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**PREPARED BY AND WHEN
RECORDED MAIL TO:**

Michael J. Regan, Esq.
Hinshaw & Culbertson
222 N. LaSalle St., Suite 300
Chicago, Illinois 60601

GNA LOAN NO. 1628
ADDRESS:
6412 Roosevelt Road
Oak Park, Illinois 60301
TAX NO.: 16-18-429-041-0000

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

THIS MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, AND SECURITY AGREEMENT (this "Mortgage") is made this 6TH day of April, 1993, between LAKE SHORE NATIONAL BANK, a national banking association, not personally but solely as Trustee pursuant to a Trust Agreement dated March 2, 1982, and known as Trust No. 1-4683 (hereinafter referred to as "Mortgagor"), whose address is 605 North Michigan Avenue, Chicago, Illinois 60611 and GREAT NORTHERN INSURED ANNUITY CORPORATION, a Washington corporation, (hereinafter referred to as "Mortgagee"), whose address is P. O. Box 490, Seattle, Washington 98111-0490.

Mortgagee is making a loan (the "Loan") in the principal amount of FOUR HUNDRED SIXTY FIVE THOUSAND AND NO/100 DOLLARS (\$465,000.00) to be secured by that certain real property (the "Realty") described in Exhibit "A" attached hereto. The Loan, if not sooner paid, is due and payable in full on April 1, 2003. The terms of the Loan provide for: (i) Adjustment of the interest rate on the Seventh (7th) Anniversary Date (as defined in the Note [as hereinafter defined] evidencing the Loan) and on each succeeding Anniversary Date until the Loan is paid in full, with adjustments to be calculated using a formula based upon the Moody's A Corporate Bond Index Daily Rate (or a successor or comparable index, upon the circumstances provided in said Note); and (ii) adjustment in the amount of installment payments to reflect interest rate adjustments.

In consideration of the Loan, and the sum of One Dollar (\$1.00) in hand paid by the Mortgagee, the receipt of which is hereby acknowledged, and to secure the payment of the principal and interest and premium, if any, on the Note according to its tenor and effect, and to secure payment of all other indebtedness secured hereby and the performance and observance of all the covenants, provisions and agreements herein and in the Note contained (whether or not the Mortgagor is personally liable for such payment, performance and observance) Mortgagor does hereby MORTGAGE, GRANT, BARGAIN, SELL AND CONVEY unto Mortgagee, its successors and assigns, forever, AND GRANTS TO THE MORTGAGEE A SECURITY INTEREST IN, all of Mortgagor's estate, rights, title, claim, interest and demand, either in law or in equity, of, in and to the following property, whether the same be now owned or hereafter acquired (collectively, the "Property"):

(a) The Realty and all rights to the land lying in alleys, streets and roads adjoining or abutting the Realty;

EXEMPTION APPROVED
WILLIAM GREEN
MORTGAGE CLERK
VILLAGE OF OAK PARK

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(b) All buildings, improvements and tenements now or hereafter located on the Realty ("Improvements") and all materials intended for construction, reconstruction, alteration and repair of Improvements, all of which shall be deemed a part thereof immediately upon the delivery of same;

(c) All fixtures and articles of personal property now or hereafter owned by Mortgagor and attached to or contained in and used in connection with Realty, including, but not limited to, all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning, electrical and sprinkler systems and equipment, if any, and fixtures and appurtenances thereto ("Personal Property") and all renewals or replacements of Personal Property or articles in substitution therefor, whether or not the same are or shall be attached to Improvements in any manner, excepting from Personal Property, however, any furniture, fixtures, equipment and articles of personal property, regardless of the manner or mode of attachment, belonging to any present or future tenant or lessee of Realty and Improvements (any reference hereafter made to Personal Property shall be deemed to exclude the same); IT BEING MUTUALLY AGREED that:

(1) all of Personal Property owned by Mortgagor and placed by it on Realty shall, insofar as the same is permitted by law, be deemed to be fixtures and a part of the Realty and security for the payment of Secured Obligations (as hereinafter defined); and

(2) as to any Personal Property not deemed to be fixtures and a part of Realty, this Mortgage shall be and is a security agreement for the purpose of establishing a security interest in Personal Property, pursuant to the Uniform Commercial Code of the State of Illinois, and additional security for the payment of Secured Obligations and the performance of all other obligations of Mortgagor herein and in other Loan Documents (as hereinafter defined) set forth.

(d) All easements, all access, air and development rights, all minerals and oil, gas and other hydrocarbon substances, all royalties, all water, water rights and water stock, and all other rights, hereditaments, privileges, permits, licenses, franchises and appurtenances now or hereafter belonging or in any way appertaining to the Realty;

(e) All of the rents, revenues, issues, profits and income of the Property, and all right, title and interest of Mortgagor in and to all present and future leases and other agreements for the occupancy or use of all or any part of the Realty or Improvements and any and all extensions, renewals and replacements thereof ("Leases"), and all right, title and interest of Mortgagor thereunder, including without limitation all cash or security deposits, advance rentals and deposits or payments of similar nature; SUBJECT, HOWEVER, to the assignment of rents and other property to Mortgagee herein contained;

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(f) All present and future contracts and policies of insurance which insure said real estate or any building, structures or improvements thereon, or any such fixtures or personal property, against casualties and theft, and all monies and proceeds and rights thereto which may be or become payable by virtue of any such insurance contracts or policies;

(g) All general intangibles relating to the development or use of the Property, including without limitation all permits, licenses and franchises, all names under or by which the Property may at any time be operated or known, and all rights to carry on business under any such names or any variant thereof, and all trademarks, trade names, logos and good will in any way relating to the Property;

(h) All awards, compensation and settlements in lieu thereof made as a result of the taking by power of eminent domain of the whole or any part of the Property, including any awards for damages sustained to the Property for a temporary taking, change in grade of streets or taking of access;

(i) All shares of stock or other evidence of ownership of any part of the Property that is owned by Mortgagor in common with others, and all documents of membership in any owners' or members' association or similar group having responsibility for managing or operating any part of the Property; and

(j) All products and proceeds of all of the foregoing;

TO SECURE THE FOLLOWING (collectively, the "Secured Obligations"):

(1) Payment of the sum of FOUR HUNDRED SIXTY FIVE THOUSAND AND NO/100 DOLLARS (\$465,000.00), with interest thereon, according to the terms and provisions of a Note of even date herewith, payable to Mortgagee, or order, and made by Mortgagor, and all modifications, extensions, renewals and replacements thereof (collectively the "Note");

(2) Payment of all sums advanced to protect the security of this Mortgage, together with interest thereon as herein provided;

(3) Payment of all other sums which are or which may become owing under the Loan Documents;

(4) Performance of all of Mortgagor's other obligations under the Loan Documents; and

(5) Payment of the principal and interest on all other future loans or advances made by Mortgagee to Mortgagor when the Note evidencing the loan or advance specifically states that it is secured by this Mortgage, including all modifications, extensions, renewals, and replacements of any such future loan or advance.

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However, the maximum amount secured by this Mortgage shall not exceed two hundred percent (200%) of the principal amount of Loan.

As used herein, the term "Loan Documents" means the Note, this Mortgage, any loan agreement, an Assignment of Rents and Leases, a Security Agreement-Chattel Mortgage, and Uniform Commercial Code Financing Statements executed in connection herewith, and any other instrument or document evidencing or securing the Loan or otherwise executed in connection therewith, together with all modifications, extensions, renewals and replacements thereof.

MORTGAGOR HEREBY REPRESENTS, COVENANTS AND AGREES AS FOLLOWS.

ARTICLE I TITLE AND USE

1.1 Warranty of Title. Mortgagor represents to Mortgagee that:

(a) except as may otherwise be expressly stated in this Mortgage, Mortgagor has good and marketable title in fee simple to such of the Property as is real property and is the sole and absolute owner of all other Property;

(b) the Property is free from liens, encumbrances, exceptions or other charges of any kind whatsoever, other than non-delinquent installments of ad valorem property taxes and special assessments, the "Permitted Exceptions," if any, listed on Exhibit "A" attached, and any other liens, encumbrances, exceptions or charges expressly permitted by the terms of this Mortgage, and no others, whether superior or inferior to this Mortgage, will be created or suffered to be created by Mortgagor during the life of this Mortgage without the prior written consent of Mortgagee;

(c) no default on the part of Mortgagor or, to the best of Mortgagor's knowledge, any other person exists under any of the Permitted Exceptions and as applicable all are in full force and effect and in good standing, without modification, except as disclosed on Exhibit "A" attached; and

(d) Mortgagor has the right to grant, transfer, convey and assign the Property as herein provided and will forever warrant and defend the Property unto Mortgagee against all claims and demands of any other person whomsoever, subject only to said non-delinquent installments of taxes and assessments and Permitted Exceptions.

