illinois

FOR VALUE RECEIVED, the undersigned, Cole Taylor Bank, formerly known as Ford City Bank and Trust Co. not individually but as Trustee (the "Trustee") under Trust Agreement (the "Trust Agreement") dated February 10, 1986 and known as Trust No. 4509 ("Borrower"), hereby promises to pay to the order of LaSalle Northwest National Bank, with its principal office and place of business located at 4747 West Irving Park Road, Chicago, Illinois 60641, or any successor holder of this Note ("Lender"), at Lender's principal place of business, or such other place or places as Lender from time to time may designate in writing, the principal sum of One Million Dollars (\$1,000,000.00), in lawful money of the United States of America, together with interest at the rate of eight (8%) percent per annum (the "Interest Rate") from the date of disbursement hereof on the unpaid principal balance hereof from time to time outstanding, and payable in installments of principal and interest, as follows:

(a) A payment of interest, in advance from the date of disbursement of the proceeds hereof until January 1, 1993; and

(b) Payments of principal and interest based upon a twenty year amortization in the amount of \$8,364.40 beginning February 1, 1993 and on the first day of each month thereafter through December 1, 1995; and

(c) A final payment of the remaining principal balance, together with all accrued and unpaid interest, on December 31, 1995 (the "Maturity Date").

All interest due hereunder shall be computed for the actual number of days elapsed on the basis of a year consisting of three hundred sixty (360) days.

Receipt of a check shall not constitute payment hereunder until such check is fully and finally honored by the bank upon which it is drawn, and any wire transfer of funds shall not constitute payment until actually credited to such bank account of Lender as Lender may from time to time designate. If Lender receives any payment due hereunder more than five (5) days after the due date thereof, then, upon Lender's request, all payments thereafter to become due hereunder shall be made by wire transfer, cashier's or certified check.

53500000

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1. Security for Note. The payment of this Note is secured by all security interests, liens, pledges, assignments and encumbrances concurrently herewith and/or from time to time hereafter granted by or for Borrower to Lender in connection with this Note, including, but not limited to, the liens evidenced by that certain Mortgage, Assignment of Leases and Rents and Security Agreement of even date herewith, encumbering the property and improvements located at 95th Street and Jeffrey Avenue, Chicago, Illinois and known as the "Jeffrey Plaza" (the "Premises") executed by Borrower and Chung Sup Nam and Nary Nam ("Beneficiary"), in favor of Lender to secure payment of the Note (the "Mortgage"), that certain Assignment of Leases and Rents executed by Borrower and Beneficiary, that certain Assignment of Beneficial Interest executed by Beneficiary and that certain Continuing Guaranty executed by Beneficiary, and such other instruments, documents and agreements evidencing and/or securing the payment of this Note as Borrower or any other person executes and delivers to Lender now and from time to time hereafter (collectively referred to as the "Other Agreements"). (The Other Agreements, the Note and Mortgage shall be collectively referred to as the "Loan Documents".) The Premises and all other property, rights and assets pledged or given to secure this Note are herein referred to as the "Mortgaged Property". The terms and provisions of the Mortgage and the Loan Documents are incorporated herein by this reference thereto as is fully set forth herein including but not limited to the right to accelerate the full amount due hereunder in the event of a sale as defined in the Mortgage or any further encumbrance of the Mortgaged Property.

2. Prepayment. This Note may be prepaid in whole or in part at any time on or before the Maturity Date, upon Borrower giving Lender at least thirty (30) days prior written notice thereof and payment of a premium calculated in accordance with the formula set forth in Exhibit A attached hereto (the "Premium"), except that no Premium shall be payable if prepayment is made after June 30, 1995. The Premium shall also be payable by Borrower upon the occurrence of a Default or upon any prepayment as the result of the application of casualty or condemnation proceeds to the principal balance hereof in order to compensate Lender for damages and opportunity costs which are impossible to ascertain, to the extent permitted by law. All partial prepayments of principal shall be applied to the principal balance in the inverse order of the principal payments due hereunder.

