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MORTGAGE AND SECURITY AGREEMENT

From

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,
As Trustee Under Trust Agreement
Dated April 19, 1994,
Known as Trust No. 118192-08
(an Illinois Land Trust)

to

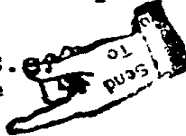
AID ASSOCIATION FOR LUTHERANS

Property Address: 2318 North Sheffield, Chicago,
Illinois

Property ID Numbers are shown on the attached Schedule I

This instrument was prepared by and should be returned to:

Richard P. Buellesbach
Whyte Hirschboeck Dudek S.C.
111 East Wisconsin Avenue
Suite 2100
Milwaukee, WI 53202



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FIRST AMERICAN TITLE INSURANCE # C78587 283 02

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MORTGAGE AND SECURITY AGREEMENT

This MORTGAGE AND SECURITY AGREEMENT dated September 22, 1994 (herein, together with all permitted amendments, modifications and supplements thereto, called the "Mortgage") is made by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated April 19, 1994, known as Trust No. 118192-08, an Illinois Land Trust, having an office at 33 North LaSalle Street, Chicago, Cook County, Illinois 60602, hereinafter called "Grantor", to AID ASSOCIATION FOR LUTHERANS, 4321 North Ballard Road, Appleton, Outagamie County, Wisconsin 54919, hereinafter called "Noteholder."

For and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable considerations to it in hand paid, the Grantor has Granted, Sold and Conveyed, and by these presents does Grant, Sell and Convey unto the Noteholder, all of the following:

A. The real property situated in the County of Cook, State of Illinois, described with particularity on Exhibit "A" attached hereto and made a part hereof by reference, together with all and singular the easements, tenements and hereditaments now or hereafter appertaining or belonging or in any manner appurtenant thereunto, and all the estate, right, title and interest of Grantor in and to the streets and alleys adjoining or adjacent to the same (hereinafter collectively referred to as the "Property"); and

B. All buildings, structures and appurtenances now and hereafter located, constructed, erected, installed, affixed, placed and/or maintained in or upon the Property, together with all replacements and substitutions thereof; and

C. All apparatus, chattels, fixtures, equipment, machinery, furniture, furnishings, appliances and articles of tangible and intangible personal property now owned or hereafter acquired by the Grantor and now or hereafter located in, on or about the Property, or used for the operation or maintenance of the aforesaid Property and the buildings and improvements thereon, including, but not limited to (1) all plumbing, sprinkler and water softening fixtures, systems and equipment, all gas, electrical, heating, ventilating and air conditioning fixtures, systems and equipment, leasehold improvements, video and sound equipment, signs, carpeting, rugs, floor coverings, draperies, shades, blinds, mirrors and decorations, elevators, motors, dynamos, incinerators, lawn plants and shrubbery, canopies, speaker boxes, and tools, materials and equipment of every kind, nature and description; PROVIDED,

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HOWEVER, personalty and trade fixtures owned or leased by tenants of the Property shall not be covered hereby; (2) all revenues, receivables, income and accounts arising from and out of the Property and the operations conducted thereon; (3) all contract rights, chattel paper, instruments, general intangibles, files, records, drawings, plans and specifications, accounts receivable and accounts payable ledgers, leases of personal property, warranties and guaranties related to the renting, letting or operations of the Property, provided, however, that any of the foregoing owned or leased by tenants of the Property and not by Grantor shall not be covered hereby; and (4) all additions, accessions and accessories to the foregoing personal property, all replacements and substitutions thereto or therefore, all parts therein, and all similar property hereafter acquired; (all of which tangible and intangible personal property is hereafter collectively referred to as the "Collateral", and to the extent permitted by law, the foregoing items of Collateral shall be considered part of the hereinabove described real estate); and

D. All rents, issues and profits arising and to arise during the term of this Mortgage for or on account of or with respect to the Mortgaged Premises, as herein defined, together with all leases now existing or hereafter made, executed and delivered, whether written or verbal, covering all or any portion of the Property or any improvement now or hereafter located thereon, any extension or renewal of any of such leases, and any and all liens securing and guarantees of such leases; and

E. All judgments, awards, and settlements (and all proceeds thereof and other rights with respect thereto) made or to be made with respect to any of the Property and buildings and improvements thereon under or in connection with any power of eminent domain; and

F. All rights to collect and receive any sums payable as or for damages to any of the buildings, improvements, tangible and intangible personal property located on the Property, for any reason or by virtue of any occurrence, including, but not limited to all policies of insurance covering loss or damage to the Mortgaged Premises or any portion thereof, and all policies of rent loss insurance, together with any right to unearned premiums respecting such policies.

ALL of the above and foregoing, together with all proceeds and products thereof and all accessions thereto, are herein collectively referred to as the "Mortgaged Premises" and are hereby declared to be subject to the lien of this Mortgage, notwithstanding the execution and/or filing of any financing statements covering or describing any part or portion thereof.

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TO HAVE AND TO HOLD the Mortgaged Premises unto the Noteholder forever. Grantor hereby binds itself to warrant and defend the title to the Mortgaged Premises, or any part thereof, unto the Noteholder against all persons whomsoever claiming the same or any part thereof.

