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94000712

Mortgage

THIS MORTGAGE is made on **December 15** 19 **93** between **Chicago Title and Trust Company** not personally, but as Trustee under a Trust Agreement dated **December 30** 19**69** and known as Trust No. **54617** whose address is **171 No. Clark, Chicago, IL** (the "Mortgagor") and **NBD Bank** (Bank Name) a **state** **(national state banking)** **corporation** whose address is **One NBD Plaza, Lake Zurich, IL 60047** (the "Mortgagee")

* To be deleted when this Mortgage is not executed by a Land Trust.

The Mortgagor MORTGAGES, CONVEYS AND WARRANTS to the Mortgagee real property and all the buildings, structures and improvements on it described as:
Land located in the **city** **Cook** of **Arlington Heights** County of **Cook** State of **Illinois**.

SEE ATTACHED EXHIBIT "A"

DEPT-01 RECORDING 129.50
14:0111 TRAM 9048 01/16/94 09:10:00
41077 * 94-000712
COOK COUNTY RECORDER

(The Premises)
Commonly known as **3733 Ventura Drive, Arlington Heights, IL 60004**
Tax Parcel Identification No. **03-06-304-018**

The Premises shall also include all of the Mortgagor's right, title and interest in and to the following:

- (1) All easements, rights of way, access, privileges and hereditaments, and lying in the bed of any road or the like, opened, proposed or vacated, or any strip or pore, adjoining the Premises.
- (2) All machinery, apparatus, equipment, fixtures, systems, and articles of personal property of every kind and nature whatsoever located now or in the future in or upon the Premises and used or useable in connection with any present or future operation of the Premises, all of which is called "Equipment". It is agreed that all Equipment is part of the Premises and appropriated to the use of the real estate, and, whether attached or unattached, shall for the purposes of this Mortgage unless the Mortgagee shall otherwise elect, be deemed conclusively to be real estate and mortgaged and warranted to the Mortgagee.
- (3) All mineral, oil, gas, and water rights, royalties, water and water stock, if any.
- (4) All awards or payments including interest made as a result of the exercise of the right of eminent domain, the alteration of the grade of any street, any loss of or damage to any building or other improvement on the Premises, any other injury to or decrease in the value of the Premises, any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Premises, and the reasonable attorneys' and paralegals' fees, costs and disbursements incurred by the Mortgagee in connection with the collection of any such award or payment.
- (5) All of the rents, issues and profits of the Premises under present or future leases, or otherwise.

The Premises are unencumbered except as follows: a mortgage dated **January 29, 1993** and recorded **February 17, 1993** as document **93125420** at the **Cook County Recorder of Deeds**, made by **Chicago Title and Trust Company U/T/A** dated **12-30-69** and known as **Trust No. 54617** to **NBD Bank**. As well as **Exceptions 9 through 17** listed in **Schedule B of Guaranty National Title Company's Commitment #92-1866** dated **12-30-92**.

(Permitted Encumbrances). If the Premises are encumbered by Permitted Encumbrances, the Mortgagor shall perform all obligations and make all payments as required by the Permitted Encumbrances. The Mortgagee shall provide copies of all writing pertaining to Permitted Encumbrances, and the Mortgagee is authorized to request and receive that information from any other person without the consent or knowledge of the Mortgagor.

This Mortgage secures the indebtedness or obligation evidenced by:

- (i) The notes: dated **December 15, 1993** in the principal amount(s) of **\$160,000.00** respectively, maturing on **December 1, 1998** executed and delivered by **Ventura Partnership and *** to the Mortgagee with interest at the per annum rate of **one-half** percent (**1/2 %**) **above the rate announced as the Mortgagee's Prime Rate** on the principal balance remaining from time to time unpaid. Interest after default or maturity of the note, whether by acceleration or otherwise, on the principal balance of the note remaining from time to time unpaid shall be at the per annum rate of **three and one-half** percent (**3.5 %**) **above said Prime Rate** and

(ii) the guaranty of the debt of **94000712** (dated **12-15-93**) executed and delivered by **Chicago Title and Trust U/T/A** to the Mortgagee; and

(iii) including any extensions, renewals, modifications or replacements without limit as to the number or frequency (the "Debt") **29.5%**
*** Chicago Title and Trust U/T/A dated 12-30-69 A/K/A Trust #54617**

LIMITATION ON AMOUNT SECURED BY MORTGAGE. Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage shall not exceed the principal sum of \$ **250,000.00** at any one time outstanding.

