

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is made as of June 15 1994

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168146 N

Initials: [Signature]  
 Bank One, Chicago, NA not personally,

but as Trustee under Trust Agreement dated September 29, 1993 and known as

Trust No. R-3932 or New Horizons Joint Venture

and

a [blank] corporation,

a [blank]

limited partnership,

d/b/a [blank] a [blank] general partnership or joint venture

DEPT-01 RECORDING \$39.50  
TR6555 TRAN 0397 06/22/94 16:14:00  
8454 # JJ # -94-549831  
COOK COUNTY RECORDER

(Mortgagor) whose mailing address is

807 Greenwood Avenue, Evanston, IL 60201

in favor of Bank One, Chicago, NA

(Mortgagee), whose mailing address is

800 Davis Street, Evanston, IL 60201

Mortgagor or [blank] is justly indebted to the Mortgagee including

without limitation, the principal sum of Six Hundred Fifty Thousand and 00/100

Dollars (\$550,000.00) as evidenced by a certain PROMISSORY NOTE of even date herewith ("Note"), made payable to the order of and delivered to the Mortgagee, whereby the obligor promises to pay the Note with charges, prepayment premiums (if any) and interest at the rate or rates, all as provided in the Note. The final payment of principal and interest, if not sooner paid, renewed, modified, extended or renegotiated shall be due on Dec. 15, 1995. All such payments on account of the indebtedness secured hereby shall be applied first to interest on the unpaid principal balance of the Note, secondly to any other sums due thereunder, thirdly to all other advances and sums secured hereby, and the remainder to principal.

Mortgagor, (i) in order to secure the payment of said principal sum of money and said interest and late charges and prepayment premiums, if any, fees and expenses, in accordance with the terms, provisions and limitations of this Mortgage and of the Note; (ii) either directly or indirectly as evidenced by a guaranty of performance executed by the Mortgagor or beneficiary of Mortgage; and the performance of the covenants and agreements herein contained by the Mortgagor to be performed; (iii) as security for repayment of any and all other liabilities and obligations of Mortgagor or its beneficiary now or hereafter due Mortgagee, whether direct or indirect, absolute or contingent, primary or secondary, joint or several; and (iv) in consideration of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, Mortgagor does by these presents MORTGAGE, GRANT, REMISE, RELEASE, ALIEN AND CONVEY unto the Mortgagee and its successors and assigns, the following described real estate and all of its present and hereafter acquired estate, to it, title and interest therein, lying and being in the County of

Cook and State of Illinois to wit:

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

Commonly known as Scattered Site Program (See Exhibit A) which, with the property hereinafter described, is collectively referred to herein as the "Premises."

This Instrument Prepared By: Martin F. Babbo

and Shall be Returned to Bank One, Chicago, NA

Attn: Martin F. Babbo

Bank One, Chicago, NA

800 Davis Street

Evanston, IL 60201

Real Estate Tax I.D. No. See Exhibit A



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BWP

4. MORTGAGE INTEREST IN AND USE OF TAX AND INDEMNITY DEPOSITS: SECURITY INTEREST. In the event of a default hereunder, the Mortgagee may, at its option but without being required to do so, apply any monies at the time of deposit pursuant to Paragraphs 3 and 3a hereof to the Mortgagee's obligations contained herein or in the Note. A security interest, within the meaning of the Uniform Commercial Code of the State in which the Premises are located, shall be granted to the Mortgagee in and to all monies at any time on deposit pursuant to Paragraph 3 and 3a hereof and such monies and all of Mortgagee's right, title and interest are hereby assigned to Mortgagee, all as additional security for the indebtedness hereunder and shall, in the absence of default hereunder, be applied by the Mortgagee for the purposes for which made hereunder and shall be subject to the direction or control of the Mortgagee. However, that Mortgagee shall not be liable for any failure to apply to the payment of taxes or assessments or insurance premiums any amount so deposited unless Mortgagee, while in default hereunder, shall have in the Note, the Mortgagee shall be deemed to have agreed to make application of such funds to the particular uses or assessments or insurance premiums for payment of which they were provided. However, that Mortgagee shall not be liable for any failure to apply to the payment of taxes or assessments or insurance premiums any amount so deposited unless Mortgagee, while in default hereunder, shall have in the Note, the Mortgagee shall be deemed to have agreed to make application of such funds to the particular uses or assessments or insurance premiums for payment of which they were provided.