That Conveyance is made to secure payment and performance of the following described indebtedness and obligations (all of same being hereafter referred to as the "Secured Indebtedness"):

1. That certain senior secured promissory note (hereinafter called the "Note") of even date herewith in the principal amount of SIX MILLION AND NO/100 Dollars (\$6,000,000.00) finally maturing on September 22, 2004, together with the obligation to pay interest on the unpaid principal amount of the Note from time to time to maturity at the rate of 8.58% per annum, to pay the premium, if any, due thereon, and to pay interest, to the extent not prohibited by applicable law, on any principal, premium, if any, and interest for any period during which such amount or amounts are overdue, at the rate of the greater of (i) 10% per annum or (ii) 2% per annum plus the then "prime rate" as published in the Wall Street Journal (or at the highest rate of interest not prohibited by applicable law, whichever is less) (the "Overdue Rate"), in each case computed on the basis of a 360-day year of twelve 30-day months, executed by the Grantor, and payable to the order of the Noteholder at its address set forth above, or at such other place as the Noteholder may from time to time designate in writing, the terms and provisions of which are incorporated herein by reference as if fully set forth herein, together with any and all extensions, renewals, reamortizations, modifications, substitutions and changes in form thereof;

2. Payment and performance of all obligations of Grantor and DePaul University (the "Lessee") under the Note Purchase Agreement (as defined hereinafter) or the Mortgage, Assignment, Assignment of Beneficial Interest or Lessee Estoppel Certificate referenced in the Note Purchase Agreement.

3. Any and all sums which the Noteholder may reasonably expend or become obligated to expend, at the Noteholder's option, to cure any breach or default under this Mortgage, the Note Purchase Agreement (as hereinafter defined) or any of the documents referred to therein, or under any other instrument evidencing or securing the Secured Indebtedness, together with interest on all such sums from the respective dates the Noteholder may expend such sums at the Overdue Rate; and

4. Any and all amounts which the Noteholder may expend or become obligated to expend in collecting the indebtedness secured hereby or the rents herein assigned, in foreclosing the lien of this Mortgage, or pursuing its rights or remedies under the Note Purchase Agreement or any of the documents referred to therein or under any other instrument evidencing or securing the Secured Indebtedness, in preserving or protecting any of the Mortgaged

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Premises, or in pursuing or exercising any right or remedy hereunder or with respect hereto consequent upon any default hereunder, including, but not limited to, reasonable attorneys' fees, court costs, abstracting and title expenses, receivers' fees, appraisers' fees, watchmens' fees, storage fees and other expenses reasonably incurred to protect and preserve the Mortgaged Premises or in maintaining the priority of this Mortgage or in retaking, holding, preparing for sale or selling the Collateral, together with interest on all such sums from the respective dates the Noteholder may expend such sums at the Overdue Rate.

FOR THE SAME CONSIDERATIONS, it is agreed that this Mortgage is made subject to the following covenants, conditions and agreements:

1. Warranty of Title. The Grantor covenants and warrants that the Grantor is the lawful owner of the Mortgaged Premises, free and clear of all encumbrances of every kind and nature whatsoever, except easements and building restrictions of record which do not materially interfere with the existing or intended use of the Mortgaged Premises, taxes and assessments not yet due and payable, and all other matters of record as disclosed in First American Title Insurance Company Order No. C-78587 as amended or marked up; that the Grantor has good right and authority to sell, convey, mortgage, encumber and create a security interest in and to the same; that the Grantor will make any further assurances of title that the Noteholder may require; and that the Grantor hereby warrants and will forever defend the same, and the quiet and peaceable possession of the Noteholder, its respective successors and assigns, forever, against the claims and demands of all persons whomsoever.

2. Payment of Secured Indebtedness. The Grantor covenants and agrees to pay all of the Secured Indebtedness and each separate item or installment thereof as and when the same shall become due and payable, whether by extension, acceleration or otherwise. If Grantor and Lessee shall well and truly pay and discharge the Secured Indebtedness as and when the same shall become due and payable, whether by extension, acceleration, or otherwise, and shall punctually perform and comply with all of the terms and provisions of this Mortgage, the Assignment, the Assignment of Beneficial Interest, the Lessee Estoppel Certificate and that certain Senior Secured Note Purchase Agreement (herein, together with all permitted amendments, modifications and supplements thereto called the Note Purchase Agreement) dated as of September 22, 1994, between the Grantor and the Noteholder, the terms and provisions of which are incorporated herein by reference as if fully set forth herein, and the Operative Documents described in such Note Purchase Agreement, then and in that event only, this Mortgage shall be and become null and void, and shall be discharged of record at the cost of the Grantor, which cost the Grantor agrees to pay.