1.2 Hazardous Substances.

(a) Representations and Warranties. Mortgagor hereby represents to Mortgagee

that:

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(i) to the best of Mortgagor's knowledge, no asbestos ("Asbestos") has ever been used in the construction, repair or maintenance of any building, structure or other improvement now or heretofore located on the Property;

(ii) no Hazardous Substance is currently being generated, manufactured, refined, transported, treated, stored, handled or disposed of, transferred, produced or processed on, under or in the Property, except in compliance with all applicable federal, state and local statutes, ordinances, rules, regulations and other laws;

(iii) neither Mortgagor nor, to the best of Mortgagor's knowledge, any other person or entity has ever caused or permitted any Hazardous Substance to be generated, manufactured, refined, transported, treated, stored, handled or disposed of, transferred, produced or processed on, under or in the Property, except in compliance with all applicable federal, state and local statutes, ordinances, rules, regulations and other laws;

(iv) Mortgagor has not received any notice of, nor is Mortgagor aware of, any actual or alleged violation with respect to the Property of any federal, state or local statute, ordinance, rule, regulation or other law pertaining to Hazardous Substances; and

(v) neither Mortgagor nor the Property is subject to any governmental or judicial claim, order, judgment or lien with respect to the clean-up of Hazardous Substances at or with respect to the Property. Mortgagor further represents to Mortgagee that the foregoing representations contained in this Paragraph 1.2(a) are made after and are based upon inspection of the Property by the owners of the beneficial interest of Mortgagor (individually and collectively "Beneficiary"), or the authorized agents of Beneficiary and due inquiry by Beneficiary as to the prior uses of the Property.

(b) Definition. As used herein, the term "Hazardous Substance" means any hazardous, toxic or dangerous substance, waste or material which is or becomes regulated under any federal, state or local statute, ordinance, rule, regulation or other law now or hereafter in effect pertaining to environmental protection, contamination or clean up, including without limitation any substance, waste or material which now or hereafter is:

(i) designated as a "hazardous substance" under or pursuant to the Federal Water Pollution Control Act (33 U.S.C. §1257 et seq.);

(ii) defined as a "hazardous waste" under or pursuant to the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.);

(iii) defined as a "hazardous substance" in (or for purposes of) the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. §9601 et seq.); or

(iv) Asbestos.

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ARTICLE II MORTGAGOR'S COVENANTS

2.1 Payment and Performance of Secured Obligations. Mortgagor will pay when due all sums which are now or which may become owing on the Note, and will pay and perform all other Secured Obligations, in accordance with their terms.

2.2 Payment of Taxes, Utilities, Liens and Charges.

(a) Taxes and Assessments. Except as the same may otherwise be paid under Article III relating to reserves, Mortgagor will pay when due directly to the payee thereof all taxes and assessments (including, without limitation, non-governmental levies or assessments such as maintenance charges, owner association dues or charges, or fees, levies or charges resulting from covenants, conditions or restrictions) levied, assessed or charged against or with respect to the Property or this Mortgage. Upon request, Mortgagor shall promptly furnish to Mortgagee all notices of amounts due under this subparagraph and all receipts evidencing such payments.

(b) Utilities. Mortgagor will pay when due all utility charges and assessments for services furnished the Property.

(c) Liens and Charges. Mortgagor will pay when due the claims of all persons supplying labor or materials to or in connection with the Property. Without waiving the restrictions of Paragraph 4.1, Mortgagor will promptly discharge any lien or other charge, whether superior or inferior to this Mortgage, which may be claimed against the Property.

(2.2 (a)-(c), both inclusive, collectively "Impositions".)

2.3 Insurance.

(a) Coverages Required. Mortgagor will keep the following insurance coverages in effect with respect to the Property:

(i) Insurance against loss by fire and the hazards now or hereafter embraced by the standard "extended coverage" form of insurance, in an amount equal at all times to the full insurable value of the improvements then located on the Property. All such insurance coverage shall contain a "replacement cost endorsement" satisfactory to Mortgagee.

(ii) Flood risk insurance in the maximum amount of insurance coverage available or the full replacement cost of the buildings on the Realty, whichever is less, if the Realty is now or hereafter designated as being located within a special flood hazard area under the Flood Disaster Protection Act of 1973 and if flood insurance is available.

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(iii) Loss of rental value insurance and/or business interruption insurance, as follows: If all or any portion of the Property is rented or leased, loss of rental value insurance in an amount equal to six (6) months' aggregate gross rents from the Property as is so occupied. If all or any portion of the Property is occupied by Mortgagor, business interruption insurance in an amount equal to six (6) months' net income from such portion of the Property as is so occupied. The amount(s) of such coverage(s) shall be subject to adjustment, from time to time at Mortgagee's request, to reflect changes in the rental and/or income levels during the term of the Loan.

(iv) Comprehensive public liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Property (including coverage for elevators and escalators, if any, on the Property), with the coverage being in an amount of not less than One Million Dollars (\$1,000,000.00) combined single-limit liability coverage, or in such greater amount(s) as Mortgagee may reasonably require.

(v) Boiler and machinery insurance covering pressure vessels, air tanks, boilers, machinery, pressure piping, heating, air conditioning and elevator and escalator equipment, provided the improvements contain equipment of such nature, and insurance against loss of occupancy or use arising from breakdown of any of such items, in such amounts as Mortgagee may reasonably require.

(vi) Insurance against such similar or other hazards, casualties, liabilities and contingencies, in such forms and amounts, as Mortgagee may from time to time reasonably require.

(b) Policies. Each insurance policy will be in form acceptable to Mortgagee, and will be issued by a company acceptable to Mortgagee, which company shall, among other things, be:

(i) duly authorized to provide such insurance in the state in which the Property is located; and

(ii) rated "A" or better with a size rating of "V" or larger by A.M. Best Company in its most recent publication of ratings (provided, however, that if A.M. Best Company changes its designations, the basis for its ratings or ceases to provide ratings, Mortgagee shall be entitled to select replacement ratings in the exercise of its reasonable business judgment). Each hazard insurance policy will include a Form 438BFU or equivalent mortgagee endorsement in favor of and in form acceptable to Mortgagee, and each liability insurance policy will name Mortgagee as an additional assured. All required policies will provide for at least ten (10) days' written notice to Mortgagee prior to the effective date of any cancellation or material amendment, which term shall include any reduction in the scope or limits of coverage. Mortgagor shall furnish to Mortgagee the complete original of each required insurance policy, or a certified copy thereof together with a certificate of insurance setting forth the coverage, the limits of liability, the carrier, the policy number and the expiration date. As security for the Secured Obligations,

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Mortgagor hereby assigns to Mortgagee all required insurance policies, together with all proceeds thereof, rights thereto and all unearned premiums returnable upon cancellation.

(c) Payment: Renewals. Mortgagor shall promptly furnish to Mortgagee all renewal notices relating to insurance policies. Except as the same may otherwise be paid under Article III relating to reserves, Mortgagor will pay all premiums on insurance policies directly to the carrier. At least thirty (30) days prior to the expiration date of each such policy, Mortgagor shall furnish to Mortgagee a renewal policy in a form acceptable to Mortgagee, together with evidence that the renewal premium has been paid.

(d) Insurance Proceeds.

(i) In the event of any loss, Mortgagor will give prompt written notice thereof to the insurance carrier and Mortgagee. Mortgagor hereby authorizes Mortgagee as Mortgagor's attorney-in-fact to make proof of loss, to adjust and compromise any claim, to commence, appear in and prosecute, in Mortgagee's or Mortgagor's name, any action relating to any claim, and to collect and receive insurance proceeds; provided, however, that Mortgagee shall have no obligation to do so.

(ii) Except as may otherwise be required by applicable law, Mortgagee shall apply any insurance proceeds received hereunder first to the payment of the costs and expenses incurred in the collection of the proceeds and shall then apply the balance (the "Net Proceeds"), in its absolute discretion and without regard to the adequacy of its security, to:

- (A) The payment of indebtedness secured hereby, whether then due and payable or not. Any such application of proceeds to principal on the Note shall be without the imposition of any prepayment fee otherwise payable under the Note, but shall not extend or postpone the due dates of the installment payments under the Note, or change the amounts thereof; or
- (B) The reimbursement of Mortgagor, under Mortgagee's prescribed disbursement control procedures, for the cost of restoration or repair of the Property. Mortgagee may, at its option, condition the reimbursement on Mortgagee's approval of the plans and specifications of the reconstruction, contractor's cost estimates, architects' certificates, waivers of liens, sworn statements of mechanics and materialmen, and such other evidence of costs, percentage completion of construction, application of payments and satisfaction of liens as Mortgagee may reasonably require.

