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Mortgage Assignment of Rents, Security Agreement and Financing Statement

BANK ONE

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") is made as of JANUARY 28, 1994

to _____ by _____

initiate _____

_____ and known as _____
but as Trustee under Trust Agreement dated _____
Trust No. _____

_____ and _____
_____ corporation.

BETHESDA INVESTORS LIMITED PARTNERSHIP, AN ILLINOIS
limited partnership.

_____ general partnership or joint venture.

("Mortgagor") whose mailing address is

1023 SOUTH WHEELING ROAD, WHEELING, ILLINOIS

in favor of Bank One, **CHICAGO, ILLINOIS**

EVANSTON, IL 60204

("Mortgagee"), whose mailing address is **800 DAVIS STREET,**

Mortgagor or _____

is jointly indebted to the Mortgagee including _____

without limitation, the principal sum of **EIGHT HUNDRED FIFTY THOUSAND DOLLARS** _____

Dollars (\$ **850,000.00**) 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, late 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 **DECEMBER 1, 1998**. 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, late charges and prepayment premiums, if any, fees and expenses, in accordance with the terms, provisions and limitations of this Mortgage and said Note, (ii) either directly or indirectly as evidenced by a guaranty of payment of performance executed by the Mortgagor or beneficiary of Mortgagor and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, (iii) as security for the payment 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, CHARGE, BELIEGE, 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 right, title and interest thereon, 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 **599 SOUTH WHEELING ROAD, WHEELING, ILLINOIS**
which, with the property hereinafter described, is collectively referred to herein as the "Promises"

This Instrument Prepared By: **BRIAN K. DOYLE**

and Shall be Returned to ~~Bank One~~ **BANC ONE ILLINOIS CORPORATION**

Attn: **SUSAN FOGEL**

208 SOUTH LASALLE, SUITE 10

CHICAGO, IL 60604

Real Estate Tax I.D. No. **03-11-300-004,005**

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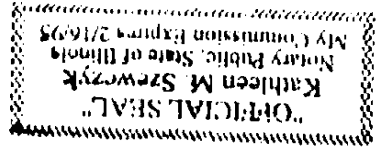
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Kathleen M. Szewczyk
Notary Public
8th day of February 2014

GIVEN under my hand and notary seal this

and personally known to me to be the same person(s) whose name(s) (name) recited and delivered the said instrument as (his/her/their) true and voluntary act, for the use and purpose and in the capacity (if any) therein set forth.

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

STATE OF Ill }
COUNTY OF Cook }
SS

Property of Cook County Clerk's Office

INDIVIDUALS:

IN

BY

ATTEST

IN

BY

A

(date) corporation

CORPORATION:

IN

BY

Trust No.

and not personally

19 and known as

as Trustee under Agreement dated

LAND TRUST:

IN

BY

BY: FLUID MANAGEMENT, INC., ITS MANAGING GENERAL PARTNER
a N ILLINOIS LIMITED (state) (limited/general)
partnership, XXXXXX

(name of partnership or joint venture)

BETHESDA INVESTORS LIMITED PARTNERSHIP

PARTNERSHIP/JOINT VENTURE:

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29. DUE ON SALE OR FURTHER ENCUMBRANCE CLAUSE. In determining whether or not to make the loan secured hereby, Mortgagee examined the credit-worthiness of Mortgagor and/or Mortgagor's beneficiary or guarantor (if applicable), found the same to be acceptable and relied and continues to rely upon same as the means of repayment of the loan. Mortgagee also evaluated the background and experience of Mortgagor and/or its beneficiary or guarantor (if applicable) in owning and operating property such as the Premises, found the same to be acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is Mortgagee's security for the loan. It is recognized that Mortgagee is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan the security for which is purchased by a party other than the original Mortgagor and/or its beneficiary (if applicable). Mortgagor and/or its beneficiary (if applicable) further recognize that any secondary or junior financing placed upon the Premises, or the beneficial interest of beneficiary in Mortgagor, (a) may divert funds which would otherwise be used to pay the Note secured hereby, (b) could result in acceleration and foreclosure by any such junior encumbrance which would force Mortgagee to take measures and incur expenses to protect its security, (c) would detract from the value of the Premises should Mortgagee come into possession thereof with the intention of selling same, and (d) impair Mortgagee's right to accept a deed in lieu of foreclosure, as a foreclosure by Mortgagee would be necessary to clear the title to the Premises.