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3. Preservation and Maintenance of Mortgaged Premises; Taxes; Compliance with Law. With respect to the Mortgaged Premises, the Grantor covenants and agrees to keep the same in good condition and repair; to pay and discharge all general and special taxes and assessments and other charges that may be levied or assessed upon or against the same as they become due and payable, and to furnish promptly to the Noteholder receipts showing payment of any such taxes and assessments and other charges; provided, however, that the Grantor may, at its own cost and expense and in good faith, protest or contest such taxes, assessments or other charges or the validity thereof by appropriate legal proceedings which shall operate to prevent (i) the collection of the item so protested or contested, (ii) the sale of the Mortgaged Premises or any part thereof, or (iii) the collection of any rent or other sums payable hereunder or under the Assignment (as defined in the Note Purchase Agreement) to satisfy the same, and which shall not subject Grantor or the Noteholder to any risk of criminal liability or risk of material civil liability, and Grantor shall save the Noteholder harmless from and shall pay, any and all costs, fees, charges, or liabilities in connection therewith, and shall, upon request by the Noteholder, provide Noteholder with reasonable security therefore; to pay all debts for repair or improvements, now existing or hereafter arising, that may become liens upon or charges against the same; to comply with all governmental laws, ordinances, rules and regulations applicable to the Mortgaged Premises and the use thereof, including, without limitation, the Americans with Disabilities Act (and all amendments thereto and all rules and regulations issued thereunder) and all environmental laws, ordinances, rules and regulations; and to promptly repair, restore, replace or rebuild any part of the Mortgaged Premises which may be damaged by any casualty whatsoever or which may be affected by any condemnation proceeding or the exercise of eminent domain. Subject to any rights of DePaul University, the lessee (the "Lessee") under the Lease (as defined in the Note Purchase Agreement), with approvals as therein required and as required pursuant to the Assignment, the Grantor further covenants and agrees that the Grantor will not commit nor suffer to be committed any waste or strip of the Mortgaged Premises, nor demolish or alter the design or structural character of the Mortgaged Premises or any building or other improvements now or hereafter erected thereon or fixtures therein, without the prior written consent of the Noteholder; nor do or permit to be done anything which will impair or weaken the security of this Mortgage; nor initiate, join in, or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the uses which may be made of the Mortgaged Premises of any part thereof. The Grantor further covenants and agrees not to create, permit or suffer to exist, any mechanic's or materialmen's lien affecting the Mortgaged Premises or any part thereof; provided, however, that in the event any mechanic's or materialmen's liens are filed against the Mortgaged Premises, the Grantor may contest, at its own cost and expense and in good faith, the validity of such lien or liens by timely causing to be posted

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such security as may be reasonably required by the Noteholder within thirty (30) days from the date such lien or liens are filed of record against the Mortgaged Premises.

4. Insurance. The Grantor covenants and agrees:

(a) to keep the Mortgaged Premises insured for the benefit of the Noteholder against any loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief, all other risks covered by extended coverage, and (as, when and to the extent insurance against war risks is obtainable from the United States of America or any agency thereof) against war risks, all in amounts approved by the Noteholder not less than 100% of the full replacement value thereof and not less than an amount equal to the unpaid balance of the Secured Indebtedness and which coverage shall not contain a co-insurance clause requiring coverage of more than eighty percent (80%); fire and extended coverage casualty insurance as described in the Lease shall satisfy the requirements of the fire and extended casualty insurance required pursuant to this Subparagraph (a), provided the amounts and co-insurance are as herein set forth;

(b) to provide the Noteholder with flood insurance in an amount equal to the lesser of the outstanding principal balance of the indebtedness secured hereby or the maximum amount of coverage made available with respect to the Mortgaged Premises under the National Flood Insurance Program if the Noteholder advises the Grantor that the Mortgaged Premises are located in an area designated by the Secretary of Housing and Urban Development as an area having special flood hazards and that flood insurance is required for this loan under the terms of any law, regulation, or rule governing any of the Noteholder's activities;

(c) when and to the extent required by the Noteholder, to provide the Noteholder with insurance against any other risk (including earthquake) customarily insured against by persons operating like properties in the locality of the Mortgaged Premises.

All insurance herein provided for shall be evidenced by certificates of insurance in form and with companies approved by the Noteholder, and with standard mortgagee clauses approved by the Noteholder and by the State in which the Property is located.

The Grantor further covenants and agrees that, regardless of the types or amounts of insurance required and approved by the Noteholder, the Grantor will, if requested in writing by the Noteholder, assign and deliver to the Noteholder duplicate originals of all policies of insurance which insure against any loss or damage to the Mortgaged Premises, as collateral and further security for the payment of the money secured by this Mortgage, with loss payable to the Noteholder pursuant to standard mortgagee clauses approved by the Noteholder and by the

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State in which the Property is located. If the Noteholder, by reason of such insurance, receives any money for loss or damage, such amount shall be applied by the Noteholder toward payment of the Secured Indebtedness, with payments of the Note applied in the inverse order of maturity.

The Grantor further covenants and agrees that not less than fifteen (15) days prior to the expiration dates of each policy required of the Grantor pursuant to this paragraph 4, the Grantor will deliver to the Noteholder a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to the Noteholder; and in the event of a foreclosure of this Mortgage, the purchaser of the Mortgaged Premises shall succeed to all the rights of the Grantor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to the Noteholder pursuant to the provisions of this Mortgage. The Grantor specifically covenants and agrees that in the event flood insurance covering the Mortgaged Premises shall not be required at the time of execution of this Mortgage and the Mortgaged Premises shall thereafter become eligible for flood insurance under the National Flood Insurance Program, or under any subsequent Act of Congress of the United States, or should the Mortgaged Premises be located in an area now or thereafter designated by the Secretary of Housing and Urban Development as an area having special flood hazards, then, at the request of the Noteholder, the Grantor and the Grantor's successors in title shall maintain at their sole cost and expense flood insurance available under the National Flood Insurance Program in such amounts and in such form as may be required by the Noteholder.

5. Other Taxes. The Grantor hereby agrees to pay any and all taxes which may be levied or assessed directly or indirectly upon the Secured Indebtedness and this Mortgage, without regard to any law which may be hereafter enacted imposing payment of the whole or any part thereof upon the Noteholder, its successors or assigns; and, upon violation of this paragraph 5, or upon the rendering by any court of competent jurisdiction or any decision that such an agreement by the Grantor is legally inoperative, or if the rate of said tax added to the rate of interest provided for in said Note shall exceed the then maximum contract rate of interest, then, and in any such event, the debt hereby secured, without deduction, shall, at the option of the Noteholder, its successors and assigns, become immediately due and payable, anything contained in this Mortgage or in the Note secured hereby to the contrary notwithstanding. The additional amounts which may become due and payable hereunder shall be part of the Secured Indebtedness secured by this Mortgage.

