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DEPT. OF RECORDING \$77.00  
T&B MAN 5048 03/04/94 16:59:00  
#9508 #RB \*-94-208081  
COOK COUNTY RECORDER

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(A) all of the real estate, as more particularly described on Exhibit A attached hereto and hereby made a part hereof, together with all easements, water rights, hereditaments, mineral rights and other rights and interests appurtenant thereto (the "Real Property");

(B) all buildings, structures and other improvements of every kind and description now or hereafter erected, situated or placed upon the Real Property, together with any fixtures or attachments now or hereafter owned by Mortgagor and located in or on, forming part of, attached to, used or intended to be used in connection with or incorporated in the Real Property, including all extensions, additions, betterments, renewals, substitutions and replacements to any of the foregoing (the "Improvements");

(C) any interests, estates or other claims of every name, kind or nature, both at law and in equity, which Mortgagor now has or may acquire in the Real Property, the Improvements, the Equipment (as hereinafter defined) or any of the property described in clauses (D), (E), (F), (G), (H) or (I) hereof;

(D) all of Mortgagor's interest and rights as lessor in and to all leases, subleases and agreements, written or oral, now or hereafter entered into, affecting the Real Property, the Improvements, the Equipment or any part thereof, and all income, rents, issues, proceeds and profits accruing therefrom (provided that the assignment hereby made shall not diminish or impair the obligations of Mortgagor under the provisions of such leases, subleases or agreements, nor shall such obligations be imposed on Mortgagor);

(E) all right, title and interest of Mortgagor in and to all fixtures, personal property of any kind or character now or hereafter attached to, contained in and used or useful in connection with the Real Property or the Improvements, together with all furniture, furnishings, apparatus, goods, systems, fixtures and other items of personal property of every kind and nature, now or hereafter located in, upon or affixed to the Real Property or the Improvements, or used or useful in connection with any present or future operation of the Real Property or the Improvements, including, but not limited to, all apparatus and equipment used to supply heat, gas, air conditioning, water, light, power, refrigeration, electricity, plumbing and ventilation, including all renewals, additions and accessories to and replacements of and substitutions for each and all of the foregoing, and all proceeds therefrom (the "Equipment");

(F) all of the estate, interest, right, title or other claim or demand which Mortgagor now has or may acquire with respect to (i) proceeds of insurance in effect with respect to the Real Property, the Improvements or the Equipment, and (ii) any and all awards, claims for damages, judgments, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding

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(1) Principal and Interest. Mortgagor shall pay promptly when due the principal of and interest, if any, on the Note and any other sums required to be paid on the Note or under the other

To protect the security of this Mortgage, Mortgagor further covenants and agrees as follows:

If Mortgagor hereunder is described as a trustee under a trust agreement, said trust arrangement constitutes a "land trust" as said term is defined in Section 5/15-1205 of the Act.

The loan agreement is referred to herein as the "Commitment". Mortgagor has bound itself and does hereby bind itself to make advances pursuant to and subject to the terms of the commitment, and the parties hereby acknowledge and intend that all such advances, including future advances whenever hereafter made, shall be a lien from the time this Mortgage is recorded, as provided in Section 15-1302(b)(1) of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as amended, supplemented and restated from time to time (the "Act").

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

IT IS FURTHER agreed, intended and declared that all the aforesaid property rights and interests shall, so far as permitted by law, be deemed to form a part and parcel of the Premises and be covered by this Mortgage.

All of the property referred to in the preceding clauses (A) through (I) shall be called, collectively, the "Premises."

(I) the proceeds from the sale, transfer, pledge or other disposition of any or all of the property described in the preceding clauses.

(H) all other property rights of Mortgagor of any kind or character related to all or any portion of the Real Property, the Improvements or the Equipment; and

(G) all intangible personal property, accounts, licenses, permits, instruments, contract rights, and chattel paper of Mortgagor, including, but not limited to cash, accounts receivable, bank accounts, certificates of deposit, rights (if any) to amounts held in escrow, deposits, judgments, liens and causes of action, warranties and guarantees, relating to the Real Property, the Equipment or the Improvements or as otherwise required under the Loan Documents;

of all or any portion of the Real Property, the Improvements or the Equipment;

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(f) suffer or permit no change in the general nature of the occupancy or use of the premises without Mortgagee's prior written consent;

(e) make no material alterations in the premises (except those required by law) without Mortgagee's prior written consent;

(d) comply with all statutes, rules, regulations, orders, decrees and other requirements of any federal, state or local governmental body having jurisdiction over the premises and the use thereof and observe and comply with any conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions and non-conforming uses), privileges, franchises and concessions that are applicable to the ownership, renovation, use and occupancy of the premises;