In accordance with the foregoing and for the purpose of (i) protecting Mortgagee's security, both of repayment by the Indebtedness and of value of the Premises; (ii) giving Mortgagee the full benefit of its bargain and contract with Mortgagor and/or beneficiary (if applicable) and Mortgagor; (iii) allowing Mortgagee to raise the interest rate and/or collect assumption fees; and (iv) keeping the Premises and the beneficial interest (if applicable) free of subordinate financing liens, beneficiary (if applicable) and Mortgagor agree that if this Paragraph be deemed a restraint on alienation, that it is a reasonable one and that any sale, conveyance, assignment, further encumbrance or other transfer of title to the Premises or any interest therein (whether voluntary or by operation of law) without the Mortgagee's prior written consent shall be an event of default hereunder. For the purpose of, and without limiting the generality of, the preceding sentence, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer of title to the Premises and therefore an event of default hereunder:

- (a) any sale, conveyance, assignment or other transfer of, or the grant of a security interest in, all or any part of the title to the Premises or the beneficial interest or power of direction under the trust agreement with the Mortgagor, if applicable;
- (b) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of the Mortgagor, (if a corporation) or the corporation which is a beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor, or of any corporation directly or indirectly controlling such beneficiary corporation;
- (c) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any general partnership interest of the limited partnership or general partnership (herein called the "Partnership") which is the Mortgagor or the beneficiary or one of the beneficiaries under the trust agreement with the Mortgagor;
- (d) any sale, conveyance, assignment, or other transfer of, or the grant of a security interest in, any share of stock of any corporation directly or indirectly controlling any such Partnership.

Any consent by the Mortgagor, or any waiver of an event of default, under this Paragraph shall not constitute a consent to, or waiver of any right, remedy or power of the Mortgagee upon a subsequent event of default under this Paragraph.