6. Protection of Security. Upon the failure of the Grantor to pay any of the taxes or assessments or other charges above mentioned as they become due and payable, or to pay any other of the debts or liens above mentioned at the time above mentioned, or to insure the Mortgaged Premises or to deliver the policies of insurance as herein agreed, or to perform any of the

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Grantor's covenants and agreements herein, the Noteholder is hereby authorized, at its option, to insure the Mortgaged Premises, or any part thereof, and pay the costs of such insurance, and to pay such taxes, liens, assessments or other charges herein mentioned, or any part thereof, and to remedy the Grantor's failure to perform hereunder and pay the costs associated therewith, and the Grantor hereby agrees to refund on demand all sums or sum so paid, with interest thereon at the Overdue Rate; and this Mortgage shall stand as security therefor; and any such sums or sum so paid shall become a part of the Secured Indebtedness hereby secured; provided, however, that the retention of a lien hereunder for any sum so paid shall not be a waiver of subrogation or substitution which the Noteholder might otherwise have had; and, provided further, that whether or not the Noteholder has paid any of the taxes, assessments, liens or other charges, or procured the insurance, or remedied the Grantor's failure to perform, all as above mentioned, the Noteholder shall be entitled to exercise any or all remedies provided or referenced in this Mortgage.

7. Condemnation. The Grantor covenants and agrees that if at any time all or any portion of the Mortgaged Premises shall be taken or damaged under the power of eminent domain, the award received by condemnation proceedings for any property so taken or any payment received in lieu of such condemnation proceedings shall be paid directly to the Noteholder and all or any portion of such award or payment, at the option of the Noteholder, shall be applied toward payment of the Secured Indebtedness, with payments of the Note applied in the inverse order of maturity.

8. Lease(s). The Grantor shall comply with and observe the Grantor's obligations as landlord under the Lease of the Mortgaged Premises and shall promptly notify the Noteholder of any default or breach thereunder by the Lessee. The Grantor, at the Noteholder's request, shall furnish the Noteholder with executed copies of all other leases hereafter made of all or any part of the Mortgaged Premises (other than leases or occupancy agreements between Lessee and occupants of the Mortgaged Premises), and all leases hereafter entered into (other than leases or occupancy agreements between Lessee and occupants of the Mortgaged Premises) shall be subject to the prior written approval of the Noteholder, which consent shall not be unreasonably withheld. The Grantor shall not, without the Noteholder's prior written consent, modify, surrender, or terminate, either orally or in writing, the Lease, or any other lease (other than leases or occupancy agreements between Lessee and occupants of the Mortgaged Premises) hereafter made of all or part of the Mortgaged Premises, permit an assignment or sublease of such a lease without the Noteholder's prior written consent, or request or consent to the subordination of any lease of all or any part of the Mortgaged Premises to any lien subordinate to this Mortgage. Upon the Noteholder's request, the Grantor, in addition to the Assignment, shall assign to the Noteholder as additional security all leases hereafter made of all or any part of the Mortgaged Premises. The holder of any subordinate lien

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shall have no right to terminate any lease affecting the Mortgaged Premises whether or not such lease be subordinate to this Mortgage.

9. Estoppel Certificate. The Grantor, upon request made either personally or by mail, shall certify, by a writing duly acknowledged, to the Noteholder or to any proposed assignee of this Mortgage, the amount of principal and interest then owing on this Mortgage, whether any offsets or defenses exist against the Secured Indebtedness and any other matters reasonably requested by the Noteholder, within ten (10) days in case the request is made personally, or within fifteen (15) days after the mailing of such request in case the request is mailed. The Noteholder, upon request made either personally or by mail, shall certify, by writing duly acknowledged, to the Grantor or any proposed permitted assignee of the Grantor's interest under this Mortgage, the amount of principal and interest owing on this Mortgage, and whether, to their knowledge, any defaults, offsets or defenses exist in connection with the Mortgage or any other documents evidencing or securing the loan herein described, within ten (10) days in case the request is made personally, or within fifteen (15) days after the mailing of such request, in case the request is mailed.

10. Security Agreement. This Mortgage shall create a security interest in the Mortgaged Premises in favor of the Noteholder and shall constitute a Security Agreement under the Uniform Commercial Code of the State wherein the Property is located with respect to all of the Mortgaged Premises and the Noteholder shall be entitled to all of the rights of a secured party under the Uniform Commercial Code. This Mortgage is a financing statement covering fixtures as more fully described herein and related to the Property, and it is intended that as to those goods and the proceeds thereof, this Mortgage shall be effective as a financing statement filed as a fixture filing from the date of its filing for record on the real estate records of the county in which the land is located. It is expressly agreed that if upon default the Noteholder shall proceed to dispose of the Collateral in accordance with the provisions of the Uniform Commercial Code, thirty (30) days' notice by the Noteholder to the Grantor shall be deemed to be reasonable notice under any provision of the Uniform Commercial Code requiring such notice; provided, however, that the Noteholder may, at its option, dispose of the Collateral in accordance with the Noteholder's rights and remedies in respect to the real property pursuant to the provisions of this Mortgage in lieu of proceeding under the Uniform Commercial Code. The Grantor will, from time to time and as often as requested by the Noteholder, execute and deliver to the Noteholder such financing statements, renewal affidavits, continuation statements, inventories or other similar documents as the Noteholder may reasonably request to perfect the security interest created hereby. No failure or omission of the Noteholder to request any financing statement, renewal affidavit, continuation statement, inventory, or the like, and no failure or omission of the Grantor to execute or deliver any thereof, will