(c) complete, within a reasonable time, any construction of improvements now or hereafter constructed upon the premises;

(b) keep and maintain the premises in good condition and repair, without waste, and free from mechanics' liens, materialmen's liens or other liens and claims except permitted encumbrances;

(a) promptly repair, restore, replace or rebuild any portion of the premises which may become damaged, destroyed, altered, removed, severed or demolished, whether or not insurance proceeds are available or sufficient for the purpose, with replacements at least equal in quality and condition as existed prior thereto, free from any security interest in, encumbrances on or reservation of title thereto except permitted encumbrances;

## (2) Preservation, Restoration and Use of Premises.

Mortgagor shall pay promptly when due any sums due under the Senior Loan Documents and shall perform promptly and fully any acts required under the Senior Loan Documents. Mortgagor will not, without prior written consent of Mortgagee, modify, extend or amend the Senior Loan Documents, increase the amount of the indebtedness secured thereby or change the repayment terms of such indebtedness. Mortgagor shall promptly give Mortgagee a copy of any notice received by Mortgagor from Senior Lender or given by Mortgagor to Senior Lender pursuant to any of the Senior Loan Documents.

Loan Documents at the times and in the manner provided therein and shall pay any other indebtedness secured hereby as the same becomes due and shall perform and observe all of the covenants, agreements and provisions contained herein and in the other Loan Documents.

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Mortgagor shall furnish Mortgagee within 30 days after the date upon which any charge is due and payable by Mortgagor, satisfactory receipts of the appropriate authority, or other proof satisfactory to Mortgagee, evidencing the payment thereof. Mortgagor shall have the right before any delinquency occurs to contest or object to the amount or validity of any charge by appropriate legal proceedings properly instituted and prosecuted in such manner as shall stay collection of the contested charge and prevent the imposition of a lien or the sale or forfeiture of

(3) Taxes and charges. Mortgagor agrees to pay or cause to be paid, at least 10 days prior to delinquency, all charges (as hereinafter defined) which are assessed or imposed upon the Premises or upon any of the Loan Documents or Senior Loan Documents, or become due and payable, and which create, may create or appear to create a lien upon the Premises or any part thereof or upon any of the Loan Documents or Senior Loan Documents; provided, however, that by law any such charge is payable or, at the option of Mortgagor, may be paid in installments, Mortgagor may pay the same together with any accrued interest on the unpaid balance of such charge in installments as the same become due and before any time, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest. ("Charge" shall mean and include all federal, state, county, municipal or other governmental (or any instrumentality, division, agency, body or department thereof) taxes, levies, assessments, charges, liens, claims or encumbrances related to the Premises, Borrower's liabilities, Mortgagor and/or Owner (as that term is defined in the Loan Agreement) or any of the Loan Documents or Senior Loan Documents.)

(1) comply with all instruments and documents of record or otherwise affecting the use or occupancy of all or any portion of the Premises.

(k) not permit any unlawful use or nuisance to exist upon the Premises; and

(j) refrain from any action and correct any condition which would increase the risk of fire or other hazard to all or any portion of the Premises;

(i) not abandon the Premises, nor do anything whatsoever to depreciate or impair the value of the Premises or the security of this Mortgage;

(h) not initiate or acquiesce in any zoning reclassification with respect to the Premises, without Mortgagor's prior written consent;

(g) pay all operating costs of the Premises when due, including all utility charges and all other assessments or charges of a similar nature;

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(d) during any construction work to the premises, insurance with respect to the general contractor (including without limitation worker's compensation and automobile liability) with

(c) during any construction work to the premises, all risk builder's risk insurance covering the materials, equipment, machinery and fixtures that are to be part of the premises; Mortgagee shall be named as a loss payee;

(b) all risk property insurance, including improvements and betterments, in the amount of the full replacement value of the premises; extensions of coverage shall include business interruption/loss of rents, and boiler and machinery, if applicable; such policy shall list Mortgagee as loss payee/mortgagee;

(a) commercial liability insurance with limits of not less than \$1,000,000 per occurrence, combined single limit, for bodily injury and/or property damage liability; such insurance shall include products/completed operation, independent contractors and contractual liability coverages; Mortgagee shall be named as an additional insured;

The kinds and amounts of insurance required are as follows:

(4) Insurance. Mortgagee shall procure and maintain at all times, at Mortgagee's own expense, until final repayment of the indebtedness secured hereby, the types of insurance specified below, with insurance companies authorized to do business in the State of Illinois covering all operations contemplated in connection with the Project, whether performed by Mortgagee or others.