30. HAZARDOUS MATERIALS. Mortgagor and its beneficiary (for purposes of this paragraph, collectively "Mortgagor") represents, warrants and covenants that Mortgagor has not used Hazardous Materials (as defined hereinafter) on, from, or affecting the Premises in any manner which violates federal, state or local laws, ordinances, rules, regulations, or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials, and that, to the best of Mortgagor's knowledge, no prior owner of the Premises or any tenant, subcontract, prior tenant or prior subcontract have used Hazardous Materials on, from, or affecting the Premises in any manner which violates federal, state or local laws, ordinances, rules, regulations, or policies governing the use, storage, treatment, transportation, manufacture, refinement, handling, production or disposal of Hazardous Materials. Mortgagor shall keep or cause the Premises to be kept free of Hazardous Materials. Without limiting the foregoing, Mortgagor shall not cause or permit the Premises to be used, on, from, or affecting the Premises, for the use, storage, treatment, transportation, manufacture, refinement or processing of Hazardous Materials, except in compliance with all applicable federal, state and local laws or regulations; nor shall Mortgagor cause or permit, as a result of any intentional or unintentional act or omission on the part of Mortgagor or any tenant or subcontract, a release of Hazardous Materials onto the Premises or onto any other property. Mortgagor shall comply with and ensure compliance by all tenants and subcontractors with all applicable federal, state or local laws, ordinances, rules and regulations, whenever and by whomsoever triggered, and shall obtain and comply with, and ensure that all tenants and subcontractors obtain and comply with, any and all approvals, registrations or permits required thereunder. Mortgagor shall (a) conduct and complete all investigations, studies, sampling, and testing, and all remedial, removal, and other actions necessary to identify and remove all Hazardous Materials, on, from or affecting the Premises; (b) in accordance with all applicable federal, state, and local laws, ordinances, rules, regulations, and policies; (c) to the substantial satisfaction of Mortgagor, and (iii) in accordance with the orders and directives of all federal, state, and local governmental authorities, and to defend, indemnify and hold harmless Mortgagor, its employees, agents, officers and directors, from and against any claims, demands, penalties, fines, liabilities, subrogations, damages, costs, or expenses of whatever kind or nature, known or unknown, and liquid or otherwise, arising out of or in any way related to: (i) the presence, disposal, release, or threatened release of any Hazardous Materials, on, from or affecting the soil, water, vegetation, buildings, personal property, persons, animals, or otherwise; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such Hazardous Materials; (iii) any lawsuit brought or threatened or settlement reached, or governmental order or relating to such Hazardous Materials; and/or (iv) any violation of laws, ordinances, regulations, requirements, or directives of governmental authorities, or any policies or requirements of Mortgagor, which are based upon or in any way related to such Hazardous Materials, including, without limitation, attorney and consultant fees, investigative and laboratory fees, court costs, and litigation expenses. In the event Mortgagor is forced, without limitation, to defend a third in lieu of foreclosure, Mortgagor shall deliver the Premises to Mortgagee free of any and all Hazardous Materials, so that the condition of the Premises shall conform with all applicable federal, state or local laws, ordinances, rules, regulations affecting the Premises. For purposes of this paragraph 30, "Hazardous Materials" includes, without limit, any flammable, explosive, radioactive materials, hazardous materials, hazardous waste, hazardous, regulated toxic substances, or related materials defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. Sections 9601, et seq.), the Hazardous Materials Transportation Act, as amended (49 U.S.C. Title 49, 1801, et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. Sections 6901, et seq.), and by the regulations adopted and published pursuant thereto, or any other Federal, state or local environmental law, ordinance, rule or regulation. Mortgagor shall secure all permits, and approvals and file all notifications required under state and local laws, ordinances, and regulations, prior to undertaking activities, abatement and activities. The provisions of this paragraph 30 shall be in addition to any and all other obligations and liabilities Mortgagor may have to Mortgagee at common law, and shall survive the transactions contemplated herein.

Initials

31. [] REVOLVING CREDIT. If the box is checked to signify that this Mortgage secures a revolving credit note, the Mortgage shall secure not only the existing indebtedness, but also such future advances, whether such advances are obligatory or to be made at the option of the Mortgagor, or otherwise, as are made within twenty years from the date hereof, to the same extent as if such future advances were made on the date of execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness that is secured hereby may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed a maximum principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the Premises, with interest on such disbursements.

32. EXCURTORY. In the event the Mortgagor executing this Mortgage is an Illinois land trust, this Mortgage is executed by the Mortgagor, not personally, but as Trustee thereof, and in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Mortgagor hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Mortgagor personally to pay the Note or any interest, late charge or premium that may accrue thereon, or any indebtedness secured by this Mortgage, or to perform any covenant, other express or implied herein contained, 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 Mortgagor is personally concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness secured hereby shall look solely to the Premises and Collateral hereby mortgaged, conveyed and assigned and to any other security given at any time to secure the payment thereof.

*reasonable

**more than 50% of

***except as may be permitted by applicable laws and regulations

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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 7 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 reasonably be required by Mortgagee, including without limitation of the generality of the foregoing: (a) fire 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 Mortgagee, 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 monies, 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) the Mortgagee 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 improvements 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 lessor) for the cost of the repair, rebuilding or restoration of the building(s) and other improvements on the Premises. In any event, the building(s) and other improvements(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 or 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 undistributed 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 Mortgagee covenants and agrees to pay such tax in the manner required by any such law. The Mortgagee 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, taxes to affect the Mortgage or the debt secured hereby or the holder thereof, then, and in any such event, the Mortgagee, 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 Mortgagee, to declare all of the indebtedness to be and become due and payable sixty (60) days from the giving of such notice.

B. 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 tenancy, which approval shall not be unreasonably withheld or delayed.