(iii) Notwithstanding the provisions of Paragraph 2.3(d)(ii) above, Mortgagee agrees that the Net Proceeds from a loss described in this paragraph 2.3(d) will be made available under clause (ii)(B) above to reimburse Mortgagor for the cost of

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restoration or repair of the Property, provided that each of the following conditions is satisfied:

- (A) No "Default" (as such term is hereinafter defined) has occurred and is continuing at the time the proceeds are received;
- (B) The Net Proceeds are less than the indebtedness then secured by this Mortgage;
- (C) The proceeds are received more than one (1) year prior to the maturity date of the Note;
- (D) Mortgagor gives Mortgagee written notice within thirty (30) days after the proceeds are received that it intends to restore or repair the Property and requests that the Net Proceeds be made available therefor, and Mortgagor thereafter promptly commences the restoration or repair and completes the same with reasonable diligence in accordance with plans and specifications approved by Mortgagee, which approval shall not be unreasonably withheld;
- (E) The Net Proceeds are sufficient, in Mortgagee's reasonable business judgment, to restore or repair the Property substantially to its condition prior to the damage or destruction or, if in Mortgagee's reasonable business judgment they are not, Mortgagor deposits with Mortgagee funds in an amount equal to the deficiency, which funds Mortgagee may, at its option, require be expended prior to use of the Net Proceeds; and
- (F) Mortgagee receives evidence reasonably satisfactory to Mortgagee that, upon completion of the restoration or repair, the Property can be operated substantially as it was before and will produce substantially as much income from tenant leases as it did before the damage or destruction.

(iv) To the extent, if any, that insurance proceeds are applied to payment of the indebtedness secured hereby under clause (ii)(A) above, Mortgagor's obligation to restore, repair and maintain the Property as provided in Paragraph 2.4 shall be abated; no other provision of this Mortgage, however, shall be deemed to excuse Mortgagor from restoring, repairing or maintaining the Property as so provided.

(e) Transfer of Title. If the Property is sold pursuant to Article VIII, or if Mortgagee otherwise acquires title to the Property, Mortgagee shall have all of the right, title and interest of Mortgagor in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

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2.4 Preservation and Maintenance of Property; Right of Entry.

(a) Preservation and Maintenance. Mortgagor will:

(i) not commit or suffer any waste or permit any impairment or deterioration of the Property;

(ii) not abandon the Property;

(iii) restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Mortgagee may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair;

(iv) keep the Property, including improvements, fixtures, equipment, machinery and appliances thereon, in good condition and repair and shall replace fixtures, equipment, machinery and appliances of the Property when necessary to keep such items in good condition and repair; and

(v) will generally operate and maintain the Property in a manner to ensure maximum revenue.

(b) Alterations. No building or other improvement on the Realty will be structurally altered, removed or demolished, in whole or in part, without Mortgagee's prior written consent, nor will any fixture or chattel covered by this Mortgage and adapted to the use and enjoyment of the Property be removed at any time without like consent unless actually replaced by an article of equal suitability, owned by Mortgagor, free and clear of any lien or security interest except such as may be approved in writing by Mortgagee.

(c) Right of Entry. Mortgagee is hereby authorized to enter the Property, including the interior of any structures, at reasonable times and after reasonable notice, for the purpose of inspecting the Property and for the purpose of performing any of the acts it is authorized to perform hereunder.

2.5 Hazardous Substances.

(a) No Future Hazardous Substances. Mortgagor will not cause or permit the Property to be used to generate, manufacture, refine, transport, treat, store, handle, dispose, transfer, produce or process any Hazardous Substance (as defined in this Mortgage), except in compliance with all applicable federal, state and local statutes, ordinances, rules, regulations and other laws, nor shall Mortgagor cause or permit, as a result of any intentional or unintentional act or omission on the part of Mortgagor or any tenant, subcontractor or other user or occupier of the Property, a releasing, spilling, leaking, pumping,

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pouring, emitting, emptying or dumping of any Hazardous Substance onto the Property or any other property or into any waters, except in compliance with all such laws.

(b) Notification: Clean Up. Mortgagor will immediately notify Mortgagee should Mortgagor:

(i) become aware of any Hazardous Substance or other environmental problem or liability with respect to the Property;

(ii) receive any notice of, or become aware of, any actual or alleged violation with respect to the Property of any federal, state or local statute, ordinance, rule, regulation or other law pertaining to Hazardous Substances; or

(iii) become aware of any lien or action with respect to any of the foregoing. Mortgagor will, at its sole expense, take all actions as may be necessary or advisable for the clean-up of Hazardous Substances on or with respect to the Property, including without limitation all removal, containment and remedial actions in accordance with all applicable laws and in all events in a manner satisfactory to Mortgagee, and shall further pay or cause to be paid all clean-up, administrative and enforcement costs of governmental agencies with respect to Hazardous Substances on or with respect to the Property if obligated to do so by contract or by law.

(c) Verification. For the purposes of inspecting the Property to ascertain the accuracy of all representations and warranties in this Mortgage relating to Hazardous Substances, and the observance of all covenants contained in this Paragraph 2.5,

(i) Mortgagee is hereby authorized to enter and inspect the Property, including the interior of any structures, at reasonable times and after reasonable notice; and

(ii) if and at any time Hazardous Substances are being handled on the Property, Mortgagor shall furnish Mortgagee with such information and documents as may be reasonably requested by Mortgagee to confirm that such Hazardous Substances are being handled in compliance with all applicable federal, state and local statutes, ordinances, rules, regulations and other laws. Mortgagor shall reimburse Mortgagee upon demand for all costs and expenses, including without limitation attorneys' fees, incurred by Mortgagee in connection with any such entry and inspection and the obtaining of such information and documents.

2.6 Parking. If any part of the automobile parking areas included within the Property is taken by condemnation, or before said areas are otherwise reduced, Mortgagor will take all actions as are necessary to provide parking facilities in kind, size and location to comply with all governmental zoning and other regulations and all leases. Before making any contract for substitute parking facilities, Mortgagor will furnish to Mortgagee satisfactory assurance of completion thereof free of liens and in conformity with all government zoning and other regulations.

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2.7 Use of Property. Mortgagor will comply with all laws, ordinances, regulations and requirements of any governmental body, and all other covenants, conditions and restrictions, applicable to the Property, and pay all fees and charges in connection therewith. Unless required by applicable law or unless Mortgagee has otherwise agreed in writing, Mortgagor will not allow changes in the use for which all or any part of the Property was intended at the time this Mortgage was executed. Mortgagor will not initiate or acquiesce in a change in the zoning classification of the Property without Mortgagee's prior written consent.

2.8 Condemnation.

(a) Proceedings. Mortgagor will promptly notify Mortgagee of any action or proceeding relating to any condemnation or other taking (including without limitation change of grade), whether direct or indirect, of the Property or part thereof or interest therein, and Mortgagor will appear in and prosecute any such action or proceeding unless otherwise directed by Mortgagee in writing. Mortgagor authorizes Mortgagee, at Mortgagee's option, as attorney-in-fact for Mortgagor, to commence, appear in and prosecute, in Mortgagee's or Mortgagor's name, any action or proceeding relating to any such condemnation or other taking, and to settle or compromise any claim in connection with such condemnation or other taking; provided, however, that Mortgagee shall have no obligation to do so. All awards, payments, damages, direct, consequential and otherwise, claims, and proceeds thereof, in connection with any such condemnation or other taking, or for conveyances in lieu of condemnation, are hereby assigned to Mortgagee, and all proceeds of any such awards, payments, damages or claims shall be paid to Mortgagee.

(b) Application of Proceeds. Mortgagee shall apply any such proceeds in the manner and upon the terms and conditions set forth in Paragraph 2.3(d)(ii) relating to the application of insurance proceeds, without regard to the provisions of Paragraph 2.3(d)(iii).