3. Acceleration on Default; Waivers. If any payment due under this Note or any other monies owing from Borrower to Lender hereunder or under the Loan Documents is not paid when due, or if Borrower otherwise defaults under the terms of this Note or any of the Loan Documents (after the expiration of any applicable grace or cure periods specifically provided for therein) (collectively referred to herein as a "Default"), then all indebtedness evidenced by this Note, together with all other monies owing hereunder by

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Borrower to Lender, will be due and payable in full upon Lender's notice to Borrower. The acceptance by Lender of any payment, partial or otherwise, made hereunder after the time when it becomes due as herein set forth will not establish a custom or constitute a waiver by Lender of any right to enforce prompt payment thereof or a waiver of any other Default or the same Default on another occasion. TO THE EXTENT PERMITTED BY APPLICABLE LAW, BORROWER HEREBY WAIVES THE APPLICATION OF ANY AND ALL OF ITS RIGHTS AND POWERS UNDER ALL STATUTES OF LIMITATION AND SIMILAR STATUTES AND LAWS AS TO THIS NOTE AND ALL PORTIONS HEREOF. DEMAND, PRESENTMENT FOR PAYMENT, PROTEST AND (EXCEPT AS OTHERWISE SPECIFICALLY PROVIDED HEREIN) NOTICE OF NON-PAYMENT AND PROTEST HEREBY ARE WAIVED BY BORROWER AND EVERY ENDORSER AND/OR GUARANTOR HEREOF.

4. Default Rate of Interest. If any payment or other monies owing to Lender are not paid when due, or upon the acceleration of the indebtedness evidenced hereby, then, from the due date of such amounts until all accrued, unpaid interest, all prepayment premiums, and any other amounts due hereunder or under any of the Loan Documents are paid or otherwise satisfied in full, all such amounts and indebtedness shall bear interest at the Default Rate. As used herein, the "Default Rate" means a per annum rate of interest equal to the Interest Rate plus four (4%) percent.

5. Fees and Expenses. If Lender employs counsel for advice with respect to the Loan Documents to respond to any request of Borrower, including but not limited to, a request for a consent, waiver, amendment or interpretation of the Loan Documents or to intervene, file a petition, answer motion or other pleading in any suit or proceeding (bankruptcy or otherwise) relating to the Loan Documents or the Mortgaged Property, or to attempt to collect this Note or said other monies from, or to enforce the Loan Documents, against Borrower or any other party, then, in any such event, to the extent permitted by law all of the reasonable attorneys' and paralegals' fees and expenses arising from such services, and all expenses, costs and charges relating thereto, shall be an additional liability owing hereunder by Borrower to Lender, payable within five (5) days of demand and bearing interest at the Default Rate, from the date of demand until paid in full to Lender and shall be secured by the lien evidenced by the Mortgage.

6. Late Charge. In the event Lender receives any payment due under this Note after fifteen (15) days after the due date therefor, Lender, at its sole election and in its sole discretion, may collect from Borrower a "late charge" of four cents (\$0.04) for each one dollar (\$1.00) of such delinquent payment to reimburse Lender for the extra administrative cost and expense involved in handling the late payment. Lender's acceptance of any late charge payment shall not constitute a waiver of any of its rights or remedies or of any Default which may then or thereafter occur or exist hereunder.

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7. Interest Limitation. All agreements between Borrower and Lender expressly are limited so that in no contingency or event whatsoever, whether by reason of disbursement of the proceeds hereof or otherwise, shall the amount paid or agreed to be paid by Borrower to Lender for the use, detention or forbearance of the amounts to be disbursed hereunder exceed the highest lawful rate of interest permissible under the law which a court of competent jurisdiction, by a final non-appealable order, determines is applicable hereto ("Highest Lawful Rate"). If fulfillment of any provision herein contained at the time performance of such provision becomes due involves exceeding the Highest Lawful Rate, then ipso facto, the obligation to fulfill the same shall be reduced to such Highest Lawful Rate. If by any circumstance Lender shall ever receive as interest an amount which would exceed the Highest Lawful Rate, the amount which may be deemed excessive interest shall be applied to the principal and not to interest, or, if such excessive interest exceeds the unpaid principal under this Note, such excess shall be refunded to Borrower. All interest paid or agreed to be paid to Lender under this Note or any instrument executed in connection with this Note shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full period until payment in full of the principal (including the period of any renewal or extension of this Note) so that the interest on this Note for such full period shall not exceed interest computed at the Highest Lawful Rate. It is Lender's intention that the performance of any provision herein never result in any payments due or paid which involve exceeding the Highest Lawful Rate. The terms and provisions of this Paragraph shall control all other terms and provisions contained herein, in the Mortgage and in the Other Agreements. If any provision of this Note or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Note and the application of such provision to other parties or circumstances shall not be affected thereby, the provisions of this Note being severable in any such instance.