Mortgagor will not and Mortgagee's beneficiary or beneficiaries will not, without Mortgagee's prior written consent (a) 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 (b) accept any payment of any installment of rent more than thirty (30) days before the due date thereof, or (c) make any lease of the Premises except for actual occupancy by the tenant thereunder.

Mortgagor shall not and the beneficiary of Mortgagee, 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, which approval shall not be unreasonably withheld or delayed.

Mortgagor and its beneficiary or beneficiaries 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 Mortgagee shall not and Mortgagee'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 rental payments thereunder, and (vi) exercise within ten (10) 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 thereon provided to be paid by the landlord, each and all of which covenants and payments Mortgagee agrees to perform and pay or cause to be performed and paid.

*reasonable **reasonably

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ITEM (10)

28. LIEN FOR LOAN COMMISSIONS, SERVICE CHARGES AND THE LIKE. So long as the original mortgagee named on Page 1 hereof is the owner of the Note, and regardless of whether any proceeds of the loan advanced by the Note have been disbursed, this Mortgage also secures the payment of all loan commissions, service charges (including in-house staff), liquidated damages, penalties and advances due to or incurred by the Mortgagee in connection with the loan transaction intended to be secured hereby.

The Collateral is sold in connection with a sale of the Premises. Mortgagee shall notify the Mortgagee prior to such sale and shall require as a condition of such sale that the purchaser specifically agree to assume Mortgagee's obligations as to the security interests herein granted and to execute whatever agreement and things are deemed necessary by the Mortgagee to maintain Mortgagee's first perfected security interest in the Collateral.

The Mortgagee and Mortgagee agree, to the extent permitted by law, that this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a fixture thing, within the meaning of Sections 9-313 and 9-402 of the Code.

The Mortgagee and Mortgagee agree, to the extent permitted by law, that this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a fixture thing, within the meaning of Sections 9-313 and 9-402 of the Code.

27. SECURITY AGREEMENT AND FINANCING STATEMENT. Mortgagee and Mortgagee agree, to the extent permitted by law, that this instrument, upon recording or registration in the real estate records of the proper office, shall constitute a fixture thing, within the meaning of Sections 9-313 and 9-402 of the Code.

26. Evasion of Prepayment Premium. If in full of the Indebtedness, as accounted for by the Mortgagee because of an event of default, as herein provided, and a tender of payment is made by or on behalf of the Mortgagee, such tender shall constitute an offer of the Indebtedness at any time prior to the date of the event of default, and the Mortgagee shall not be deemed to have accepted such tender.

25. Non-Joiner of Tenant. After an event of default, Mortgagee shall have the right and option to commence a civil action to foreclose the lien of the Mortgagee and to obtain an order of judgment, foreclosure and sale of the Premises, and also to commence a civil action to foreclose the lien of the Mortgagee and to obtain an order of judgment, foreclosure and sale of the Premises, and also to commence a civil action to foreclose the lien of the Mortgagee and to obtain an order of judgment, foreclosure and sale of the Premises, and also to commence a civil action to foreclose the lien of the Mortgagee and to obtain an order of judgment, foreclosure and sale of the Premises.

24. Stoppage Certificate. Mortgagee shall have the right and option to issue a stoppage certificate to the mortgagee, which shall constitute an offer of the Indebtedness at any time prior to the date of the event of default, and the Mortgagee shall not be deemed to have accepted such tender.

23. Governmental Compliance. Mortgagee shall not be bound by act or omission of any kind or of any governmental authority to include the name of Mortgagee in any public record of the Premises, or to include the name of Mortgagee in any public record of the Premises, or to include the name of Mortgagee in any public record of the Premises.

22. Sovereignty and Applicable Law. In the event one or more of the provisions of this Mortgage or of the Note or in any other document governing the mortgage or the Note shall be subject to the law of any state, the law of that state shall govern the interpretation of such provisions.

21. FILING AND RECORDING CHARGES AND TAXES. Mortgagee shall pay all filing, registration, recording and search and information fees, and all stamp duty and other taxes, fees, charges, assessments and charges on the mortgage and on the Note, and all stamp duty and other taxes, fees, charges, assessments and charges on the mortgage and on the Note.