3a. INSURANCE DEPOSITS. For the purpose of providing funds with which to pay premiums when due on all policies of fire and other hazard insurance covering the Premises and the Collateral (defined below) and unless waived from time to time by Mortgagee in writing, Mortgagee shall deposit with the Mortgagee, commencing on the date of the disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs (unless otherwise agreed to by Mortgagee), a sum equal to the Mortgagee's estimate of the premiums that will next become due and payable on such policies reduced by the amount, if any, then on deposit with the Mortgagee, divided by the number of months to elapse before two (2) months prior to the date when such premiums become due and payable. No interest shall be allowed or paid to Mortgagee on account of any deposit made hereunder and said deposit need not be kept separate and apart from any other funds of the Mortgagee.

3. TAX DEPOSITS. Unless waived from time to time by Mortgagee in writing, Mortgagee shall deposit with the Mortgagee, commencing on the date of disbursement of the proceeds of the loan secured hereby and on the first day of each month following the month in which said disbursement occurs (unless otherwise agreed to by Mortgagee), a sum equal to the amount of all real estate taxes and assessments (general and special) next due upon or for the Premises (the amount of such taxes next due to be based upon the Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed reduced by the amount, if any, then on deposit with the Mortgagee, divided by the number of months to elapse before two (2) months prior to the date when such taxes and assessments will first become due and payable. Such deposits are to be held without any allowance or payment of interest to Mortgagee and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) when the same become due and payable, the Mortgagee shall, within ten (10) days after receipt of demand therefor from the Mortgagee, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied on a subsequent deposit or deposits. Said deposits need not be kept separate and apart from any other funds of the Mortgagee.

Anything in this Paragraph 3 to the contrary notwithstanding, if the funds so deposited are insufficient to pay any such taxes or assessments (general and special) or any installment thereof, Mortgagee will, not later than the thirtieth (30th) day prior to the last day on which the same may be paid without penalty or interest, deposit with the Mortgagee the full amount of any such deficiency. If any such taxes or assessments (general or special) shall be levied, charged, assessed or imposed upon or for the Premises, or any portion thereof, and if such taxes or assessments shall also be a levy, charge, assessment or imposition upon or for any other premises not encumbered by the lien of this Mortgage, then the computation of any amount to be deposited under this Paragraph 3 shall be based upon the entire amount of such taxes or assessments, and Mortgagee shall not have the right to apportion the amount of any such taxes or assessments for the purpose of such computation.

2. PAYMENT OF TAXES. Mortgagee shall pay all general taxes or interest penalties or interest attachers, and shall pay special taxes, special assessments, water charges, sewer service charges, and all other charges against the Premises of any nature whatsoever when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor within thirty (30) days following the date of payment. Mortgagee shall pay in full under protest any tax or assessment which Mortgagee may desire to contest, in the manner provided by law. MORTGAGE DOCUMENTS

1. MAINTENANCE, REPAIR AND RESTORATION OF IMPROVEMENTS, PAYMENT OF PRIOR LIENS, ETC. Mortgagee shall: (a) promptly repair, restore or rebuild any buildings and other improvements now or hereafter on the Premises which may become damaged or destroyed to substantially the same character as prior to such damage or destruction, without regard to the availability or adequacy of any casualty insurance proceeds or eminent domain awards; (b) keep the Premises constantly in good condition and repair, without waste; (c) keep the Premises free from mechanics' liens or other liens or claims for lien not expressly subordinated to the lien hereof (collectively called "liens"), subject, however, to the rights of the Mortgagee set forth in the next Paragraph below; (d) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises on a parity with or superior to the lien hereof (no such subsequent lien to be permitted hereunder) and upon request exhibit satisfactory evidence of the discharge of such lien to Mortgagee; (e) complete within a reasonable time any building(s) or other improvement(s) now or at any time in process of erection upon the Premises; (f) comply with all federal, state and local requirements of law, regulations, ordinances, orders and judgments and all covenants, easements and restrictions of record with respect to the Premises and the use thereof; (g) make no alterations in the Premises without Mortgagee's prior written consent; (h) suffer or permit no change in the occupancy of the Premises without Mortgagee's prior written consent; (i) preserve and comply with all conditions and requirements (if any) necessary to preserve and extend all rights, easements, licenses, permits (including water, utility and other non-conforming uses and structures), privileges, franchises and concessions applicable to the Premises or connected therewith in connection with any present or future use of the Premises; and (j) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof and of the Note. As used in this Paragraph and elsewhere in the Mortgage, the term "indebtedness" means and includes the principal sum evidenced by the Note, together with all interest, additional interest, late charges and prepayment premiums thereon. If any other sums at any time secured by this Mortgage.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