8. Waivers; Continued Liability. It is agreed that the granting to Borrower or any other party of an extension or extensions of time for the payment of any sum or sums due under this Note, the Mortgage or the Other Agreements or for the performance of any term, provision, covenant or agreement of this Note, the Mortgage or the Other Agreements, or the taking or releasing of security or collateral for the payment of this Note or the exercising or failure to exercise of any right or power under this Note, the Mortgage or the Other Agreements, shall not in any way release or affect the liability of Borrower evidenced by this Note.

9. Amendments and Modifications. This Note may not be amended or modified, nor shall any revision hereof be effective, except by an instrument in writing expressing such intention executed by Lender and directed to Borrower.

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10. Choice of Law. This Note shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects, including, but not limited to, the legality of the interest charged hereunder, by the statutes, laws and decisions of the State of Illinois. Borrower, in order to induce Lender to accept this Note and for other good and valuable consideration, the receipt and sufficiency of which hereby is acknowledged, HEREBY WAIVES TO THE EXTENT PERMITTED BY LAW PERSONAL SERVICE OF ANY AND ALL PROCESS UPON BORROWER AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS BE MADE BY CERTIFIED OR REGISTERED MAIL DIRECTED TO BORROWER AT 11554 RIDGEWOOD LANE, BURR RIDGE, ILLINOIS, 60525 (OR SUCH OTHER ADDRESS AS BORROWER SHALL SPECIFY BY WRITTEN NOTICE TO LENDER) AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT THEREOF. BORROWER HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE CIRCUIT COURT OR FEDERAL COURT LOCATED WITHIN THE STATE OF ILLINOIS. BORROWER WAIVES TRIAL BY JURY AND WAIVES ANY OBJECTION WHICH THE BORROWER MAY HAVE BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY PROCEEDING INSTITUTED HEREUNDER AND CONSENTS TO THE GRANTING OF SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT.

11. Binding Effect. Wherever the term "Borrower" is used in this Note, the term shall include (unless otherwise expressly indicated) all of Borrower's successors, and assigns, as the case may be. This Note shall be binding upon Borrower and shall inure to the benefit of Lender and its successors and assigns.

12. Severability. Any provision of this Note which is unenforceable or contrary to applicable law, the inclusion of which would affect the validity, legality or enforcement of this Note, shall be of no effect, and in such case all the remaining terms and provisions of this Note shall be fully effective, the same as though no such invalid provision had ever been included in this Note.

THIS NOTE IS EXECUTED BY Cole Taylor Bank, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. No personal liability shall be asserted or be enforceable against the undersigned, all such liability being expressly waived by each taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability assumed by any guarantor hereof.

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11/15/2011 10:00 AM

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IN WITNESS WHEREOF, the undersigned has executed and delivered this Note as of the day and year first above written.