the premises to collect the same; provided that no such contest or objection shall be deemed or construed in any way as relieving, modifying or extending Mortgagee's covenant to pay any such charge at the time and in the manner provided in this Mortgage unless Mortgagee has given prior written notice to Mortgagee of Mortgagee's intent to contest or object to a charge and, unless at Mortgagee's sole option, (1) Mortgagee shall demonstrate to Mortgagee's satisfaction that legal proceedings instituted by Mortgagee contesting or objecting to such charge shall conclusively operate to prevent a lien against or the sale or forfeiture of the premises or any part thereof as satisfaction of such charge prior to final determination of such proceedings, and (2) Mortgagee shall furnish to Mortgagee or Senior Lender (and if to Senior Lender, notice thereof to Mortgagee) a good and sufficient bond or surety, or a good and sufficient undertaking as may be required or permitted by law to accomplish a stay of any such sale or forfeiture of the premises during the pendency of such contest, in an amount (x) not less than 125% of such charge and (y) adequate fully to pay all such contested charges and all interest and penalties upon the adverse determination of such contest.

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(5) Inspection of Premises and of Books and Records. Mortgagee shall permit Mortgagee, the United States Department of Housing and Urban Development and/or their agents to inspect the premises at all reasonable times, and access thereto shall be

Mortgagee maintains the right to modify, delete, alter or change these requirements.

Mortgagee expressly understands and agrees that any insurance maintained with respect to the Premises by Mortgagee shall apply in excess of and not contribute with insurance provided by Mortgagee under this section.

Mortgagee shall waive their rights of subrogation against subcontractor in connection with the project to agree that all Mortgagee agrees and shall cause each contractor and

under any of the Loan Documents or by law. Mortgagee shall limit Mortgagee's liabilities and responsibilities specified in no way limit Mortgagee's liabilities and responsibilities specified in no Mortgagee expressly understands and agrees that any

to carry the insurance required herein, or Mortgagee may provide the coverage for any or all contractors and subcontractors, and, if so, the evidence of insurance submitted shall so stipulate. Mortgagee shall require all contractors and subcontractors

Mortgagee shall require all contractors and subcontractors to carry the insurance required herein, or Mortgagee may provide the coverage for any or all contractors and subcontractors, and, if so, the evidence of insurance submitted shall so stipulate.

Mortgagee shall require all contractors and subcontractors to carry the insurance required herein, or Mortgagee may provide the coverage for any or all contractors and subcontractors, and, if so, the evidence of insurance submitted shall so stipulate.

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(c) In the event that proceeds of insurance, if any, shall be made available to Mortgagee for the restoration, repair, replacement or rebuilding of the Premises, Mortgagee hereby covenants to restore, repair, replace or rebuild the same, to at

(b) In the event of any insured damage to, or destruction of, the Premises or any part thereof, Mortgagee shall apply the proceeds of insurance to reimburse Mortgagee for the cost of restoring, repairing, replacing or rebuilding the Premises in any of the other Loan Documents or the Senior Loan Documents shall not have occurred and be continuing. (i) such insurance proceeds shall be in an amount sufficient to restore the Premises to at least the same value and substantially the same character as the Premises had immediately prior to such damage or destruction (and subject to no liens or encumbrances other than Permitted Encumbrances), or if such proceeds are not so sufficient, Mortgagee shall promptly deposit with Mortgagee funds equal to the amount of such deficiency; (iii) Mortgagee shall obtain all required governmental approvals with respect to such restoration, repair, replacement or rebuilding; (iv) prior to such restoration, repair, replacement or rebuilding, Mortgagee shall receive and approve plans and specifications and a detailed budget and cost breakdown with respect to such work; and (v) such restoration, repair, replacement or rebuilding is reasonably susceptible to completion not less than six months prior to the Maturity Date.

(a) In the event of any loss covered by insurance policies, Mortgagee is hereby authorized at its option to either (i) settle and adjust any claim under such policies without the consent of Mortgagee, or (ii) allow Mortgagee to agree with the insurance company or companies on the amount to be paid upon the loss. Mortgagee shall, and is hereby authorized to, collect any such insurance proceeds, and the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be deemed additional indebtedness secured by this Mortgage and shall be reimbursed to Mortgagee by Mortgagee upon demand.