2.9 Protection of Mortgagee's Security. Mortgagor will give notice to Mortgagee of and will, at its expense, appear in and defend any action or proceeding that might affect the Property or title thereto or the interests of Mortgagee therein or the rights or remedies of Mortgagee. If any such action or proceeding is commenced or if Mortgagee is made a party to any such action or proceeding by reason of this Mortgage, or if Mortgagor fails to perform any obligation on its part to be performed hereunder, then Mortgagee, in its own discretion, may make any appearances, disburse any sums, make any entries upon the Property and take any actions as may be necessary or desirable to protect or enforce the security of this Mortgage, to remedy Mortgagor's failure to perform its covenants (without, however, waiving any Default by Mortgagor) or otherwise to protect Mortgagee's interests. Mortgagor agrees to pay all loss, damage, costs and expenses, including reasonable attorneys' fees, of Mortgagee thus incurred. This paragraph shall not be construed to require Mortgagee to incur any expenses, make any appearances or take any actions.

2.10 Reimbursement of Mortgagee's Expenses. All amounts disbursed by Mortgagee pursuant to Paragraph 2.9 or any other provision of this Mortgage, with interest thereon, shall be additional indebtedness of Mortgagor secured by this Mortgage. All such

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amounts shall be immediately due and payable and shall bear interest from the date of disbursement at the interest rate in effect on the Note from time to time, or at the maximum rate which may be collected from Mortgagor on such amounts by the payee thereof under applicable law if that is less.

2.11 Books and Records: Financial Statements. Mortgagor will keep and maintain at the office of Beneficiary or such other place as Mortgagee may approve in writing, books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination, inspection and copying at any reasonable time by Mortgagee. Mortgagor will cause Beneficiary to furnish to Mortgagee, within twenty (20) days after Mortgagee's request therefor, the following documents, each certified to Mortgagee by Beneficiary as being true, correct and complete:

(a) a copy of all leases and other agreements for the occupancy or use of all or any part of the Property;

(b) a rent roll for the Property, showing the name of each tenant, and for each tenant, the suite occupied, the number of square feet rented, the lease expiration date, the rent payable, the date through which rent has been paid, the amount of any security deposit and the number and term of any renewal options;

(c) a copy of the most recent real and personal property tax statements for the Property;

(d) a copy of the most recent statements for the insurance coverages maintained under Paragraph 2.3(a) of this Mortgage; and

(e) a statement of income and expenses of the Property for the most recently ended fiscal year of Beneficiary. In addition, Mortgagor will cause Beneficiary and any guarantor of the Loan to furnish to Mortgagee, within twenty (20) days after Mortgagee's request therefor, a complete and current financial statement, in reasonable detail and certified as correct by Beneficiary and guarantor, together with a true and correct copy of such person's most recent federal income tax return. Notwithstanding the foregoing, the Mortgagee will not require Mortgagor to secure financial statements or federal income tax returns from Burton S. Ury and Ralph Banner.

ARTICLE III RESERVES

3.1 Deposits. If Mortgagee so requires, Mortgagor will, at the time of making each installment payment under the Note, deposit with Mortgagee a sum, as estimated by Mortgagee, equal to:

(a) the rents under any ground lease;

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(b) the taxes and special assessments next due on the Property; and

(c) the premiums that will next become due on insurance policies as may be required under this Mortgage, less all sums already deposited therefor, divided by the number of months to elapse before two (2) months prior to the date when such rents, taxes, special assessments and premiums will become delinquent. Mortgagee may require Mortgagor to deposit with Mortgagee, in advance, such other sums for other taxes, assessments, premiums, charges and impositions in connection with Mortgagor or the Property as Mortgagee reasonably deems necessary to protect Mortgagee's interests (herein "Other Impositions"). Such sums for Other Impositions shall be deposited in a lump sum or in periodic installments, at Mortgagee's option. If requested by Mortgagee, Mortgagor will promptly deliver to Mortgagee all bills and notices with respect to any rents, taxes, assessments, premiums and Other Impositions. All sums deposited with Mortgagee under this Paragraph 3.1 are hereby pledged as additional security for the Secured Obligations.

3.2 Application of Deposits. All such deposited sums shall be held by Mortgagee and applied in such order as Mortgagee elects to pay such rents, taxes, assessments, premiums and Other Impositions or, in the event of Default hereunder, may be applied in whole or in part, to indebtedness secured hereby. The arrangement provided for in this Article III is solely for the added protection of Mortgagee and, except as may otherwise be required by applicable law, entails no responsibility on Mortgagee's part beyond the allowing of due credit, without interest, for the sums actually received by it. Upon any assignment of this Mortgage by Mortgagee, any funds on hand shall be turned over to the assignee and any responsibility of Mortgagee with respect thereto shall terminate. Each transfer of the Property shall automatically transfer to the grantee all rights of Mortgagor with respect to any funds accumulated hereunder. Upon payment in full of the Secured Obligations, Mortgagee shall promptly refund to Mortgagor the remaining balance of any deposits then held by Mortgagee.

3.3 Adjustments to Deposits. If the total deposits held by Mortgagee exceed the amount deemed necessary by Mortgagee to provide for the payment of such rents, taxes, assessments, premiums and Other Impositions as the same fall due, then such excess shall, provided no Default then exists hereunder, be credited by Mortgagee on the next due installment or installments of such deposits. If at any time the total deposits held by Mortgagee is less than the amount deemed necessary by Mortgagee to provide for the payment thereof as the same fall due, then Mortgagor will deposit the deficiency with Mortgagee within thirty (30) days after written notice to Mortgagor stating the amount of the deficiency.

ARTICLE IV RESTRICTIONS ON TRANSFER OR ENCUMBRANCE

4.1 Restrictions on Transfer or Encumbrance of the Property. If the Property or any part thereof or interest therein shall be encumbered, sold (by contract or otherwise), conveyed, assigned, or otherwise transferred by Mortgagor, or if without Mortgagee's prior

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written consent there shall be any change in the ownership of any stock interest in a corporate Mortgagor, in the ownership of any general partnership interest in any general or limited partnership Mortgagor or in the ownership of any beneficial interest in any other Mortgagor which is not a natural person or persons (including, but not limited to a trust) or if without Mortgagee's prior written consent there shall be any change in the ownership of any such stock, general partnership or other beneficial interest in any corporation, partnership, trust or other entity, organization or association directly or indirectly owning an interest in Mortgagor, then the same shall be deemed to be a "Transfer". A Transfer shall constitute a Default under this Mortgage and upon the occurrence of a Transfer, Mortgagee may invoke any remedy or remedies provided for in Paragraph 8.1 hereof or may, at its sole option, consent to such Transfer. Mortgagee may condition its consent to a Transfer upon the payment of a fee to Mortgagee and/or an increase in the rate of interest due pursuant to Note, PROVIDED THAT a consent by Mortgagee to a Transfer or a waiver of a Default by reason thereof shall not constitute a consent to or waiver of any right, remedy or power accruing to Mortgagee by reason of any subsequent Transfer. Neither of the foregoing options shall apply, however, in the case of a Transfer by: (i) devise or descent or operation of law upon the death of an individual Mortgagor, a partner of a partnership Mortgagor, a shareholder of a corporate Mortgagor, the owner of a beneficial interest of any other Mortgagor which is not a natural person (including, but not limited to a trust), or the owner of any stock, partnership or other beneficial interest in any corporation, partnership, trust or other entity, organization or association directly or indirectly owning an interest in Mortgagor; or (ii) a partner of Beneficiary to another partner of Beneficiary; provided that following the Transfer the person(s) and/or firm(s) having effective managerial control of the Property are reasonably satisfactory to Mortgagee.

4.2 Loan Assumption Provision. Notwithstanding any provision of this Mortgage to the contrary, Mortgagee will consent to one sale of the Property and assumption by the purchaser of the indebtedness secured hereby, provided that:

- (a) Mortgagor is not then in Default under any Loan Documents;
- (b) The purchaser of the Property, the financial statements, financial strength, tax returns and credit history of the purchaser, the sale agreement and related documents, and all aspects of the sale are completely satisfactory to Mortgagee;
- (c) The purchaser evidences a history of property management satisfactory to Mortgagee or contracts for management of the Property with a property management firm satisfactory to Mortgagee;
- (d) Mortgagee receives, in cash, an assumption fee of FIVE THOUSAND AND NO/100 DOLLARS (\$5,000.00), plus its legal and administrative expenses, if any, incurred in connection with such sale and assumption;

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(e) Mortgagor, at Mortgagor's sole expense, provides Mortgagee with an endorsement to Mortgagee's title insurance policy, in form and content satisfactory to Mortgagee, insuring the continued validity, enforceability and priority of this Mortgage; and

(f) Unless Mortgagee, in its sole discretion, otherwise agrees in writing at that time, no such sale or assumption shall release Mortgagor or any guarantor or other person from liability with respect to the Loan, or otherwise affect the liability of Mortgagor or any such guarantor or other person with respect thereto.