COLE TAYLOR BANK, as Trustee as aforesaid

By \_\_\_\_\_  
Its \_\_\_\_\_

ATTEST:

By \_\_\_\_\_  
Its \_\_\_\_\_

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EXHIBIT "X"

## PREPAYMENT PREMIUM FORMULA

### PREPAYMENT:

Privilege is reserved by the Borrower to prepay the entire unpaid principal balance with accrued interest thereon to date of payment on any installment date upon giving written notice to the holder hereof the intention to make such prepayment, if at the time of said prepayment:

1. The Index Rate which is equal to the sum of the yield of a United States Treasury Security with the closest matching maturity to the maturity date of this loan plus 200 basis points is the same as or greater than the interest rate on this loan (Loan Rate), prepayment will be at par; or
2. The Index Rate as determined above is less than the Loan Rate, the prepayment premium will be computed by calculating the Present Value (PV) of the Loan Rate less the Index Rate to the original maturity of this loan pursuant to the following mathematical formula for determining Present Value (PV):

PV = Prepayment premium

P = Principal amount of the loan

I = Index Rate

L = Loan Rate

D =  $\frac{P(L - I)}{12}$

i =  $\frac{I}{12}$

n = Months remaining until the maturity of this loan

$$PV = \frac{D}{(1+i)} + \frac{D}{(1+i)} + \dots + \frac{D}{(1+i)}$$

93000515

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STATE OF ILLINOIS

DEPARTMENT OF REVENUE

ADDITIONAL

IN THE MATTER OF THE ESTATE OF [Name], deceased.  
[Faint text describing estate details]

Property of Cook County Clerk's Office

[Faint text at the bottom of the page]

[Faint text]

[Faint text]

[Faint text]

EXHIBIT B TO  
**UNOFFICIAL COPY**  
MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,  
AND SECURITY AGREEMENT

**LEGAL DESCRIPTION**

**PARCEL 1:**

That part of Block 12 in Van Vlissingen Heights Subdivision; a Subdivision of parts of the East 2/3 of the North West 1/4 and the West 1/2 of the North East 1/4 North of the Indian Boundary Line of Section 12, Township 37 North, Range 14 East of the Third Principal Meridian, according to the plan thereof recorded May 25, 1936 as Document 92866759 bounded and described as follows:

Commencing at a point 23 feet North of the South line and 136 feet 5 1/2 inches East of the West line of Lot 14 in said Block 12 proceeding 125 feet East therefrom; Thence North 173 feet; Thence West 125 feet; Thence South 173 feet to point of beginning, in Cook County, Illinois.

**PARCEL 2:**

That part of Block 12 in Van Vlissingen Heights Subdivision aforesaid bounded and described as follows:

Commencing at a point 95 feet North of the South Line and 71 feet East of the West line of Lot 14 in said Block 12 proceeding 65 feet, 5 1/2 inches East therefrom; Thence North 105 feet, 6 inches; Thence West 65 feet 5 1/2 inches; Thence South 105 feet 6 inches to the point of beginning, in Cook County, Illinois

**PARCEL 3:**

Lots 1 and 2 and the West 7 feet of Lot 3 in Block 1 and the North 1/2 of the vacated East and West alley lying South of and adjoining said Lots 1 and 2 and the West 7 feet of Lot 3 in said Block 1 and the East 1/2 of vacated Chappel Avenue lying West of Lot 1 in Block 1 and lying West of and adjoining the North 1/2 of the vacated East and West alley lying South of and adjoining Lot 1 in Block 1 all in Van Vlissingen Heights Subdivision aforesaid.

**ALSO,**

Lots 1 to 10, both inclusive, and the North 1/2 of the vacated East and West alley lying South of and adjoining said Lots 1 to 10, both inclusive, in Block 12 and the West 1/2 of that part vacated Chappel Avenue lying East of and adjoining said Lot 10 in Block 12 and lying East of and adjoining the North 1/2 of said vacated East and West alley, also Lots 11 to 14, both inclusive, and Lots 35 to 38, both inclusive, and all that part of the vacated North and South alley lying between and adjoining said Lots 11 to 14, both inclusive, and 35 to 38 both inclusive and the South 1/2 of the vacated East and West alley lying North of and adjoining

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said Lots 11 and 38 and lying North of and adjoining said vacated North and South alley in Block 12, also that part of the West 6 feet of vacated Chappel Avenue lying East of and adjoining said Lots 35 to 38 both inclusive (except the South 5 feet of Lot 35) and lying East of and adjoining said South 1/2 of said vacated East and West alley in Block 12 all in Van Vlissingen Heights Subdivision aforesaid excepting therefrom Parcels 1 and 1 above described, in Cook County, Illinois.