(6) Insurance Proceeds. In the event of any damage to, or destruction of the Premises, Mortgagee will give written notice to Mortgagee of such damage or destruction within five Business Days thereafter and, subject to the rights granted to Senior Lender under the Senior Mortgage, authorize Mortgagee to proceed as follows:

permitted for that purpose. Mortgagee shall keep and maintain full and correct records at Mortgagee's office showing in detail the income and expenses of the Premises and shall make such books, records and all supporting vouchers, data and other documents available for inspection, copying (including excerpts and transcriptions), audit and examination upon request by Mortgagee, HUD and their respective agents, successors and assigns as long as the loan is outstanding.

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(8) Transfer and Encumbrance of Premises. Mortgagor shall not create, effect, contract for, commit to, consent to, suffer or permit any conveyance, sale, assignment, transfer, lien,

escrow agreement approved by Mortgagor. Proceeds shall be disbursed through an escrow pursuant to an amount of such proceeds shall be in excess of \$50,000, such and specifications submitted to and approved by Mortgagor. If prior to such Taking, all to be effected in accordance with plans to at least equal value and substantially the same character as hereby covenants to restore, repair, replace or rebuild the same, repair, replacement or rebuilding of the Premises, Mortgagor any, shall be made available to Mortgagor for the restoration, rebuilding the Premises. In the event that such proceeds, if Mortgagor for the cost of restoring, repairing, replacing or Mortgagor may elect, or (ii) apply such proceeds to reimburse to the indebtedness secured hereby in such order or manner as (i) apply the proceeds of all awards resulting from such Taking the Senior Mortgage, Mortgagor may, in its sole discretion, Taking, but subject to any rights granted to Senior Lender under give appropriate receipts therefor. In the event of any such condemnation authorities said awards and is further authorized to Mortgagor is hereby authorized to collect and receive from the the entire proceeds of all awards resulting from any Taking, the rights granted to Senior Lender under the Senior Mortgage, Mortgagor hereby assigns and transfers to Mortgagor, subject to papers served in connection with any such proceedings, and there to and shall deliver to Mortgagor copies of any and all Premises or affecting any easement thereon or appurtenance any like process ("Taking"), or all or any portion of the threatened, seeking condemnation or taking by eminent domain or Mortgagor prompt notice of any proceedings, pending or (7) Condemnation/Eminent Domain. Mortgagor shall give

applied to the indebtedness secured hereby. (e) To the extent that any amount of proceeds of insurance remain unexpended after completion of the restoration, repair, replacement or rebuilding of the Premises, such amount shall be

hereby in such order or manner as Mortgagor may elect. Insurance shall not be met, Mortgagor may, in its sole discretion, apply such proceeds to the indebtedness secured this Section with respect to the application of proceeds of (d) If all of the conditions described in paragraph (b) of

escrow agreement approved by Mortgagor. Proceeds shall be disbursed through an escrow pursuant to an amount of such insurance proceeds shall be in excess of \$50,000, such to the further disbursement of any loan proceeds. If the amount deposited by Mortgagor pursuant to Section 6(b)(ii) hereof prior Mortgagor, and to expend all such proceeds and any funds with plans and specifications submitted to and approved by to such damage or destruction, all to be effected in accordance least equal value, and substantially the same character as prior

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Default by Mortgagor in the performance or observance of any condition, warranty, representation, covenant, provision or term (other than as referred to in the other paragraphs of this Section 10) contained herein or in the other Loan Documents, which remains unremedied for 30 days after notice

(11)

Mortgagor's failure to pay, when due any installment of principal or interest, if any, on the Note, or any other sums required to be paid by Mortgagor under the Loan Documents;

(1)

"Event of Default" under this Mortgage: (10) Events of Default. The following shall constitute an

(9) Mortgage's Options. In case of an Event of Default hereunder by Mortgagor, Mortgagee may (but is not obligated to) make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient, and may (but is not obligated to) make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem the premises from any tax sale or foreclosure affecting the premises or contest any tax or assessment thereon. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Mortgagee to protect the premises and the lien hereof, shall be deemed additional indebtedness secured hereby, and shall become immediately due and payable, with interest thereon at a rate of the lesser of 1 1/2 per annum or the maximum amount permitted by law. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor.

pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing), directly or indirectly, by willful act, by operation of law or otherwise, of all or any portion of the premises or any interest therein, other than permitted encumbrances, or any interest in Mortgagor or any partner thereof (each of the foregoing being referred to herein as a "prohibited transfer"), without Mortgagor's prior written consent. If Mortgagor shall do or allow any of the foregoing prohibited transfers without Mortgagor's prior written consent, Mortgagee at its option, has the right to accelerate the maturity of the Note causing the full principal balance thereof and accrued interest thereon to be immediately due and payable without notice to Mortgagor. Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of this paragraph in the future.