TO HAVE AND TO HOLD the Premises unto the Mortgagee and his successors and assigns forever, for the purpose and uses herein set forth.

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deposited, accompanied by the bills for such taxes or assessments or insurance premiums. Mortgagor shall not be liable for any act or omission taken in good faith, but only for its gross negligence or willful misconduct.

**5. INSURANCE.** Mortgagor shall keep all buildings and improvements and the Collateral (defined in Paragraph 27 below) now or hereafter situated on said Premises insured against loss or damage by fire on a so-called "All Risks" basis and against such other hazards as may reasonable be required by Mortgagee, including without limitation of the generality of the foregoing: (a) rent loss or business interruption insurance whenever in the opinion of Mortgagee such protection is necessary; and (b) flood insurance whenever same is available and, in the opinion of Mortgagee, such protection is necessary. Mortgagor shall also provide insurance coverages with such limits for personal injury and death and property damage as Mortgagee may require. All policies of insurance to be furnished hereunder shall be in forms, companies and amounts satisfactory to Mortgagee, with waiver of subrogation and replacement cost endorsements and a standard non-contributory mortgagee clause attached to all policies, including a provision requiring that the coverages evidenced thereby shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagee. Mortgagor shall deliver all original policies, including additional and renewal policies, to Mortgagee and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty (30) days prior to their respective dates of expiration.

Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a standard non-contributory mortgagee clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the original policy or policies of such insurance. In the event of a foreclosure of the lien Mortgage, or of a transfer of title to the Premises either in lieu of foreclosure or by purchase at the foreclosure sale, all interest in all insurance policies in force shall pass to Mortgagee, transferee or purchaser, as the case may be.

Within ninety (90) days following the end of each fiscal year of Mortgagor, at the request of the Mortgagee, Mortgagor agrees to furnish evidence of replacement cost, without cost to the Mortgagee, such as are regularly and ordinarily made by insurance companies to determine the then replacement cost of the building(s) and other improvements on the Premises.

**6. ADJUSTMENT OF LOSSES WITH INSURER AND APPLICATION OF PROCEEDS OF INSURANCE.** In case of the loss or damage by fire or other casualty, Mortgagee is authorized: (a) to settle and adjust any claim under insurance policies which insure such risks; or (b) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid in regard to such loss. In either case, Mortgagee is authorized to collect and receipt for any such insurance money. So long as: (a) each lease applicable to the premises is in full force and effect and each tenant thereunder is not in default and such loss or damage shall not result in the termination or cancellation of any of those leases or give any tenant thereunder the right to terminate or cancel its lease; (b) no insurer denies liability as to any insured or claims any right of participation in any of the Mortgagee's security; and (c) this Mortgage is not in default, then such insurance proceeds, after deducting therefrom any expense incurred by Mortgagee in the collection thereof, shall be made available by the Mortgagee for the repair, rebuilding or restoration of the building(s) and other improvement(s) on the Premises. In all other cases, such insurance proceeds may, at the option of the Mortgagee, be: (a) applied in reduction of the Indebtedness, whether due or not; or (b) held by the Mortgagee and used to reimburse Mortgagor (or any lessee) for the cost of the repair, rebuilding or restoration of the building(s) and other improvement(s) on the Premises. In any event, the building(s) and other improvement(s) shall be repaired, restored or rebuilt so as to be of at least equal value and substantially the same character as prior to such damage or destruction. If the insurance proceeds are made available for repair, rebuilding or restoration, such proceeds shall be disbursed upon the "Disbursing Party" (hereinafter defined) being furnished with satisfactory evidence of the cost of completion thereof and with architects' certificates, waivers of lien, contractors' and subcontractors' sworn statements, title continuations and other evidence of cost and payments so that the Disbursing Party can verify that the amounts disbursed from time to time are represented by completed and in-place work and that said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety per cent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of the Disbursing Party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. If the cost of rebuilding, repairing or restoring the buildings and other improvements may reasonably exceed the sum of FIFTY THOUSAND DOLLARS (\$50,000.00), then the Mortgagee must approve plans and specifications of such work before such work shall be commenced. Any surplus which may remain out of said insurance proceeds, after payment of the cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party, shall at the option of the Mortgagee, be applied on account of the Indebtedness or paid to any party entitled thereto as the same appear on the records of the Mortgagee. No interest shall be allowed to Mortgagor on any proceeds of insurance held by the Disbursing Party.