ARTICLE V UNIFORM COMMERCIAL CODE SECURITY AGREEMENT

5.1 Security Agreement. Mortgagor and Mortgagee agree that:

(a) This Mortgage shall constitute a security agreement within the meaning of the Illinois Uniform Commercial Code ("Code") with respect to any and all sums at any time on deposit for the benefit of or held by Mortgagee (whether deposited by or on behalf of Mortgagor or others) pursuant to any provision of any Loan Document and any personal property included in the granting clauses of this Mortgage, which may not be deemed to be affixed to Property or may not constitute a "fixture" (within the meaning of Section 9-313 of Code) and all replacements thereof, substitutions therefor, additions thereto and the proceeds thereof (collectively "Collateral");

(b) A security interest in and to Collateral is hereby granted to Mortgagee;

(c) Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee to secure the payment of Secured Obligations;

(d) All of the terms, provisions, conditions and agreements contained herein shall pertain and apply to Collateral as fully and to the same extent as the same apply to any other property comprising Property; and

(e) The following provisions shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

(i) Mortgagor (being the "Debtor", as such term is defined in Code) is and will be the true and lawful owner of Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted pursuant hereto and to Note, Commitment and Other Loan Documents;

(ii) Collateral shall be used by Mortgagor solely for business purposes;

(iii) Collateral shall be kept at Property and, except for obsolete Collateral, will not be removed therefrom without the prior consent of Mortgagee;

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(iv) No financing statement (other than financing statements indicating Mortgagee as the sole "Secured Party" [as such term is defined in Code]) or except as permitted in writing by Mortgagee or with respect to liens or encumbrances, if any, expressly permitted pursuant to Loan Documents applicable to any part of Collateral or any proceeds thereof is on file in any public office;

(v) Mortgagor shall, upon demand and at its sole cost and expense, furnish to Mortgagee such further information, execute and deliver such financing statements and other documents (in form satisfactory to Mortgagee) and do all such acts and things as Mortgagee may, at any time, or from time to time, request or as may be necessary or appropriate to establish and maintain a perfected security interest in Collateral as security for Secured Obligations, free and clear of all liens or encumbrances other than liens or encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted hereby or pursuant to Loan Documents, and Mortgagor will pay the cost of filing or recording this instrument and such financing statements or other documents in all public offices wherever filing or recording is deemed necessary or desirable by Mortgagee;

(vi) In the event of the occurrence of a Default, Mortgagee:

- (A) Shall have the remedies of a Secured Party pursuant to Code, including, without limitation, the right to take immediate and exclusive possession of Collateral, or any part thereof and, for that purpose, may, insofar as Mortgagor can give authority therefor, with or without judicial process, enter (if the same can be done without breach of the peace) upon any place in which Collateral, or any part thereof, may be situated and remove the same therefrom (provided that if Collateral is affixed to real estate, such removal shall be subject to the conditions stated in Code);
- (B) Shall be entitled to hold, maintain, preserve and prepare Collateral for sale (until disposed of) or may propose to retain the same subject to Mortgagor's right of redemption, in satisfaction of Mortgagor's obligations, as provided in Code;
- (C) May render Collateral unusable without removal and may dispose of the same on Property;
- (D) May require Mortgagor to assemble Collateral and make the same available to Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both Mortgagee and Mortgagor;
- (E) Will furnish to Mortgagor not less than twenty (20) days' prior written notice of the time and place of any public sale of Collateral or of the time after which any private sale or any

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other intended disposition thereof is made and the requirements of reasonable notice shall be met if such notice is mailed by certified United States mail (or equivalent), postage prepaid, to the address of Mortgagor hereafter set forth;

- (F) May purchase, at any public sale and, if Collateral is of a type customarily sold in a recognized market or the subject of widely distributed standard price quotations, Mortgagee may purchase Collateral at private sale, which sale may be held as a part of and in conjunction with any foreclosure sale of Property and Collateral and Property may be sold as one lot, if Mortgagee so elects, and the net proceeds realized upon any such disposition, after deduction for the expenses of re-taking, holding, preparing for sale, selling or the like, and reasonable attorneys' fees and legal expenses incurred by Mortgagee shall be applied against Secured Obligations in such order or manner as Mortgagee shall select; and
- (G) Will account to Mortgagor for any surplus realized on such disposition.

(vii) The terms and provisions contained in this Paragraph 5.1 shall, unless the context otherwise requires, have the meanings contained and be construed as provided in Code;

(viii) This Mortgage is intended to be a financing statement within the purview of Section 9-402(b) of Code with respect to Collateral and the goods described herein, which are or may become fixtures relating to Property; and

- (A) The address of the Mortgagor (Debtor) is:
605 North Michigan Avenue
Chicago, Illinois 60611

The address of the Mortgagee (Secured Party) is:
GREAT NORTHERN INSURED ANNUITY CORPORATION
P.O. Box 490
Seattle, Washington 98111-0490

- (B) This Mortgage shall be recorded with the Recorder of Deeds of Cook County, Illinois.
- (C) Mortgagor is the record owner of Property.

(ix) To the extent permitted by applicable law, the security interest established hereby is specifically intended to cover and include all of the right, title and interest of Mortgagor, as landlord, in and to Leases, including all extended terms and

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extensions and renewals thereof, together with any amendments to or replacements thereof and all right, title and interest of Mortgagor, as landlord thereunder, including, without limitation, the present and continuing right to:

- (A) Make claim for, collect, receive and receipt for any and all rents, income, revenues, issues, profits and monies payable as damages or, in lieu of the rents and moneys payable, as the purchase price of Property, or any part thereof or of awards or claims of money and other sums of money payable or receivable thereunder, howsoever payable;
- (B) Bring actions and proceedings thereunder or for the enforcement thereof; and
- (C) Do any and all things which Mortgagor or any landlord is or may become entitled to do pursuant to Leases.

5.2 Execution Of Separate Security Agreement And Financing Statement: In addition to this Mortgage being deemed a security agreement, Mortgagor shall, upon the written request of Mortgagee, as additional security for the payment of Secured Obligations and the performance of all of the terms, covenants, conditions and agreements set forth in Loan Documents, execute and deliver to Mortgagee a security agreement, granting to Mortgagee a security interest in and to Collateral, all right, title and interest of Mortgagor, as landlord, in and to Leases and all rents, issues and profits due or which may hereafter become due and payable pursuant to the terms and provisions thereof; and, further, execute and deliver financing statements pursuant to the Uniform Commercial Code, State of Illinois. Mortgagor agrees, from time to time, to execute such additional security agreements and financing statements as may be necessary to vest in Mortgagee a security interest in and to Collateral and Leases until Secured Obligations are paid in full.

ARTICLE VI

ASSIGNMENT OF RENTS AND LEASES; LEASES OF PROPERTY; APPOINTMENT OF RECEIVER; MORTGAGEE IN POSSESSION

6.1 Assignment of Rents and Leases. To further secure Secured Obligations and the performance of all of the terms, covenants, conditions and agreements contained in Loan Documents, Mortgagor hereby sells, assigns and transfers to Mortgagee all of Mortgagor's right, title and interest in and to all Leases, including, without limitation, the Leases, if any, described on Exhibit "B" attached hereto, and all rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its agent, in its name and stead (with or without taking possession of Property), to rent, lease or let all or any part of Property to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due

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pursuant to each and every Lease, written or oral, or other tenancy existing or which hereafter exist on Property, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon a taking of possession of Property. Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any part of Mortgaged Premises for more than two (2) installments in advance and that the payment of no part of the rents to accrue for any part of Property has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagor. Mortgagor waives any rights of set-off against any person in possession of any part of Property and agrees that it will not assign any of the rents or profits from Property except with the consent of Mortgagee.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of Property by Mortgagee pursuant to Paragraph 8.3 hereof. In the exercise of the powers granted herein to Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor. Mortgagor further agrees to assign and transfer Leases to Mortgagee and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in Property as Mortgagee shall, from time to time, require. Although it is the intention of Mortgagor and Mortgagee that the assignment contained in this paragraph shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it pursuant hereto until a Default hereunder shall exist. Within thirty (30) days following Mortgagee's written request therefor, Mortgagor will furnish to Mortgagee executed copies of Leases, which shall be in form and content satisfactory to Mortgagee. In the event that Mortgagee requires the same, Mortgagor shall execute and record a separate Assignment of Rents and Leases in form and content satisfactory to Mortgagee, and the terms and provisions of said Assignment shall control in the event of a conflict between the terms hereof and the terms thereof.