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thereof from Mortgage to Mortgage, provided, however, that if any such default cannot reasonably be remedied within said 30-day period and if Mortgagee shall have commenced to remedy such default within said 30-day period and shall thereafter continue diligently to effect such remedy, then said 30-day period shall be extended to 60 days upon written request from Mortgagee to 60-day period, and upon further written request from Mortgagee delivered during said 60-day period and at the sole option of Mortgagee, said 60-day period shall be extended to 90 days (provided, however, that Mortgagee shall not be precluded during any such period from exercising any remedies hereunder if its security becomes or is about to become materially jeopardized by any failure to cure a default within such period);

(iii) the occurrence of a default or an event of default under any of the Senior Loan Documents which default or event of default is not timely cured pursuant to any applicable cure period as set forth in the Senior Loan Documents;

(iv) a writ of execution, attachment or any similar process shall be issued or levied against all or any portion of the Premises or any interest therein, or any judgment involving monetary damages shall be entered against Mortgagee which shall become a lien on all or any portion of the Premises or any interest therein and such execution, attachment or similar process or judgment is not released, bonded, satisfied, vacated or stayed within 30 days after its entry or levy;

(v) any warranty, representation or statement made or furnished to Mortgagee by or on behalf of Mortgagee proving to have been false in any material respect when made or furnished;

(vi) prepayment of principal of the Senior Loan without matching concurrent prepayment of principal of the Note;

(vii) the abandonment by Mortgagee of all or any portion of the Premises;

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the commencement by Mortgagee of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or the consent by Mortgagee to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian or sequestrator (or other similar official) of Mortgagee or the premises or of any substantial part of the property of Mortgagee or of any royalties, rents, issues or profits therefrom, or the making by Mortgagee of any assignment for the benefit of creditors or the failure of Mortgagee generally to pay its

(xi)

the dissolution of Mortgagee or the entry of a decree or order for relief by a court having jurisdiction with respect to Mortgagee in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee or sequestrator (or other similar official) of Mortgagee or for the premises or for any substantial part of the property of Mortgagee or ordering the winding up or liquidation of the affairs of Mortgagee and the continuance of any such decree or order unstayed and in effect for a period of 30 consecutive days;

(x)

Mortgagee's failure to discharge any charge in accordance with the terms hereof or a failure to procure or maintain any insurance required hereunder;

(ix)

the occurrence of any event of default with respect to the payment of any monies due and payable to Mortgagee by Mortgagee other than in connection with the loan, or the occurrence of a default in the performance or observance of any obligation, provision or condition by Mortgagee under any agreement or other instrument other than in connection with the loan or the senior loan, to which Mortgagee is now or hereafter a party, or the occurrence of any other event under any such agreement or instrument upon which any holder of indebtedness outstanding thereunder may declare the same due and payable, and in each such case the continuation of such default beyond any applicable cure periods;

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(11) Acceleration, Etc. Upon the occurrence of an event of default hereunder, Mortgagee may elect to accelerate the maturity of the Note causing the full principal balance of and accrued interest, if any, on the Note, together with all other amounts then due and owing by Mortgagor to Mortgagee under any of the Loan Documents, to become immediately due and payable at the place of payment as aforesaid, and Mortgagee may proceed to foreclose this Mortgage and to exercise any rights and remedies available to Mortgagee under this Mortgage, the assignment of Rents or any of the other Loan Documents and to exercise any other rights and remedies against Mortgagor, or with respect to the Note, which Mortgagee may have at law, in equity or otherwise; provided, however, that upon the occurrence of an event of default under Section 10(x) or (xi) hereof, the entire

(xiv) any event of default under any of the other Loan Documents which has not been cured within any applicable grace period; or

(xv) any event that severs the relationship between owner and Mortgagor.

(xii) Mortgagor's sale, partial sale, transfer, refinancing, conveyance, mortgage, pledge, grant of security interest, assignment, any portion of the premises or any interest therein without the prior written consent of Mortgagee, whether by operation of law, voluntarily or otherwise or if Mortgagor shall enter into a contract to do any of the foregoing without the prior written consent of Mortgagee or any other violation of Section 3 hereof (except as may be expressly permitted in Section 8 hereof or except a contract for financing to pay in full the Note and all other amounts when due and owing by Mortgagor to Mortgagee under the Loan Documents);

(xi) a final judgment for the payment of money in excess of \$100,000 shall be rendered by a court of record against Mortgagor and Mortgagor shall not discharge the same or provide for its discharge in accordance with its terms, or procure a stay of execution thereof, within 60 days from the date of entry thereof, or such longer period during which execution of such judgment shall have been stayed;

debts as such debts become due or the taking of action by Mortgagor in furtherance of any of the foregoing;