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impair the effectiveness or priority of the security interest created by this Mortgage. The Grantor will pay all costs of filing this Mortgage and any financing statements, continuation or termination statements with respect thereto, and any affidavits or other instruments executed, or to be executed, to perfect, renew, continue or maintain the lien and security interest created hereby. The Grantor hereby appoints the Noteholder, or any one of its officers, as the agent of the Grantor to do, at such Noteholder's option and the Grantor's expense, all acts and things reasonably necessary to perfect, and continue perfected, the lien and security interest created hereby. In the event of foreclosure sale of personal property in which the Noteholder holds a security interest granted herein or in any security agreement or other instrument given to secure all or any portion of the indebtedness hereby secured, whether such sale be held by the Noteholder, by judicial foreclosure, or otherwise, such sale may be of the whole of such property or any portion thereof and may be held together with or separately from any foreclosure sale of the real property securing said indebtedness. Such personal property need not be present at the place of sale.

11. Events of Default. The Grantor shall be in default under this Mortgage upon the occurrence of any of the following events or conditions (each an "Event of Default"):

(a) The Grantor should fail to pay the Secured Indebtedness or any part or installment thereof as and when the same shall become due and payable, whether by acceleration, extension or otherwise, and such failure continues for a period of five (5) business days after notice from the Noteholder; or

(b) The Lessee should fail to pay rent in full on the dates and as provided in the Lease and the Assignment, or should fail to perform any of its other obligations contained in the Lease, the Assignment or the Lessee Estoppel Certificate, and any such failure continues beyond any grace period provided therein; or

(c) The Grantor should fail to keep, observe, perform or comply with any term, provision or covenant enjoined upon it, by the terms of this Mortgage, the Note Purchase Agreement (including, without limitation, the covenants prohibiting any sale, lease, transfer or other disposition or encumbrancing of the Mortgaged Premises or any beneficial interest in the Grantor, and restricting other activities of the Grantor), the Note or any other instrument evidencing or securing the Secured Indebtedness and such failure shall continue for a period of thirty (30) calendar days after written notice from any Noteholder, which thirty (30) day period shall run concurrently with any grace or cure period provided in any such document; or if such failure is of a type which cannot reasonably be cured within thirty (30) calendar days, if Grantor has not commenced to cure said failure within said thirty (30) day period and does not thereafter diligently prosecute the curing of said failure to completion; or

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(d) Any warranty, representation or statement made or furnished to the Noteholder by or on behalf of the Grantor or the Lessee proves to have been false or misleading in any material respect when made or furnished; or

(e) Upon the institution of any foreclosure proceeding by the holder of any mortgage or lien upon the Mortgaged Premises; or

(f) If any law is hereafter passed by the State in which the Property is located deducting from the value of land, for the purpose of taxation, any lien thereon or changing in any way the laws now in force for the taxation of mortgages, or debts, and the interest thereon secured by mortgages, for state or local purposes, or changing the manner of collection of any such taxation, the effect of which would materially and adversely affect the security for the repayment of the Secured Indebtedness and if Grantor fails to immediately alleviate any adverse effect on the security for the repayment of the Secured Indebtedness; or

(g) Should the Lessee become insolvent, admit in writing an inability to pay debts as they mature, or make an assignment for the benefit of creditors; or

(h) Should the Lessee file any petition in bankruptcy or be adjudged bankrupt or insolvent, or should a receiver, trustee, conservator or liquidator be appointed for any such party or for any substantial part of its property or affairs, or should any such party commit an act of bankruptcy or petition or apply to any court or tribunal for any receiver, trustee, conservator or liquidator for any of its property or affairs, or should any proceeding be commenced relating to the Grantor or the Lessee under any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, whether now or hereafter in effect, or should the Grantor or the Lessee indicate by any act its consent to, approval of, or acquiescence of any such proceeding, application or petition, or should a third person commence any such proceeding, file a petition or make such application, and, if such action be taken involuntarily against the Grantor or the Lessee, such filing, application or proceeding is not vacated, set aside, discharged or bonded within sixty (60) days after the occurrence of such event.

12. Cross-Default. Any Event of Default under the Note Purchase Agreement, the Note, the Assignment, the Lessee Estoppel Certificate, or the Assignment of Beneficial Interest shall, at the option of the Noteholder, and without further notice, be an Event of Default under this Mortgage, and any Event of Default under this Mortgage shall, at the option of the Noteholder, and without further notice, also be an Event of Default under the Note Purchase Agreement, the Note, the Assignment, and the Assignment of Beneficial Interest.

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13. **Remedies.** Upon the occurrence of any of the Events of Default specified in paragraph 11 above, then the whole of the Secured Indebtedness hereby secured (including any premium due pursuant to the Note Purchase Agreement) shall, at the election of the Noteholder and upon written notice to the Grantor, become immediately due and payable without further notice or demand, and in such event or events if more than one, the Noteholder shall be entitled to exercise any or all remedies provided or referenced in this Mortgage or any other remedy available at law or in equity.

The Grantor authorizes and employs the Noteholder to sell the Mortgaged Premises, in such manner as may be prescribed or permitted by law, together or in lots or parcels, as the Noteholder shall deem expedient, to execute and deliver to the purchaser or purchasers thereof good and sufficient deeds of conveyance thereto by fee simple title, with covenants against Grantor's own acts (and the title of such purchaser, or purchasers, when so made by the Noteholder, the Grantor binds itself to warrant and forever defend against its own acts) and to receive the proceeds of said sale which shall be applied as follows, in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to reasonable attorney's fees and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if any, to the Grantor or such other person or persons entitled thereto by law; provided, however, that with respect to the sale or other disposition of such personal property, the Noteholder may sell or dispose of said personal property pursuant to the terms of this Mortgage, the applicable Uniform Commercial Code or under the terms of any other remedy available at law or in equity, as the Noteholder may desire.