As used in this Paragraph 6, the term "Disbursing Party" refers to the Mortgagee and/or any title insurance company selected by the Mortgagee.

**7. STAMP TAX; EFFECT OF CHANGES IN LAWS REGARDING TAXATION.** If, by the laws of the United States of America or of any state or subdivision thereof having jurisdiction over the Mortgagor, any tax is due or becomes due in respect to the Note or this Mortgage, the Mortgagor covenants and agrees to pay such tax in the manner required by any such law. The Mortgagor further covenants to reimburse the Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any tax on the issuance of the Note.

In the event of the enactment of any law of the state in which the Premises are located imposing upon the Mortgagee the payment of the whole or any part of taxes, assessments or charges on the lien of this Mortgage, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or the holder thereof, then, and in any such event, the Mortgagor, upon demand by the Mortgagee, shall pay such taxes or assessments or reimburse the Mortgagee therefor; provided, however, that if in the opinion of counsel for the Mortgagee: (a) it might be unlawful to require Mortgagor to make such payment; or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law; then and in any such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the Indebtedness to be and become due and payable sixty (60) days from the giving of such notice.

**8. OBSERVANCE OF LEASE ASSIGNMENT.** As additional security for the payment of the Note and for the faithful performance of the terms and conditions contained herein, Mortgagor and its beneficiary or beneficiaries do hereby assign to the Mortgagee all of their right, title and interest as landlords in and to the present leases and all future leases of the Premises. All leases of the Premises are subject to the approval of the Mortgagee as to form, content and tenant(s).

Mortgagor will not and Mortgagor's beneficiary or beneficiaries will not, without Mortgagee's prior written consent: (i) execute assignment or pledge of any rents or any leases of the Premises except an assignment or pledge securing the Indebtedness in favor of Mortgagee; or (ii) accept any payment of any installment of rent more than thirty (30) days before the due date thereof; or (iii) make any lease of the Premises except for actual occupancy by the tenant thereunder.

Mortgagor shall not and the Beneficiary of Mortgagor, if any, shall not enter into or permit to be entered into any management contract, assignment or sublease of any lease, license or concession pertaining to the Premises without the prior written approval of Mortgagee having first been obtained and following such approval shall not amend or modify the same without further written approval of Mortgagee.

Mortgagor at its sole cost and expense will: (i) at all times promptly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in all leases of the Premises, on the part of the landlord thereunder to be kept and performed; (ii) enforce or secure the performance of all of the covenants, conditions, and agreements of such leases on the part of the tenants to be kept and performed, but Mortgagor shall not and Mortgagor's beneficiary or beneficiaries shall not modify, amend, cancel, terminate or accept surrender of any lease without prior written consent of Mortgagee; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with such leases or the obligations, duties or liabilities of the landlord or of any tenants thereunder; (iv) transfer and assign or cause to be separately transferred and assigned to Mortgagee, upon written request of Mortgagee, any lease or leases of the Premises heretofore or hereafter entered into, and make, execute and deliver to Mortgagee upon demand, any and all instruments required to effectuate said assignment; (v) furnish Mortgagee, within ten (10) days after a request by Mortgagee so to do, a written statement containing the names of all tenants and the terms of all leases of the Premises, including the spaces occupied and the rentals payable thereunder; and (vi) exercise within five (5) days of any demand therefor by Mortgagee any right to request from the tenant under any lease of the Premises a certificate with respect to the status thereof.