20. MISCELLANEOUS BINDING MATTER. This Mortgage shall include the Note of the Mortgagee and shall also include any instrument of Mortgage, direct or indirect, whether or not such person shall have executed the Note of the Mortgagee and shall also include any instrument of Mortgage, direct or indirect, whether or not such person shall have executed the Note of the Mortgagee.

19. BUSINESS PURPOSE, USURY EXEMPTION, MORTGAGEE'S OBLIGATION HERETO TO BE PERFORMED. Mortgagee shall not be bound by act or omission of any kind or of any governmental authority to include the name of Mortgagee in any public record of the Premises, or to include the name of Mortgagee in any public record of the Premises, or to include the name of Mortgagee in any public record of the Premises.

18. RELEASE OF PREVIOUS HOLDER. The word "Mortgagee" when used herein shall include the successors and assigns of the original Mortgagee named on Page 1 hereof and conveyed on and after the date of such sale, of all liability with respect to the performance of such covenant and obligation of the Mortgagee hereunder.

17. THE GENERAL OBLIGATION HERETO TO BE PERFORMED. Mortgagee shall not be bound by act or omission of any kind or of any governmental authority to include the name of Mortgagee in any public record of the Premises, or to include the name of Mortgagee in any public record of the Premises, or to include the name of Mortgagee in any public record of the Premises.

16. FILING AND RECORDING CHARGES AND TAXES. Mortgagee shall pay all filing, registration, recording and search and information fees, and all stamp duty and other taxes, fees, charges, assessments and charges on the mortgage and on the Note, and all stamp duty and other taxes, fees, charges, assessments and charges on the mortgage and on the Note.

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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 judgment 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 judgment, 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 of 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 discontinuance 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. Mortgagor, 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 Mortgagor, 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. Mortgagor 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 making 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 Mortgage) apply for or avail itself of any appraisement, 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 marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold at an entirety. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or judgment 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 judgment 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 Mortgage is a partnership or the chief financial officer if the beneficiary of Mortgage 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 said date shall not be cured within thirty (30) days after the Mortgagee receives notice thereof

STATE OF

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 the Mortgagee...

13. FORECLOSURE; EXPENSE OF LITIGATION. When the indebtedness or any part thereof shall become due, whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien herein for such indebtedness or part thereof...

12. ACCELERATION OF INDEBTEDNESS IN CASE OF DEFAULT. If (a) the principal or interest on the Note, or any other payment due in accordance with the terms thereof, or (b) a portion for liquidation, reorganization or adjustment of debt...

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 of such bill, statement or estimate...

10. MORTGAGEE'S PERFORMANCE OF DEFAULTED ACTS. In case of default herein, Mortgagee may, but need not, make any payment or perform any act or thing required of Mortgagee by any law, ordinance, regulation, contract, agreement or condition herein...

9. MORTGAGE 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 successor or assignor or assignee of the Note, without giving notice to or obtaining...

8. MORTGAGEE'S OPTION TO ACCELERATE. Mortgagee shall have the option to declare the Mortgage in default because of a material default of indebtedness in any manner or by any means, whether or not such default is cured by Mortgagee prior to the right of redemption...

7. MORTGAGEE'S OPTION TO ASSIGN. Mortgagee may, at its option, assign all or part of the Note, together with all or part of the obligation of Mortgagee or Mortgagee's beneficiary...

UNOFFICIAL COPY

EXHIBIT "A"

LOT 7 (EXCEPT THE WEST 15.25 FEET THEREOF) AND ALL OF LOT 8 IN BLOCK 1 IN HERZOG'S 1ST INDUSTRIAL SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 10, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF THE WEST 1/2 OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON DECEMBER 13, 1955 AS DOCUMENT NUMBER LR.1639763 AND CERTIFICATE OF CORRECTION THEREOF REGISTERED DECEMBER 14, 1956 AS DOCUMENT NUMBER LR.1713481 IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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