Upon the occurrence of any of the Events of Default specified in paragraph 11, above, the Noteholder shall have the option to proceed, without declaring the whole debt due, with any remedy provided hereunder, or at law or in equity, and may institute foreclosure in satisfaction of such terms, either through the courts or by proceeding as if under a foreclosure, conducting the sale as herein provided, and provided that if said sale is made because of such default, such sale may be made subject to the unmatured part of the Note and debt secured by this Mortgage, and such sale, if so made, shall not in any manner affect the unmatured part of the debt secured by this Mortgage, but as to such unmatured part this Mortgage shall remain in full force as though no sale had been made under the provisions of this paragraph. Several sales may be made without exhausting the right of sale for any unmatured part of said debt, it being the purpose to provide for a foreclosure and sale of the Mortgaged Premises for any matured portion of said debt without exhausting the power of foreclosure and to sell the Mortgaged Premises for any other part of said debt whether matured at the time or subsequently maturing.

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In case of any sale hereunder, all prerequisites to this sale shall be presumed to have been performed, and in any conveyance given hereunder, all statements of fact or other recitals therein made as to the nonpayment of money secured, or as to the advertisement of sale or time, place and manner of sale, or as to any other preliminary fact or thing, shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true. Grantor waives any applicable statutory right of redemption.

Upon the occurrence of an event of default specified in paragraph 11, above, the Noteholder may, without notice, at its option, take possession of the Mortgaged Premises, rent the same for the account of the Grantor and deduct from the rents all expenses and apply the remainder to the Secured Indebtedness, or may, at its option, upon the commencement of any action to enforce the lien herein given, have appointed by the court in which such action is instituted a receiver to take possession of the Mortgaged Premises and collect the said rents, issues and profits arising from the Mortgaged Premises. This provision is a right created by this contract and is cumulative of and is not to affect in any way the right of the Noteholder to the appointment of a receiver given the Noteholder by law.

14. Fees and Expenses. It is agreed that if, and as often as, this Mortgage or the Note hereby secured is placed in the hands of an attorney for collection, or to protect the priority or validity of this Mortgage, or to defend any suit affecting the title to the Mortgaged Premises, or to enforce or defend any of the Noteholder's rights hereunder, the Grantor shall pay to the Noteholder its reasonable attorney's fees, together with all court costs, abstracting expenses, expenses for title examination, title insurance, or other disbursements relating to the Mortgaged Premises, which sums shall be secured hereby and be deemed a part of the Secured Indebtedness.

15. Indulgences, Extensions and Releases. It is understood and agreed that the Noteholder may at any time, without notice to any person, grant to the Grantor any indulgence, forbearance or any extension of time for the payment of any of the Secured Indebtedness or allow any change or substitution of or for any of the property described in this Mortgage or any other collateral which may be held by the Noteholder, without in any manner affecting the liability of the Grantor, any guarantors, sureties, endorsers, or any other person liable for the payment of the Secured Indebtedness, together with any other sums which may be due and payable to the Noteholder, and also without in any manner affecting or impairing the lien of this Mortgage upon the remainder of the property and other collateral which is not changed or substituted; and it is also understood and agreed that the Noteholder may at any time, without notice to any person, release any portion of the Mortgaged Premises or any other collateral or any portion of any other collateral which may be held as security for the payment of the Secured Indebtedness hereby secured, either with or without any consideration for such

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release or releases, and may delay exercising any rights and remedies under this Mortgage without in any manner affecting the liability of the Grantor, any endorsers, guarantors, sureties, or any other person who is or shall be liable for the payment of said Secured Indebtedness, and without affecting, disturbing, or impairing in any manner whatsoever the validity and priority of the lien of this Mortgage upon the entire remainder of the Mortgaged Premises which is unreleased, and without in any manner affecting or impairing to any extent whatsoever any and all other collateral security which may be held by the Noteholder. It is distinctly understood and agreed by the Grantor and the Noteholder that any release or releases may be made by the Noteholder without the consent or approval of any person or persons whomsoever.

16. No Waivers. It is understood and agreed that any failure by the Noteholder to insist upon the strict performance by the Grantor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and the Noteholder, notwithstanding any such failure, shall have the right hereafter to insist upon the strict performance of any and all of the terms and provisions of this Mortgage. It is further understood and agreed that neither the Grantor, nor any other person now or hereafter obligated for the payment of the whole or any part of the Secured Indebtedness secured by this Mortgage shall be relieved of such obligation by reason of the failure of the Noteholder to comply with any request of the Grantor or of any other person so obligated to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage or of any obligations secured by this Mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this Mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Premises and the Noteholder extending, from time to time, the time of payment or modifying the terms of the Note or Mortgage without first having obtained the consent of the Grantor, or such other person, and, in the latter event, the Grantor, and all such other persons shall continue liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by the Noteholder. It is further understood and agreed that regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Premises, the Noteholder may release the obligation of anyone at any time liable for any of the Secured Indebtedness secured by this Mortgage or any part of the security held for the indebtedness, and may from time to time extend the time of payment or otherwise modify the terms of the Note and/or Mortgage without, as to the security or the remainder thereof, in any way impairing or affecting the lien of this Mortgage or the priority of such lien, as security for the payment of the indebtedness as it may be so extended or modified, over any subordinate lien.