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(13) Additional Indebtedness. In the event that: (a) the Note is placed in the hands of an attorney for collection or enforcement or is collected or enforced through any legal proceeding; (b) an attorney is retained to represent Mortgagee in any bankruptcy, reorganization, receivership or other proceedings affecting creditors' rights and involving a claim under any of the Loan Documents; (c) an attorney is retained to protect or enforce the lien of this Mortgage, or the liens or security interests of any of the other Loan Documents; or (d) an attorney is retained to represent Mortgagee in any other proceedings whatsoever in connection with the Loan Documents, or any property subject thereto, then Mortgagee shall pay to Mortgagee all reasonable attorneys' fees, and all costs and expenses incurred in connection therewith.

(12) Remedies. Mortgagee's remedies as provided in this Mortgage or the other Loan Documents shall be cumulative and concurrent and may be pursued singularly, successively or together, at the sole discretion of Mortgagee and may be exercised as often as occasion therefor shall arise, and shall not be exclusive but shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. Failure of Mortgagee, for any period of time or on more than one occasion, to exercise any such remedy shall not constitute a waiver of the right to exercise the same at any time thereafter or in the event of any subsequent Event of Default. No act of omission or commission of Mortgagee, including specifically any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same; any such waiver or release is to be effected only through a written document executed by Mortgagee and then only to the extent specifically recited therein. A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event or as a bar to any subsequent exercise of Mortgagee's rights or remedies hereunder. Except as otherwise specifically required herein, notice of the exercise of any right or remedy granted to Mortgagee by the Loan Documents is not required to be given.

Upon the occurrence of an event of default under any of the Senior Loan Documents, Mortgagee may at its option proceed to cure, if possible, such event of default; all amounts so expended by Mortgagee in the course of such action shall be reimbursed by Mortgagee upon demand and shall be additional to the independence of Mortgagee secured by this Mortgage, the Assignment of Rents and the other Loan Documents.

unpaid principal of and interest, if any, on the Note shall, without any declaration, notice or other action on the part of Mortgagee, be immediately due and payable, anything herein or in the other Loan Documents to the contrary notwithstanding. Mortgagee may also elect to commence an action to enforce specifically any of the provisions contained in any of the Loan Documents.

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(16) Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose the lien of this Mortgage, the court may, upon application, appoint a receiver of the premises. Such appointment may be made either before or after foreclosure sale, without notice, without regard to the solvency or insolvency, at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness hereby secured, without regard to the value of the premises at such time and whether or not the same is then occupied as a homestead, and without bond being required of the applicant. Mortgagee or any employee or agent thereof may be appointed as such receiver. The receiver shall have the power to take possession, control and care of the premises and to collect all rents and profits thereof during the pendency of such foreclosure suit, and all powers and duties provided for in Section 5/15-1704 of the Act, and such other powers as the court may direct.

Upon taking possession of the premises, Mortgagee may make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements in connection with the premises as it may deem judicious to insure, protect and maintain the premises against all risks incidental to Mortgagee's possession, operation and management thereof, and may receive all rents, issues and profits therefrom. Mortgagee shall have, in addition to any other power provided herein, all powers and duties as provided for in Sections 5/15-1701, 5/15-1702 and 5/15-1703 of the Act.

(15) Right of Possession. To the extent permitted by law, in any case in which, under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, whether before or after the institution of such proceedings or before or after sale thereunder, Mortgagee shall, at the option of Mortgagee, surrender to Mortgagee, and Mortgagee shall be entitled to take actual possession of all or any portion of the premises personally, or by its agents or attorneys, and Mortgagee, in its sole discretion, may enter upon, take and maintain possession of all or any portion of the premises.

(14) Waiver. Mortgagee's failure to require strict performance by Mortgagee of any provision of this Mortgage shall not waive, affect or diminish any right of Mortgagee thereafter to demand strict compliance and performance thereof, nor shall any waiver by Mortgagee of an Event of Default waive, suspend or affect any other Event of Default under this Mortgage, whether the same is prior or subsequent thereto, or of the same or a different type. Mortgagee's delay in instituting or prosecuting any action or proceeding or otherwise asserting its rights hereunder or under any of the other Loan Documents, shall not operate as a waiver of such rights or limit them in any way so long as an Event of Default shall be continuing.