Nothing in this Mortgage or in any other documents relating to the Note secured hereby shall be construed to obligate Mortgagee, expressly or by implication, to perform any of the covenants of the landlord under any of the leases assigned to Mortgagee or to pay any sum of money or damages therein provided to be paid by the landlord, each and all of which covenants and payments Mortgagor agrees to perform and pay or cause to be performed and paid.

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and the sum of such expenditures shall be secured by this Mortgage, and shall bear interest after demand at the rate specified in the Note applicable to a period when an uncured default exists thereunder, and such interest shall be secured hereby and shall be due and payable on demand.

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

**15. APPOINTMENT OF RECEIVER OR MORTGAGEE IN POSSESSION.** Upon, or at any time after, the commencement of an action to foreclose this Mortgage, the court in which such action was commenced may, upon request of the Mortgagee, appoint a receiver of the Premises either before or after foreclosure sale, without notice and without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee or any holder of the Note may be appointed as such receiver as Mortgagee in possession. Such receiver or the Mortgagee in possession shall have power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure action and, in case of a sale and a deficiency, during the full statutory period of redemption (if any), whether there be redemption or not, as well as during any further times (if any) when, Mortgagor, except for the intervention of such receiver or Mortgagee in possession, would be entitled to collect such rents, issues and profits, and all other powers which be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver or Mortgagee in possession to apply the net income in its hands in payment in whole or in part of: (a) the indebtedness secured hereby or by any order or judgement foreclosing the lien of this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or the lien of such order of judgement, provided such application is made prior to foreclosure sale; (b) the deficiency in case of a sale and deficiency.

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

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

**18. EMINENT DOMAIN AND/OR CONDEMNATION.** Mortgagor hereby assigns, transfers and sets over unto the Mortgagee the entire proceeds of any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. So long as: (a) any applicable lease is in full force and effect and each tenant thereunder is not in default and such taking shall not result in the termination or cancellation of any of those leases or given any tenant thereunder the right to cancel its lease; (b) the Premises require repair, rebuilding or restoration; and (c) this Mortgage is not in default; then any award, after deducting therefrom any expenses incurred in the collection thereof, shall be made available by the Mortgagee for the repair, rebuilding or restoration of the Premises in accordance with plans and specifications to be submitted to and approved by the Mortgagee.

In all other cases, the Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness, whether due or not, or make those proceeds available for repair, restoration or rebuilding of the Premises in accordance with plans and specifications to be submitted to and approved by the Mortgagee. In any case where proceeds are made available for repair, rebuilding or restoration, the proceeds of the award shall be paid out in the same manner and under the same conditions provided in Paragraph 6 hereof for the payment of insurance proceeds toward the cost of repair, rebuilding or restoration. Any surplus which may remain out of said award after payment of such cost of repair, rebuilding, restoration and the reasonable charges of the Disbursing Party shall, at the option of Mortgagee, be applied on account of the indebtedness or paid to any party entitled thereof as the same appear on the records of the Mortgagee. No interest shall be allowed to Mortgagor on account of any proceeds of any award held by the Mortgagee.

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

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

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

**22. WAIVER OF STATUTORY RIGHTS.** Mortgagor shall not and will not (nor shall any beneficiary of Mortgagor) rely for or avail itself of any appraisal, valuation, stay, extension or exemption laws or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of the lien of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it, including its beneficiary, waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or judgement of foreclosure of the lien of this Mortgage on behalf of the Mortgagor, the trust estate and all persons beneficially interested therein and each and every person, except judgement creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

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

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

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

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At the option of the Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in eminent domain), to any one or more leases affecting any part of the Premises, upon the execution by Mortgagee and recording or registration thereof, at any time hereafter, in the office wherein this Mortgage was registered or filed for record, of a unilateral declaration to that effect.