## PARCEL 4:

Lot 3 (except the West 7 feet thereof) Lot 4 and the West 7 feet of Lot 5 in Block 1 and the North 1/2 of the vacated East and West alley lying South of and adjoining said Lot 3 (except the West 7 feet thereof); Lot 4 and the West 7 feet of Lot 5 in said Block 1 all in Van Vlissingen Heights Subdivision, a Subdivision of parts of the East 2/3 of the North West 1/4 and the West 1/2 of the North East 1/4 North of the Indian Boundary Line of Section 12, Township 37 North, Range 14 East of the Third Principal Meridian, according to the plat thereof recorded May 25, 1926 as Document Number 9285759, in Cook County, Illinois.

## PARCEL 5:

Lot 5 (except the West 7 feet thereof) and Lots 6 to 12, both inclusive, in Block 1 in Van Vlissingen Heights, a Subdivision of part of the East 2/3 of the North West 1/4 and the West 1/2 of the North East 1/4 North of the Indian Boundary Line of Section 12, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

## PARCEL 6:

The North 1/2 of the vacated East and West alley lying South and adjoining Lot 5 (except the West 7 feet thereof) and Lots 6 to 12, both inclusive, in Block 1 in Van Vlissingen Heights aforesaid, in Cook County, Illinois.

## PARCEL 7:

Lots 1 to 11, both inclusive, in Block 12 in Hugh Maginnis 95th Street Subdivision of the East 1/2 of the West 1/2 of the North East 1/4 of fractional Section 12, Township 37 North, Range 14 East of the Third Principal Meridian, North of the Indian Boundary Line, in Cook County, Illinois.

## PARCEL 8:

Lots 15 through 18 and the North 19.69 feet of Lot 19 in Block 12; together with all of the vacated North and South alley lying East of and adjoining the aforesaid Lots in Van Vlissingen Heights, a Subdivision of parts of the East 2/3 of the North West 1/4 and the West 1/2 of the North East 1/4 North of Indian Boundary Line of Section 12, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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LEGAL DESCRIPTION CONTINUED

## PARCEL 9

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL  
8 AS CREATED IN INSTRUMENT RECORDED AS DOCUMENT NUMBER  
20459019.

TAX NUMBERS: 25-12-200-043  
25-12-201-080  
25-12-201-079  
25-12-201-077  
25-12-201-078  
25-12-200-040  
25-12-200-044  
25-12-200-039

STREET ADDRESS: East 95th Street and South Jeffrey Avenue  
Chicago, Illinois

93000515

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COOK COUNTY CLERK'S OFFICE

COOK COUNTY CLERK'S OFFICE  
100 N. LAUREL ST. CHICAGO, IL 60602  
TEL: (773) 304-3000 FAX: (773) 304-3001

Property of Cook County Clerk's Office

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## EXHIBIT C TO MORTGAGE, ASSIGNMENT OF LEASES AND RENTS AND SECURITY AGREEMENT

### ENCUMBRANCES

1. Not yet due and owing general real estate taxes for 1992 and subsequent years.
2. Easement recorded as Document Number 13351425.
3. Easements recorded as Document Numbers 13347369 and 13347370.
4. Easement recorded as Document Number 20459019.
5. Party Wall Rights and Easements recorded as Document Number 20459019.
6. Not yet due and owing special assessments for sewer and paving as reflected in Document recorded as Number 90572099.

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COOK COUNTY CLERK  
100 N. WASHINGTON ST. CHICAGO, ILL. 60601  
TELEPHONE: 312-603-3000

RECORDED

THIS INSTRUMENT WAS FILED FOR RECORD ON 05/15/2008 AT 10:00 AM BY THE CLERK OF COOK COUNTY.

THE INSTRUMENT IS A DEED OF TRUST AND IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THE INSTRUMENT.

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Property of Cook County Clerk's Office

05/15/2008