6.2 Mortgagor's Representations. Mortgagor hereby represents to Mortgagee that Mortgagor has not executed and will not execute any other assignment of said Leases, that Mortgagor has not performed and will not perform any acts and has not executed and will not execute any instrument which would prevent Mortgagee from exercising its rights under this Mortgage or any other Loan Documents. Mortgagor further represents and warrants to Mortgagee that all the Leases, if any, described on Exhibit "B" attached are in good standing and there is no default thereunder, whether by Mortgagor or lessee, nor to Mortgagor's knowledge any event or condition which, with notice or the passage of time or both, would be a default thereunder.

6.3 Leases of the Property. Mortgagor will comply with and observe Mortgagee's obligations as landlord under all Leases and will do all that is necessary to preserve all Leases in force and free from any right of counterclaim, defense or setoff. All Leases hereafter entered into will be on a form and in substance satisfactory to Mortgagee. Without Mortgagee's written consent, Mortgagor will not collect or accept payment of any rents of the Property more than two (2) months prior to the due dates thereof, will not

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execute, modify, extend, surrender or terminate any Lease now existing or hereafter made providing for a term (assuming that all renewal options, if any, are exercised) of five (5) years or more, will not in any manner waive, discharge, release or modify the obligations of any tenant or other occupant of the Property under any Lease, or request or consent to the subordination of any Lease to any lien subordinate to this Mortgage.

ARTICLE VII EVENTS OF DEFAULT

7.1 Events of Default. The occurrence of any one or more of the following shall constitute an event of default ("Default") hereunder:

(a) Failure to make any payment when due under the Note, this Mortgage or any of the other Loan Documents, followed by the failure to make such payment within ten (10) days after written notice thereof given to Mortgagor by Mortgagee; provided, however, that Mortgagee shall not be obligated to give Mortgagor written notice prior to exercising its remedies with respect to such Default if Mortgagee had previously given Mortgagor during that calendar year a notice of Default for failure to make a payment of similar type.

(b) Failure to perform any other covenant, agreement or obligation under the Note, this Mortgage or any of the other Loan Documents, followed by the failure to cure such Default within thirty (30) days after written notice thereof given to Mortgagor by Mortgagee (or if such cure cannot be completed within such thirty (30) day period through the exercise of diligence, the failure by Mortgagor to commence the required cure within such thirty (30) day period and thereafter to continue the cure with diligence and to complete the cure within ninety (90) days following Mortgagee's notice of Default).

(c) Mortgagor or Beneficiary files a petition in bankruptcy or for an arrangement, reorganization or any other form of debtor relief; or such a petition is filed against Mortgagor or any trustee of Mortgagor and the petition is not dismissed within forty-five (45) days after filing.

(d) A decree or order is entered for the appointment of a trustee, receiver or liquidator for Mortgagor or Beneficiary or Mortgagor's or Beneficiary's property, and such decree or order is not vacated within forty-five (45) days after the date of entry.

(e) Mortgagor or Beneficiary commences any proceeding for dissolution or liquidation; or any such proceeding is commenced against Mortgagor or Beneficiary and the proceeding is not dismissed within forty-five (45) days after the date of commencement.

(f) Mortgagor or Beneficiary makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts generally as they become due.

(g) There is an attachment, execution or other judicial seizure of any portion of Property and such seizure is not discharged within ten (10) days.

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(h) Any representation or disclosure made to Mortgagee by Mortgagor, Beneficiary or any guarantor of the Loan proves to be materially false or misleading when made, whether or not that representation or disclosure is contained herein.

(i) A Transfer.

ARTICLE VIII REMEDIES

8.1 Acceleration Upon Default. Upon the occurrence of a Default, then, or at any time thereafter during the continuance of any default Secured Obligations shall, at the election of Mortgagee, without notice of such election and without demand or presentment, become immediately due and payable, anything contained herein or in other Loan Documents to the contrary notwithstanding, and principal amount of Loan so accelerated and declared due as aforesaid shall thereafter bear interest, per annum, at the rate of five (5) percentage points over the rate of interest provided in Note ("Default Rate").

8.2 Foreclosure; Receiver. Upon the occurrence of a Default, Mortgagee shall have the right to immediately foreclose this Mortgage. Upon the filing of any complaint to foreclose the Property by reason thereof, the court in which the same is filed may:

- (a) upon application of Mortgagee or at any time thereafter;
- (b) either before or after foreclosure sale and with notice to Mortgagor or to any party claiming under Mortgage;
- (c) without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of Secured Obligations, or any part thereof;
- (d) without regard to the then value of Property or whether the same shall then be occupied in whole or in part, as a homestead by the owner of the equity of redemption; and
- (e) without requiring any bond from the complainant in such proceedings;

appoint a receiver for the benefit of Mortgagee, with power to take possession, charge and control of Property, lease the same, keep Property insured and in good repair and collect all rentals during the pendency of such foreclosure suit and, in the event of foreclosure sale and a deficiency in the proceeds received therefrom, during any period of redemption. The court may, from time to time, authorize such receiver to apply the net amounts remaining in his possession, after deducting reasonable compensation for himself and his counsel to be allowed by the court, in payment (in whole or in part) of any part or all of Secured Obligations, including, without limitation, the following, in such order of application as Mortgagee may elect to:

- (i) the payment of Secured Obligations;

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(ii) any amount due upon any decree entered in any suit foreclosing this Mortgage;

(iii) costs and expenses of foreclosure and litigation upon Property;

(iv) the payment of premiums due on insurance policies, repairs, Impositions (and any interest, penalties and costs thereon) or any other lien or charge upon Property which may be or become superior to the lien of this Mortgage or of any decree foreclosing the same; and

(v) the payment of all sums advanced by Mortgagee to cure or attempt to cure any Default to protect the security provided herein and therein, with interest on such advances at Default Rate, with any overplus of the proceeds of foreclosure sale shall then be paid to Mortgagor.

This Mortgage may be foreclosed at any time against all or successively against any part or parts of Property, as Mortgagee may elect, and this Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale and may be foreclosed successively and in parts until all of the Property shall have been foreclosed and sold. In the event of any foreclosure of Property (or commencement of or preparation for the same) in any court, all expenses of every kind paid or incurred by Mortgagee for the enforcement, protection or collection of this security, including reasonable costs, reasonable attorneys' fees, stenographers' fees, costs of advertising, title charges and other reasonable costs and expenses shall be paid by Mortgagor.

8.3 Possessory Rights of Mortgagee. Upon the occurrence of a Default, after the institution of legal proceedings to foreclose the lien of this Mortgage or any sale thereunder, Mortgagee shall be entitled, in its sole discretion, to perform any of the following:

(a) enter and take actual possession of Property, Leases and the rents payable pursuant thereto, personally or by its agents or attorneys and excluding Mortgagor therefrom;

(b) with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Mortgagor relating thereto;

(c) as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and pursuant to the powers herein granted, hold, operate, manage and control Property and Leases and collect all rentals payable pursuant thereto and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as, in its discretion, may be deemed proper or necessary to enforce the terms and conditions of Leases and the rentals payable pursuant thereto (including actions for the recovery of rents, actions in forcible detainer and actions in distress of rent);

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(d) cancel or terminate any Lease or sublease for any cause or for any reason which would entitle Mortgagor to cancel the same;

(e) elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;

(f) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to Property which, in Mortgagee's sole discretion, may seem appropriate;

(g) insure and re-insure Property against all risks incidental to Mortgagee's possession, operation and management thereof; and

(h) perform such other acts in connection with the management and operation of Property as Mortgagee, in its sole discretion, may deem proper.

Mortgagor hereby granting full power and authority to Mortgagee to exercise each and every of the rights, privileges and powers contained herein at any and all times following a Default.

Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the rentals collected by it to the payment or on account of the following, in such order as it may determine:

(i) operating expenses of Property, including the cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and reasonable leasing commissions and other compensation and expenses in seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on insurance policies;

(ii) Impositions, costs of repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements of Property, including the cost, from time to time, of installing, replacing or repairing Property and of placing Property in such condition as will, in the reasonable judgment of Mortgagee, make the same readily rentable; and

(iii) Secured Obligations, or any part thereof.