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

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

9. MORTGAGOR AND LIEN NOT RELEASED. From time to time Mortgagee may, at the Mortgagee's option, without giving notice to or obtaining the consent of Mortgagee, its beneficiary, or Mortgagee's successors or assigns or the consent of any junior lien holder, guarantor or tenant, without liability on Mortgagee's part and notwithstanding Mortgagee's breach of any covenant, agreement or condition: (a) release anyone primarily or secondarily liable on any of the Indebtedness; (b) accept a renewal note or notes of the Note; (c) release from the lien of this Mortgage any part of the Premises; (d) take or release other or additional security for the Indebtedness; (e) consent to any plat, map or plan of the Premises or Declaration of Condominium as to the Premises (in whole or in part); (f) consent to the granting of any easement; (g) join in any extension or substitution agreement; (h) agree in writing with Mortgagee to modify the rate of interest or period of amortization of the Note or change the time of payment or the amount of the installment payments thereunder; and (i) waive or fail to exercise any right, power or remedy granted by law or herein or in any other instrument given at any time to Mortgagee pursuant to the terms of this Paragraph 9 shall not impair or affect: (a) the obligation of Mortgagee or Mortgagee's successors or assigns to pay any sums at any time secured by this Mortgage and to observe all of the covenants, agreements and conditions herein contained; (b) the guaranty of any individual or legal entity for payment of the Indebtedness; and (c) the lien or priority of the lien hereof against the Premises.

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

10. MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS. In case of default herein, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagee in any form and manner Mortgagee deems expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or assessment or other prior lien or claim thereon, or redeem from any tax sale or foreclose affecting said Premises or contest any tax or assessment or cure any default of any landlord in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Mortgagee in regard to protecting the Premises or the lien hereof, shall be so much additional Indebtedness secured hereby, and any other monies advanced by Mortgagee in regard to protecting the Premises or the lien hereof, shall be so much set forth in the Note applicable to a period when a default exists hereunder. Action of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagee.

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

12. ACCELERATION OF INDEBTEDNESS IN CASE OF DEFAULT. If: (a) default is made in the due and punctual payment; or principal; or interest on the Note; or any other payment due in accordance with the terms thereof; or (b) the Mortgagee or any guarantor or any guarantor of the Note shall file (i) a petition for liquidation, reorganization or adjustment of debt under Title 11 of the United States Code (11 U.S.C. SS 101 et seq.) or any similar law state or federal, whether now or hereafter existing; or (ii) any answer admitting insolvency or inability to pay debts; or (iii) fail to obtain a vacation or stay of involuntary proceedings within ten (10) days, as hereinafter provided; or (c) any order for relief of the Mortgagee or any beneficiary thereof or any guarantor of the Note in any voluntary or involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the property of the Mortgagee or for any guarantor of the Note, or for all or the major part of the property of Mortgagee or of any beneficiary thereof or of any guarantor of the Note in any voluntary or involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the property of the Mortgagee or of any guarantor of the Note; or (d) the Mortgagee or any guarantor of the Note shall be appointed for the purpose of or any other purpose as receiver, liquidator, assignee, trustee, conservator or otherwise; or (e) the Mortgagee or any guarantor of the Note shall be adjudged a bankrupt under any applicable laws; or (f) the Mortgagee or any guarantor of the Note shall be made in the due observance or performance of any covenant, agreement or condition hereinbefore or hereinafter contained and required to be kept or performed or observed by the Mortgagee or its beneficiary or beneficiaries in the Note or any guarantor thereof or in any other instrument given at any time to secure the payment of the Note; then and in any such event, the whole of the Indebtedness shall at once, at the option of the Mortgagee, become immediately due and payable without notice to Mortgagee. If while any insurance proceeds or condemnation awards are held by or for the Mortgagee to reimburse Mortgagee or any lessee for the cost of repair, rebuilding or restoration of building(s) or other improvements on the Premises, as set forth herein, the Mortgagee shall be or become entitled to accelerate the maturity of the Indebtedness, then and in such event, the Mortgagee shall be entitled to apply all such insurance proceeds and condemnation awards then held by or for it in reduction of the Indebtedness, and any excess held by it over the amount of such Indebtedness shall be paid to Mortgagee or any party entitled thereto, without interest, as the same appear on the records of the Mortgagee.