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(20) Waiver of Statutory Rights. Mortgagor shall not apply for or avail itself of any appraisal, valuation, redemption, stay, extension or exemption laws or any so-called "Mortgage Laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement of foreclosure of this Mortgage and hereby waives the benefit of such laws. Mortgagor, for itself and all who may claim through or under it, 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 as an entirety. Mortgagor hereby expressly waives any and all rights of redemption, on its own behalf and on behalf of each and every person having a beneficial interest in Mortgagor, it being the intent hereof that any and all such rights of

(19) Insurance upon Foreclosure. Wherever provision is made in this Mortgage for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure all such rights and powers of Mortgagee shall continue in Mortgagee as judgment creditor or mortgagee until confirmation of sale. Upon confirmation of sale, Mortgagee shall be empowered to assign all policies of insurance to the purchaser at the sale. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in restoring the Premises, shall be used to pay the amount due in accordance with any foreclosure decree that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct.

(18) Application of Proceeds from Foreclosure Sale. Proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: (i) on account of all costs and expenses incident to the foreclosure proceedings, (ii) all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon, (iii) all principal and interest, if any, remaining unpaid on the Note and (iv) any surplus or remaining funds to Mortgagor, its successors or assigns, as their rights may appear.

(17) Foreclosure Sale. The Premises or any interest or estate therein sold pursuant to any court order or decree obtained under this Mortgage shall be sold in one parcel, as an entirety, or in such parcels and in such manner or order as Mortgagee, in its sole discretion, may elect, to the maximum extent permitted by Illinois law. At any such sale, Mortgagee may bid for and acquire, as purchaser, all or any portion of the Premises and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting upon the indebtedness due the amount of Mortgagee's bid.

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Department of Finance  
City of Chicago  
121 North LaSalle Street, Room 501  
Chicago, Illinois 60602  
Attention: Comptroller

Office of the Corporation Counsel  
City of Chicago  
City Hall  
121 North LaSalle Street, Room 511  
Chicago, Illinois 60602  
Attention: Finance & Economic  
Development Division

Department of Housing  
City of Chicago  
318 South Michigan Avenue  
Chicago, Illinois 60604  
Attention: Commissioner

WITH COPIES TO:

IF TO MORTGAGEE:

(23) Notice. Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below, by any of the following means: (a) personal service; (b) electronic communications, whether by telegraph, telegram or teletype; (c) overnight courier, receipt requested; or (d) registered or certified mail, return receipt requested.

(22) Rescission of Election. Acceleration of maturity, once made by Mortgagee, may at the option of Mortgagee be rescinded, and any proceedings brought to enforce any rights or remedies hereunder may, at Mortgagee's option, be discontinued or dismissed. In either of such events, Mortgagee and Mortgagee shall be restored to their former positions, and the rights, remedies and powers of Mortgagee shall continue as if such acceleration had not been made or such proceedings had not been commenced, as the case may be.

(21) Partial Payments. Acceptance by Mortgagee of any payment which is less than payment in full of all amounts due and payable at the time of such payment shall not constitute a waiver of Mortgagee's right to exercise its option to declare the whole of the principal sum then remaining unpaid, together with all accrued interest, if any, thereon, immediately due and payable without notice, or any other rights of Mortgagee at that time or any subsequent time, without its express written consent, except and to the extent otherwise provided by law.

redemption of Mortgagee and of all other persons are and shall be deemed to be hereby waived. Mortgagee acknowledges that the premises do not constitute agricultural real estate, as said term is defined in Section 5/15-1201 of the Act or residential real estate as defined in Section 5/15-1219 of the Act.

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(30) Successors and Assigns. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon Mortgagor and its successors and assigns (including, without limitation, each and every record owner of the premises or any other person having an interest therein), and shall inure to the benefit of Mortgages and its successors and assigns. Whenever Mortgages is referred to herein, such reference shall also include the holder of the Note, whether so expressed or not.

(29) Grammar. As used in this Mortgage, the singular shall include the plural, and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires.

(28) Severability. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held invalid, the remainder of this Mortgage shall be construed as if such invalid part were never included herein and this Mortgage shall be and remain valid and enforceable to the fullest extent permitted by law.

(27) Construction of Mortgage. This Mortgage shall be construed and enforced according to Illinois law.  
(26) Headings. The headings of articles, sections, paragraphs and subparagraphs in this Mortgage are for convenience of reference only and shall not be construed in any way to limit or define the content, scope or intent of the provisions hereof.

(25) Modifications. This Mortgage may not be altered, amended, modified, cancelled, changed or discharged except by written instrument signed by the parties hereto or their respective successors and assigns.

(24) Time. Time is of the essence with respect to the loan documents.