8.4 Other Remedies. Whenever a Default shall be existing, Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to applicable law and Mortgagor shall, promptly upon request by Mortgagee, assemble Personal Property and make the same available to Mortgagee at such place or places reasonably convenient for Mortgagee and Mortgagor, as Mortgagee shall designate. Any notification required by law of intended disposition by Mortgagee of any part of Property shall be deemed

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reasonably and properly given if mailed as herein provided at least twenty (20) days prior to such disposition. Without limiting the foregoing, whenever a Default shall exist, Mortgagee may, with respect to Personal Property, without further notice, advertisement, hearing, or process of law of any kind:

(a) notify any person obligated on Personal Property to perform, directly for Mortgagee, its obligations thereunder;

(b) enforce collection of any part of Personal Property by suit or otherwise and surrender, release or exchange all or any part thereof or compromise, extend or renew, for any period (whether or not in excess of the original period), any obligations of any nature of any party with respect thereto;

(c) endorse any checks, drafts or other writings in the name of Mortgagor to permit collection of Personal Property and control of any proceeds thereof;

(d) enter upon any part of Realty where Personal Property may be located and take possession of and remove the same;

(e) sell any part or all of Personal Property free of all rights and claims of Mortgagor therein and thereto, at any public or private sale; and

(f) bid for and purchase any part or all of Personal Property at any such sale.

Any proceeds of any disposition by Mortgagee of any part of Personal Property may be applied by Mortgagee to the payment of expenses incurred in connection therewith, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee in the payment of such part of Secured Obligations and in such order of application as Mortgagee may, from time to time, elect. Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to the Uniform Commercial Code, other applicable laws in effect from time to time or otherwise available to it by reason of any applicable law. Mortgagor hereby expressly waives presentment, demand, notice of dishonor and protest in connection with Secured Obligations and, to the fullest extent permitted by applicable law, any and all other notices, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder.

Mortgagor hereby constitutes Mortgagee its attorney-in-fact, with full power of substitution, to take possession of Personal Property upon the occurrence of a Default hereunder, as Mortgagee, in its sole discretion (reasonably exercised) deems necessary or proper, to execute and deliver all instruments required by Mortgagor to accomplish the disposition of Personal Property, or any part thereof, which power of attorney is a power coupled with an interest, irrevocable until such time as Secured Obligations are paid in full.

8.5 Evasion of Prepayment Terms. If an event of a Default hereunder has occurred and is continuing, a tender of payment of the amount necessary to satisfy the

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entire Secured Obligations made at any time by Mortgagor, its successors or assigns or by anyone in behalf of Mortgagor, its successors or assigns, shall constitute an evasion of the prepayment terms of the Note and be deemed to be a voluntary prepayment thereunder and any such payment to the extent permitted by law, will, therefore, include the additional payment required under the prepayment privilege, if any, contained in the Note. The date of an event of Default shall be deemed the date of prepayment.

8.6 Remedies Cumulative. No remedy or right of Mortgagee hereunder or pursuant to other Loan Documents or otherwise available under applicable law, shall be exclusive of any other remedy or right, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay in the exercise of or omission to exercise any remedy or right accruing upon an event of Default shall impair any such remedy or right or be construed to be a waiver of any such Default or an acquiescence therein, nor shall the same affect any subsequent event of Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by Mortgagee. All obligations of Mortgagor and all rights, powers and remedies of Mortgagee expressed herein shall be in addition to and not in limitation of those provided by law and in this Mortgage and other Loan Documents.

ARTICLE IX GENERAL

9.1 Application of Payments. Except as applicable law or this Mortgage may otherwise provide, all payments received by Mortgagee under the Note or this Mortgage shall be applied by Mortgagee in the following order of priority: (a) Mortgagee's expenses incurred in any efforts to enforce any terms of this Mortgage; (b) amounts payable to Mortgagee by Mortgagor under Article III for reserves; (c) interest and late charges payable on the Note; (d) principal of the Note; (e) interest payable on advances made to protect the security of this Mortgage; (f) principal of such advances; and (g) any other sums secured by this Mortgage in such order as Mortgagee, at its option, may determine; provided, however, that Mortgagee may, at its option, apply any such payments received to interest on and principal of advances made to protect the security of this Mortgage prior to applying such payments to interest on or principal of the Note.

9.2 Release of Mortgage. Upon payment of all sums secured by this Mortgage, this Mortgage and all assignments contained herein shall be void, and this Mortgage shall be released by the Mortgagee at the cost and expense of the Mortgagor.

9.3 Marshaling of Assets. At any foreclosure sale, the Property may, at Mortgagee's option, be offered for sale for one total price, and the proceeds of such sale accounted for in one account without distinction between the items of security or without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshaling; and, in case Mortgagee, in the exercise of the power of sale herein given, elects to sell the Property in parts or parcels, said sales may be held from time to

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time, and said power shall not be fully executed until all of Property not previously sold shall have been sold.

9.4 Mortgagee's Powers. Without affecting the liability of any person for payment or performance of the Secured Obligations, Mortgagee, at its option, may extend the time for payment of the indebtedness secured hereby or any part thereof, reduce payment thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of the indebtedness, release the lien of this Mortgage on any part of the Property, take or release other or additional security, release or reconvey or cause to be released or reconveyed all or any part of the Property, or consent to the making of any map or plat of the Property, consent to the granting of any easement or creating any restriction on the Property, or join in any subordination or other agreement affecting this Mortgage or the lien or charge hereof. Mortgagor shall pay Mortgagee a reasonable service charge, together with such title insurance premiums and attorneys' fees as may be incurred at Mortgagee's option, for any such action if taken at Mortgagor's request.

9.5 Subrogation. Mortgagee shall be subrogated for further security to the lien, although released of record, of any and all encumbrances discharged, in whole or in part, by the proceeds of the Loan or any other indebtedness secured hereby.

9.6 No Violation of Usury Law. Interest, fees and charges collected or to be collected in connection with the indebtedness secured hereby shall not exceed the maximum, if any, permitted by any applicable law. If any such law is interpreted so that said interest, fees and/or charges would exceed any such maximum and Mortgagor is entitled to the benefit of such law, then: (a) such interest, fees and/or charges shall be reduced by the amount necessary to reduce the same to the permitted maximum; and (b) any sums already paid to Mortgagee which exceeded the permitted maximum will be refunded. Mortgagee may choose to make the refund either by treating the payments, to the extent of the excess, as prepayments of principal or by making a direct payment to the person(s) entitled thereto. No prepayment premium shall be assessed on prepayments under this paragraph. The provisions of this paragraph shall control over any inconsistent provision of this Mortgage or the Note or any other Loan Document.

9.7 Additional Documents: Power of Attorney. Mortgagor, from time to time, will execute, acknowledge and deliver to Mortgagee upon request, and hereby irrevocably appoints Mortgagee its attorney-in-fact to execute, acknowledge, deliver and if appropriate file and record, such security agreements, assignments for security purposes, assignments absolute, financing statements, affidavits, certificates and other documents, in form and substance satisfactory to Mortgagee, as Mortgagee may request in order to perfect, preserve, continue, extend or maintain the assignments herein contained, the lien and security interest under this Mortgage, and the priority thereof. Mortgagor will pay to Mortgagee upon request therefor all costs and expenses incurred in connection with the preparation, execution, recording and filing of any such document.

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9.8 Waiver of Statute of Limitations. To the full extent Mortgagor may do so, Mortgagor hereby waives the right to assert any statute of limitations as a defense to the enforcement of the lien of this Mortgage or to any action brought to enforce the Note or any other obligation secured by this Mortgage.

9.9 Forbearance by Mortgagee Not a Waiver. Any forbearance by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy, and no waiver by Mortgagee of any particular Default by Mortgagor shall constitute a waiver of any other Default or of any similar Default in the future. Without limiting the generality of the foregoing, the acceptance by Mortgagee of payment of any sum secured by this Mortgage after the due date thereof shall not be a waiver of Mortgagee's right to either require prompt payment when due of all other sums so secured or to declare a Default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage, nor shall Mortgagee's receipt of any awards, proceeds or damages under paragraphs 2.3 and 2.8 hereof operate to cure or waive Mortgagor's Default in payment of sums secured by this Mortgage.

9.10 Modifications and Waivers. This Mortgage cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

9.11 Notice. Except as applicable law may otherwise require, any notice, consent or other communication to be given hereunder shall be in writing and shall be served either personally (by a same-day courier service) or by a nationally recognized "overnight" courier service (which shall be deemed received on the date of delivery thereof) or mailed by United States certified or registered mail, postage paid, return receipt requested (which shall be deemed received three [3] business days following the postmark date thereof), addressed to the address set forth at the beginning of this Mortgage. Any party may at any time change its address for such purposes by delivering or mailing to the other parties hereto as aforesaid a notice of such change.