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

At all times, the Mortgagee shall appear in and defend any suit, action or proceeding that might in any way in the sole judgment of Mortgagee affect the value of the Premises. The priority of this Mortgage or the rights and powers of Mortgagee hereunder or under any document given at any time to secure the Indebtedness, Mortgagee shall, at all times, automatically be held harmless and indemnified and released on demand for any and all loss, damage, expense or cost, including cost of evidence, legal fees and attorneys' fees, incurred in connection with any such suit, action or proceeding.

566666

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The Mortgagor has executed this instrument as of the day and year first above written.

### PARTNERSHIP/JOINT VENTURE:

New Horizons, Joint Venture  
(name of partnership or joint venture)

a \_\_\_\_\_ partnership  
(state) (limited/general)

a: Illinois joint venture

By: Christopher Rintz  
President,  
New England Builders, Inc.  
(General Partner/Joint Venturer)

### LAND TRUST:

Bank One, Chicago, NA  
as Trustee under Agreement dated

September 29, 19 93, and known as

Trust No. R-3932, and not personally.

By: [Signature]  
Its: LAND TRUST OFFICER

### CORPORATION:

EXONERATION PROVISION RESTRICTING ANY LIABILITY OF BANK ONE CHICAGO, NA HERE TO IS HEREBY EXPRESSLY MADE A PART HEREOF.

ATTEST:

By: [Signature]  
Its: ASSISTANT VICE PRESIDENT AND TRUST OFFICER

This Mortgage is executed by Bank One, Chicago, NA, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bank One, Chicago, NA, as Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the said Trustee or on said Bank One, Chicago, NA personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, or on account of any warranty or indemnification made hereunder, all such liability, if any, being expressly waived by Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors and said Bank One, Chicago, NA personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce personal liability of the guarantor, if any.

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, See Notary Page Attached, a Notary Public in and for and residing in

the said County, in the State aforesaid, do hereby certify that

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

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

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PROPERTY OF COOK COUNTY CLERK'S OFFICE





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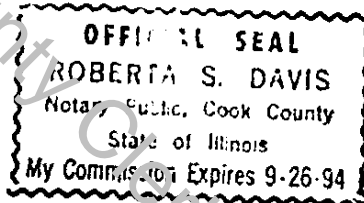
STATE OF ILLINOIS )  
                              ) SS.  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT: the persons whose names are subscribed to the foregoing instrument are personally known to me to be duly authorized officers of BANK ONE, CHICAGO, NA and that they appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument in writing as duly authorized officers of said corporation and caused the corporate seal of said corporation to be affixed thereto pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 15<sup>th</sup> day of June, 1994

Robert S. Davis  
Notary Public

My commission expires 9-26-94



**84549831**

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11/15/2023

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## PROPERTY ADDRESS AND LEGAL DESCRIPTIONS

2301 West 18th Place      The East 1/2 of Lot 15 in Block 4 in W.F. Johnston's Subdivision of the  
PIN NO.: 17-19-306-022 North 1/2 of the West 1/2 of the Southwest 1/4 of Section 19, Township  
39 North, Range 14, East of the Third Principal Meridian, in Cook County,  
Illinois.

2243 West 18th Street      The East 1/2 of Lot 10 in Block 3 in W.F. Johnston's Subdivision of the  
PIN NO.: 17-19-303-005 North 1/2 of the West 1/2 of the Southwest 1/4 Section 19, Township 39  
North, Range 14, East of the Third Principal Meridian, in Cook County,  
Illinois.

2235 West 18th Street      The West 1/2 of Lot 8 in Block 3 in W.F. Johnston's Subdivision of the  
PIN NO.: 17-19-303-008 North 1/2 of the West 1/2 of the Southwest 1/4 of Section 19, Township  
39 North, Range 14, East of the Third Principal Meridian, in Cook County,  
Illinois.