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17. Other Security. The Noteholder may resort for the payment of the Secured Indebtedness, or any part thereof, to any other security therefor held by the Noteholder in such order and manner as the Noteholder may elect.

18. Change of Ownership. If ownership of the Mortgaged Premises or any portion thereof becomes vested in a person or persons other than the Grantor, the Noteholder may deal with such successor or successors in interest with reference to this Mortgage and the Secured Indebtedness in the same manner as with the Grantor.

19. Notices. Every provision for notice pursuant to this Mortgage shall be deemed given and fulfilled if in writing and delivered or mailed by United States mail, postage prepaid, addressed as follows:

To Grantor: American National Bank and Trust
Company of Chicago,
As Trustee Under Trust Agreement
Dated April 19, 1994,
Known as Trust No. 118192-08
(an Illinois Land Trust)
33 North LaSalle Street
Chicago, IL 60602

With Copies To: DePaul University
Executive Offices
One East Jackson Street
Suite 1350
Chicago, IL 60604
Attn: Kenneth McHugh

Mr. Lee A. Arbus
Leff, Cohen & Rosenberg, Ltd.
99th Floor Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606-6382

To Noteholder: Aid Association for Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919
Attention: Investment Department

The address of any party hereto may be changed to any other address within the continental limits of the United States, by notice to the other parties hereto given in the manner hereinabove described.

20. Power of Sale; Summary Foreclosure. The Grantor, upon execution and delivery of this Mortgage and the Note hereby secured, was informed that this Mortgage grants the power of sale and provides for summary foreclosure procedure at the election of the Noteholder in the event of default.

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21. Relationship of the Parties. This Mortgage is given as an incident to a lending transaction between the Grantor and the Noteholder, and in no event shall the Noteholder be construed or held to be partners or associates of the Grantor in the conduct of the business, as landlord or otherwise, on or about the Mortgaged Premises, nor shall the Noteholder be liable for any debts or obligations incurred by the Grantor in the conduct of such business, it being understood and agreed that the relationship of the parties is and at all times shall remain that of borrower and lender.

22. Governing Law. This Mortgage, the Note, and all other instruments evidencing or securing the Secured Indebtedness shall be interpreted, governed by, and enforced according to the laws of the State of Illinois.

23. Cumulative Remedies. The rights of the Noteholder arising under the clauses and covenants contained in this Mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; and no act of the Noteholder shall be construed as an election to proceed under any one provision herein to the exclusion of any other provisions, anything herein or otherwise to the contrary notwithstanding.

24. Usury. This Mortgage, the Note, and all other agreements between the Noteholder and the Grantor are hereby expressly limited so that in no contingency or event whatsoever, whether acceleration of maturity of the Secured Indebtedness or otherwise, shall the amount paid or agreed to be paid to the Noteholder for the use, forbearance, or retention of the money advanced or to be advanced hereunder exceed the highest lawful rate permissible under the laws applicable to this transaction. In determining whether or not the rate of interest exceeds the highest lawful rate, the Grantor and the Noteholder intend that all sums paid hereunder which are deemed interest for the purpose of determining usury be prorated, allocated, or spread in equal parts over the longest period of time permitted under the laws applicable to this transaction. If, from any circumstances whatsoever, fulfillment of any provision hereof of the Note or any other agreement securing the Secured Indebtedness at any time performance of such provision shall be due shall involve the payment of interest in excess of that authorized by such laws, the obligation to be fulfilled shall be reduced to a limit so authorized, and if, from any circumstances whatsoever, the Noteholder shall ever receive as interest an amount which would exceed the highest lawful rate, the amount which would be excessive shall be either applied to the reduction of the unpaid principal balance of the Secured Indebtedness (and not to the payment of interest) or refunded to the Grantor and the Noteholder shall not be subject to any penalty provided for the contracting for, charging or receiving interest in excess of the maximum lawful rate, regardless of when or the circumstances under which such refund or application was made.

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25. Noteholder as Purchaser. The Noteholder shall have the right to become the purchaser at all sales to enforce this Mortgage, being the highest bidder, and to have the amount for which such property is sold credited to the debt then owing.

26. Paragraph Headings and Captions. The paragraph headings and captions contained herein are included for convenience only and shall not be construed or considered a part hereof or affect in any manner the construction or interpretation hereof.

27. Number and Gender. Whenever used herein, the singular will include the plural, the plural the singular, and the use of any gender will be applicable to all genders.

28. Severability. Should any clause or provision of this Mortgage be invalid or void for any reason, such invalid or void clause shall not affect the whole of this Mortgage, and the balance of the provisions hereof shall remain in full force and effect.

29. Amendment. This Mortgage cannot be changed, modified, or amended except by an amendment in writing, signed by the party against whom enforcement of the change is sought and in recordable form.