9.12 Governing Law; Severability; Captions. This Mortgage shall be governed by the laws of the State of Illinois. If any provision or clause of this Mortgage conflicts with applicable law, such conflicts shall not affect other provisions or clauses hereof which can be given effect without the conflicting provision, and to this end the provisions hereof are declared to be severable. The captions and headings of the paragraphs and articles of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

9.13 Definitions. As used herein: the term "Mortgagor" means the Mortgagor herein named, together with any subsequent owner of the Property or any part thereof or interest therein; and the term "Mortgagee" means the Mortgagee herein named, together with any subsequent owner or holder of the Note or any interest therein, including pledgees, assignees and participants.

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9.14 Successors and Assigns Bound; Limitation on Liability; Agents. This Mortgage shall bind and inure to the benefit of the parties hereto and their respective successors and assigns, subject to the provisions of Article IV hereof. This Mortgage is executed by Lake Shore National Bank, a national banking association, not personally, but solely as Trustee under the terms of the Trust Agreement aforesaid, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Trustee hereby warrants that it possesses full power and authority to execute this Mortgage). It is expressly understood and agreed that:

(a) Nothing herein or in other Loan Documents shall be construed as establishing any personal liability upon Mortgagor, its agents or employees personally, to pay the indebtedness secured hereby ("Indebtedness") or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Mortgagee; Mortgagee's only recourse against Mortgagor being against Property and other property given as security for the payment of Indebtedness ("Other Security"), in the manner herein and in other Loan Documents and by law provided;

(b) In the event of the occurrence of a Default or upon the maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Mortgagee against Mortgagor shall be limited to judicial foreclosure of Property or the exercise of other remedies set forth herein and in other Loan Documents.

(c) Except as herein and in other Loan Documents including Guaranty (as hereinafter defined), provided, Mortgagee shall look solely to Property, Other Security and the foreclosure of the lien of this Mortgage and no deficiency judgment for Indebtedness (following the application of the proceeds thereof) shall be instituted, sought, taken or obtained against Mortgagor, PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of Lender to recover from Beneficiary.

(1) For all damages suffered by the Mortgagee on account of waste, fraud or willful misrepresentation;

(2) For the retention of any rental income or other income arising with respect to the Property collected by Mortgagor, Beneficiary, or any agents of Mortgagor or Beneficiary, after a Default has occurred under this Mortgage and prior to the cure (if any) of such Default and then to the extent of the income so retained;

(3) For any delinquent taxes or assessments relating to the Property;

(4) For the replacement cost of any Personal Property which is removed or disposed of by Mortgagor, Beneficiary or any agents of Mortgagor or Beneficiary and not replaced as required by the Mortgage and then to the extent of the replacement cost of such Personal Property;

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(5) For the misapplication of any proceeds to the full extent of misapplied proceeds under any insurance policies or awards resulting from condemnation or the exercise of the power of eminent domain or by reason of damage or destruction to any portion of the Property; and

(6) Any and all of the costs, expenses, damages or liabilities, (including, without limitation, all reasonable attorneys' fees), incurred by Mortgagee, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about Property of any Hazardous Substance. Notwithstanding any other provision to the contrary contained herein, the provisions of this paragraph 9.14(c)(6) shall survive the payment in full of Indebtedness.

Nothing contained herein or in other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Mortgagee to enforce its remedies pursuant hereto and to other Loan Documents, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

Nothing contained herein or in other Loan Documents to the contrary notwithstanding shall be deemed to have released Stanley Warsaw, Phyllis Warsaw, Howard Krafur, Burton S. Ury, Ralph Barber, Paul Sugar, Judith Sugar and Gerald Mallen (collectively "Guarantors") from personal liability under that certain Limited Guaranty and Personal Liability Agreement ("Guaranty") of even date herewith, executed by Guarantors in favor of Mortgagee.

In exercising any rights hereunder or taking actions provided for herein, Mortgagee may act through its authorized employees, agents or independent contractors.

9.15 Number: Gender. This Mortgage shall be construed so that wherever applicable the use of the singular number shall include the plural number, and vice versa, and the use of any gender shall be applicable to all genders.

9.16 Time. Time is of the essence in connection with all obligations of Mortgagor herein.

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

LAKE SHORE NATIONAL BANK, a national banking association, not personally, but solely as Trustee aforesaid

By: Donald P. Hill
Title: Trust Officer

ATTEST:

By: Mary Ann Johnson
Title: Trust Officer

JOINER

The undersigned, being the owner of one hundred percent (100%) of the beneficial interest in and to Lake Shore National Bank, Trust No. 1-4683, hereby join in the execution of this Mortgage for the purpose of acknowledging its agreement to be bound by the limited liability provisions of paragraph 9.14(c) of this Mortgage.

6412 ROOSEVELT ROAD PARTNERSHIP, an Illinois general partnership

By: Paul Sugar
Paul Sugar, General Partner and
Authorized Signatory

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STATE OF ILLINOIS)
COUNTY OF COOK)

SS.

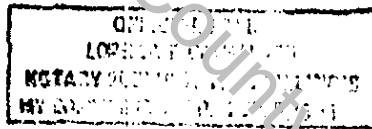
I, Louella Cavallaro, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Gerald P. Giese trust officer, President of Lake Shore National Bank, a national banking association ("Bank") and Mary E. Shannon trust officer Secretary of Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~trust officer~~ ~~President~~ and ~~Secretary~~, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts for the uses and purposes therein set forth; and the said ~~trust officer~~ ~~Secretary~~ did also then and there acknowledge that (she) ~~(he)~~, as custodian of the corporate seal, did affix the said corporate seal to said instrument as (her) ~~(his)~~ own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 10th day of April, 1993.

Louella Cavallaro
Notary Public

My commission expires:

2/5/94



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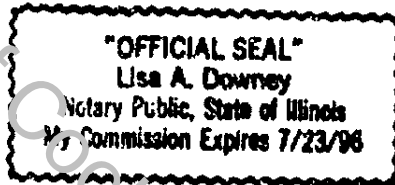
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Paul Sugar, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 21st day of April, 1993.

Lisa A. Downey
Notary Public

My Commission Expires:



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EXHIBIT "A" TO MORTGAGE

PROPERTY SCHEDULE

LEGAL DESCRIPTION:

The property which is the subject of this Mortgage is situated in the County of Cook, State of ILLINOIS, and is legally described as follows:

LOTS 22 TO 28 IN BLOCK 4 IN JULIA A. WIEGANDS SUBDIVISION OF BLOCKS 2 AND 4 IN SUBDIVISION OF THE SOUTH EAST 1/4 OF LOT 6 IN THE B.F. JARVIS SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 6412 Roosevelt Road
Oak Park, Illinois 60501

P.L.N. 16-18-429-041-0000

PERMITTED EXCEPTIONS

1. TAXES FOR THE YEAR 1992 2ND INSTALLMENT AND SUBSEQUENT YEARS.
2. LEASE MADE BY LAKE SHORE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 2, 1982 AND KNOWN AS TRUST NUMBER 4683 TO WALGREEN COMPANY, A CORPORATION OF ILLINOIS, DATED MARCH 8, 1982 AND RECORDED MARCH 23, 1982 AS DOCUMENT 26179844, DEMISING THE LAND FOR A TERM OF YEARS BEGINNING MAY 1, 1982 AND ENDING APRIL 30, 2022 AND ALL RIGHTS THEREUNDER OF AND ALL ACTS DONE OR SUFFERED THEREUNDER BY, SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH OR UNDER SAID LESSEE. RATIFICATION OF LEASE RECORDED SEPTEMBER 30, 1982 AS DOCUMENT 26367756.
3. ~~AGREEMENT DATED DECEMBER 21, 1982 AND RECORDED MARCH 28, 1983 AS DOCUMENT 26549936 BETWEEN LAKE SHORE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 2, 1982 AND KNOWN AS TRUST NUMBER 4683, WILLIAM J. WIENKE, AND COUNTRY MUTUAL INSURANCE COMPANY, RELATING TO CERTAIN PAYMENTS BETWEEN SAID PARTIES.~~

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EXHIBIT 'B'

LEASES

<u>LESSEE</u>	<u>LEASE DATE</u>	<u>INITIAL LEASE TERM</u>
Walgreen Company, an Illinois corporation	3/8/82	5/1/82 to 4/30/2022

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