2638 West 23rd Place      Lot 34 in McCormick's Subdivision of Block 6 in Walker's Subdivision of  
PIN NO.: 16-25-207-025 the Northeast 1/4 of Section 25, Township 38 North, Range 13, East of the  
Third Principal Meridian, in Cook County, Illinois. PIN NO.: 16-25-207-025

2241 S. Christiana      Lot 21 in Block in Kralovec and Kaspar's Subdivision of the East 1/2 of the  
PIN NO.: 16-25-205-018 Northeast 1/4 of Section 26, Township 39 North, Range 13, East of the  
Third Principal Meridian (except the South 44 Acres thereof), in Cook  
County, Illinois.

2808 S. Christiana      Lot 4 in Block 2 in the Subdivision of Block 14 in the Southeast 1/4 and  
PIN NO.: 16-26-420-025 the East 1/2 of the Southwest 1/4 Section 26, Township 39 North, Range  
13, East of the Third Principal Meridian, in Cook County, Illinois.

4434 S. Hermitage      Lot 15 in Subdivision of the West 1/2 of Block 3 (except the West 139.95  
PIN NO.: 20-06-409-037 feet thereof) in W.L. Sampson's Subdivision of the Northeast 1/4 of the  
Southeast 1/4 of Section 6, Township 38 North, Range 14, East of the  
Third Principal Meridian, in Cook County, Illinois.

4340 South Honore      Lot 17 in Block 2 in Ward's Subdivision of Blocks 1, 4 and 5 of Stone and  
PIN NO.: 20-06-401-041 Whitney's Subdivision of the West 1/2 of the Southeast 1/4 of Section 6,  
Township 38 North, Range 14 and the North 1/2 and the West 1/2 of the  
Southeast 1/4 of Section 7, Township 38 North, Range 14 East of the Third  
Principal Meridian, in Cook County, Illinois.

4342 South Honore      Lot 18 in Block 2 in Ward's Subdivision of Blocks 1, 4 and 5 of Stone and  
PIN NO.: 20-06-401-042 Whitney's Subdivision in the West 1/2 of the Southeast 1/4 of Section 6,  
Township 38 North, Range 14 East of the Third Principal Meridian, in Cook  
County, Illinois.

4334 South Honore      Lot 15 in Block 2 in Ward's Subdivision of Blocks 1, 4 and 5 in Stone and  
PIN NO.: 20-06-401-039 Whitney's Subdivision of the West 1/2 of the Southeast 1/4 Section 6,  
Township 38 North, Range 14 and the North 1/2 and the West 1/2 of the  
Southeast 1/4 of Section 7, Township 38 North, Range 14 East of the Third  
Principal Meridian, in Cook County, Illinois.

4336 South Honore      Lot 16 in Block 2 in Ward's Subdivision of Blocks 1, 4 and 5 in Stone and  
PIN NO.: 20-06-401-040 Whitney's Subdivision of the West 1/2 of the Southeast 1/4 of Section 6,  
Township 38 North, Range 14 and the North 1/2 and the West 1/2 of the  
Southeast 1/4 of Section 7, Township 38 North, Range 14 East of the Third  
Principal Meridian, Cook County, Illinois.

3412 South Western      Lot 6 in Gage's Subdivision of Block 34 (except the West 100 feet thereof)  
PIN NO.: 16-36-203-032 in S. J. Walker's Subdivision of the part lying South of Illinois and Michigan  
Canal of the East 1/2 of the Northeast 1/4 Section 36, Township 39 North,  
Range 13 East of the Third Principal Meridian, part of the Northwest 1/4 of  
Section 31, Township 39 North, Range 14 East of the Third Principal  
Meridian, in Cook County, Illinois.

3410 South Western      Lot 5 together with the West 20 Feet of vacated Western Avenue East and  
PIN NO.: 16-36-203-031 adjoining Lot 5 in the Subdivision of Block 34 (except the West 100 feet of  
said block) in Samuel J Walker's Subdivision of that part lying South of the  
Illinois and Michigan Canal of the Northwest 1/4 of Section 31, Township 31,  
Township 39 North, Range 14 East of the Third Principal Meridian, and of  
that part South of the Canal of the East 1/2 of the Northeast 1/4 of section 36,  
Township 39 North, Range 13 East of the Third Principal Meridian, in Cook  
County, Illinois.

Office

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