FUTURE ADVANCES AND CROSS LIEN: The Debt shall also include all other present and future, direct and indirect obligations and liabilities of the Mortgagor or any one or more of them, with or without others, to the Mortgagee. This shall not apply to any obligation or debt incurred for personal, family or household purposes unless the note or guaranty expressly states that it is secured by this Mortgage.

The Mortgagee shall also secure the performance of the promises and agreement contained in this Mortgage.

The Mortgagor promises and agrees as follows:

1. PAYMENT OF DEBT; PERFORMANCE OF OBLIGATIONS. The Mortgagor shall promptly pay when due, whether by acceleration or otherwise, the Debt for which the Mortgagor is liable, and shall promptly perform all obligations to which the Mortgagee has agreed under the terms of this Mortgage and any loan documents evidencing the Debt.

2. TAXES. The Mortgagor shall pay, when due, and before any interest collection fee or penalties shall accrue, all taxes, assessments, fines, impositions, and other charges which may become a lien prior to this Mortgage. Should the Mortgagor fail to make any payments, the Mortgagee may, at its option and at the expense of the Mortgagor, pay the amounts due for the account of

the Mortgagor. Upon the request of the Mortgagee, the Mortgagor shall immediately furnish to the Mortgagee all notices of amounts due and receipts evidencing payment. The Mortgagor shall promptly notify the Mortgagee of any lien on all or any part of the Premises and shall promptly discharge any unpermitted lien or encumbrance.

3. CHANGE IN LAWS: In the event of the passage of any law or regulation, state, federal or municipal, subsequent to the date of this Mortgage, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages, or the manner of collecting such taxes, the entire principal secured by this Mortgage and all interest accrued shall become due and payable immediately at the option of the Mortgagee.

4. INSURANCE. Until the Debt is fully paid, the Mortgagor shall keep the Premises and the present and future buildings and other improvements on the Premises constantly insured for the benefit of the Mortgagee against fire and such other hazards and risks customarily covered by the standard form of extended coverage endorsement available in the State of Illinois, including fire, of vandalism and malicious mischief, and shall further provide flood insurance if the Premises are situated in an area designated as a flood risk area by the Director of the Federal Emergency Management Agency or as otherwise required by the Flood Disaster Protection Act of 1973 and regulations issued under it.

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY SECURING A \$160,000 LOAN FROM NBD BANK TO VENTURA PARTNERSHIP AND CHICAGO TITLE AND TRUST; NOT PERSONALLY, UNDER TRUST NO. 54617 DATED DECEMBER 30, 1969

ALL OF LOTS 9 AND 10 AND THAT PART OF LOT 11 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTH 0 DEGREES 14 MINUTES 14 SECONDS WEST, A DISTANCE OF 33.72 FEET TO A POINT; THENCE NORTH 89 DEGREES 45 MINUTES 46 SECONDS WEST, A DISTANCE OF 224.26 FEET TO A POINT; THENCE NORTH 43 DEGREES 49 MINUTES 24 SECONDS WEST, A DISTANCE OF 127.77 FEET TO A POINT OF INTERSECTION WITH THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF VENTURA DRIVE; THENCE NORTHEASTERLY 83.31 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST, AND HAVING A RADIUS OF 282.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 11; THENCE SOUTH 64 DEGREES 14 MINUTES 19 SECONDS EAST, A DISTANCE OF 296.62 FEET TO THE HEREBY DESIGNATED POINT OF BEGINNING, ALL IN 53 PARK OF COMMERCE, BEING A SUBDIVISION OF PARTS OF GOVERNMENT LOTS 1 AND 2 IN THE WEST 1/2 OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3733 VENTURA DRIVE, ARLINGTON HEIGHTS, IL 60004

PERMANENT INDEX NUMBER: 03-06-304-018

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