30. Non-Recourse. Anything contained herein notwithstanding, the Grantor and any successor or assignee thereof or any present or future partner thereof or partner of any such partner or any employees of the Grantor shall not be liable for and no recourse shall be had to any of them for the payment or performance of any of the covenants, obligations or indemnifications contained in this Mortgage, the Note Purchase Agreement, the Note, or the Assignment under any rule of law, statute or constitution, or by the enforcement of any assessment or penalty or otherwise, it being expressly understood that said covenants, obligations and indemnifications have been made by the Grantor for the sole purpose of binding its interest in the Mortgaged Premises, in the leases and rents described in the Assignment, and in any other property belonging to the above mentioned Trust No. 118192-08, and that, except as provided below, all personal liability of all of the foregoing is expressly waived and released as a condition of, and as consideration for, the execution of this Mortgage, the Note Purchase Agreement, the Note, and the Assignment. In the event of the occurrence of a foreclosure under this Mortgage or proceedings under the Assignment, the Noteholder shall have no recourse against any of the foregoing for any deficiency, loss or claim resulting therefrom; provided, however, that nothing contained herein (a) shall be taken to prevent recourse to, and the enforcement against, the Mortgaged Premises, the leases and rents described in the Assignment, and any other property belonging to said Trust No. 118192-08, of any and all liabilities, obligations and undertakings contained herein, in the Note Purchase Agreement, in the Note, and in the Assignment;

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or (b) shall limit, restrict or impair the rights of the Noteholder to accelerate the maturity of the Note upon a default or an Event of Default under this Mortgage, the Note Purchase Agreement, the Note, or the Assignment, to bring suit and obtain a judgment against the Grantor (provided execution thereof shall be limited to the Mortgaged Premises, to the lease and rents described in the Assignment, and to any other property belonging to said Trust No. 118192-08, and any income and proceeds in respect thereof) on the Note, or to exercise all rights and remedies provided under the Note and under this Mortgage, the Note Purchase Agreement and the Assignment so as to otherwise realize upon said Mortgaged Premises, leases and rents, and other property belonging to said Trust No. 118192-08.

31. Binding Effect. All of the covenants, conditions, provisions and agreements contained in this Mortgage shall run with the land and shall extend to and include the Grantor, and the successors and assigns of the Grantor and shall inure to the benefit of the Noteholder and its respective successors and assigns.

32. Trustee Exculpation. This Mortgage is executed by the American National Bank and Trust Company of Chicago, 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 American National Bank and Trust Company of Chicago hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on American National Bank and Trust Company of Chicago personally to pay any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity, either express or implied herein contained, all such liability, if any, being expressly waived by Noteholder and by every person now or hereafter claiming any right or security hereunder, and that so far as American National Bank and Trust Company of Chicago, personally, is concerned, the Noteholder shall look solely to the security described in the Note Purchase Agreement and all property held in Trust No. 118192-08 for the payment thereof.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has

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caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO,
As Trustee Under Trust Agreement
Dated April 19, 1994,
Known as Trust No. 118192-08
(an Illinois Land Trust)

By: _____

[Signature]
2ND VICE PRES

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 21st day of September, 1994, before me, _____, a Notary Public in and for the said County and State, personally in said County and State, appeared P. JOHANSEN, personally known to me to be Second Vice President of American National Bank and Trust Company of Chicago, As Trustee Under Trust Agreement Dated April 19, 1994, Known as Trust No. 118192-08 (an Illinois Land Trust); the party named in and executing the foregoing instrument, who produced said instrument to me in said County and State aforesaid and who, by me being duly sworn, did depose, say and acknowledge, on his oath, in said County and State aforesaid, that he, being informed of the contents of said instrument, signed and sealed said instrument and that he executed the same in the name and on behalf of said Land Trust; that he executed the same as, and said instrument is, his free and voluntary act and deed and the free and voluntary act and deed of said Land Trust for the consideration, uses and purposes therein set forth and expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid on the day and year above written.

[Signature]
Notary Public
My Commission: _____

[SEAL]

OFFICIAL SEAL
Ruth Anne Booker
Notary Public, State of Illinois
My Commission Expires 5/5/98

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EXHIBIT A

LEGAL DESCRIPTION:

LOTS 8 THROUGH 11 IN BLOCK 2 OF THE RESUBDIVISION OF BLOCK 2 IN SUBDIVISION OF THE EAST 1/2 OF BLOCK 11 OF SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THRID PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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SCHEDULE I

| TAX IDENTIFICATION NUMBERS: | VOLUME NUMBERS: |
|-----------------------------|-----------------|
| 14-32-203-020-1001 | 492 |
| 14-32-203-020-1002 | 492 |
| 14-32-203-020-1003 | 492 |
| 14-32-203-020-1004 | 492 |
| 14-32-203-020-1005 | 492 |
| 14-32-203-020-1006 | 492 |
| 14-32-203-020-1007 | 492 |
| 14-32-203-020-1008 | 492 |
| 14-32-203-020-1009 | 492 |
| 14-32-203-020-1010 | 492 |
| 14-32-203-020-1011 | 492 |
| 14-32-203-020-1012 | 492 |
| 14-32-203-020-1013 | 492 |
| 14-32-203-020-1014 | 492 |
| 14-32-203-020-1015 | 492 |
| 14-32-203-020-1016 | 492 |
| 14-32-203-020-1017 | 492 |
| 14-32-203-020-1018 | 492 |
| 14-32-203-020-1019 | 492 |
| 14-32-203-020-1020 | 492 |
| 14-32-203-020-1021 | 492 |
| 14-32-203-020-1022 | 492 |
| 14-32-203-020-1023 | 492 |
| 14-32-203-020-1024 | 492 |
| 14-32-203-020-1025 | 492 |
| 14-32-203-020-1026 | 492 |
| 14-32-203-020-1027 | 492 |
| 14-32-203-020-1028 | 492 |
| 14-32-203-020-1029 | 492 |
| 14-32-203-020-1030 | 492 |
| 14-32-203-020-1031 | 492 |
| 14-32-203-020-1032 | 492 |
| 14-32-203-020-1033 | 492 |
| 14-32-203-020-1034 | 492 |

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