Such addresses may be changed by notice to the other parties given in the same manner as above provided. Any notice, demand or request sent pursuant to either clause (a) or (b) above shall be deemed received upon such personal service or upon dispatch by electronic means with confirmation of receipt. Any notice, demand or request sent pursuant to clause (c) above shall be deemed received on the business day immediately following deposit with the overnight courier and, if sent pursuant to clause (d) above, shall be deemed received two business days following deposit in the mail.

IF TO MORTGAGOR: NHS Redevelopment Corporation  
747 North May Street  
Chicago, Illinois 60622  
Attention: Deborah Dixon  
Paul Cerasoli

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(34) Security Agreement. This Mortgage shall be construed as a "security agreement" within the meaning of and shall create a security interest under the Uniform Commercial Code as adopted by the State of Illinois with respect to any part of the Premises which constitutes fixtures or personal property. Mortgages shall have all the rights with respect to such fixtures or personal property afforded to it by said Uniform Commercial Code in addition to, but not in limitation of, the other rights afforded Mortgages by this Mortgage or any other agreement. Upon the recording hereof, this Mortgage shall constitute a financing statement under the Uniform Commercial Code. This Mortgage is a "construction mortgage" as that term is defined in Section 9-

So long as the Senior Mortgage is in effect, in the event of any conflict between the provisions of this Mortgage and the Senior Mortgage, the provisions of the Senior Mortgage shall prevail. Any waiver or forbearance by the Senior Lender under the Senior Loan Documents shall not impair the priority of its lien under the Senior Loan Documents.

That certain construction Mortgage, Security Agreement and financial statement dated 1/19/93, 1992 from Mortgagee to Harris Trust and Savings Bank ("Senior Lender") and recorded as Document # 83991215 in the Office of the Cook County Recorder of Deeds on 1/19/93, securing a note of even date therewith in the principal amount of \$187,750.00 in favor of Senior Lender.

(33) Junior Mortgage. This is a junior mortgage on the Premises and is subject and subordinate in each and every respect to any and all rights of any kind created by:

(32) Indemnification. In addition to all other indemnities in favor of Mortgagee specifically provided in this Mortgage, Mortgagee shall indemnify Mortgagee and save Mortgagee harmless from and against any and all losses incurred in any claim brought by reason of any such loss.

(31) Further Assurances. Mortgagee will perform, execute, acknowledge and deliver every act, deed, conveyance, transfer and assurance necessary or proper, in the sole judgment of Mortgagee, for assuring, conveying, mortgaging, assigning and confirming to Mortgagee all property mortgaged hereby or property intended so to be, whether now owned or hereafter acquired by Mortgagee, and for creating, maintaining and preserving the lien and security interest created hereby on the Premises. Upon any failure by Mortgagee to do so, Mortgagee may make, execute and record any and all such documents for and in the name of Mortgagee, and Mortgagee hereby irrevocably appoints Mortgagee and its agents as attorney-in-fact for that purpose. Mortgagee will reimburse Mortgagee for any sums expended by Mortgagee in making, executing and recording such documents including attorneys' fees and court costs.

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(d) attorneys' fees and other costs incurred: (1) in connection with the foreclosure of this Mortgage as referred to in sections 5/15-1504(d)(2) and 5/15-1510 of the Act; (11) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of this Mortgage or arising from the interest of Mortgagee hereunder; or (111) in the preparation for the commencement or defense of any such

(c) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(b) payments by Mortgagee of: (1) when due, installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (11) when due, installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the premises or any part thereof; (111) other obligations authorized by this Mortgage; or (1V) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 5/15-1505 of the Act;

(a) all advances by Mortgagee in accordance with the terms of this Mortgage to: (1) preserve or maintain, repair, restore or rebuild the improvements upon the premises; (11) preserve the lien of this Mortgage or the priority thereof; or (111) enforce this Mortgage, as referred to in subsection (b)(5) of Section 5/15-1302 of the Act;

(e) Protective Advances: Maximum Amount of Indebtedness. All advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act (collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to.

(35) No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien thereof do not merge in fee simple title, it is hereby understood and agreed that should Mortgagee acquire any additional or other interests in or to the premises or the ownership thereof, then, unless a contrary interest is manifested by Mortgagee, as evidenced by an appropriate document duly recorded, this Mortgage and the lien thereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

313(1)(c) of said Uniform Commercial Code.

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This Mortgage shall be a lien for all protective Advances as to subsequent purchasers and judgment creditors from the time

All protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate of interest payable after default under the terms of the Note.

Insurance. Mortgage is insured, payments of FHA or private mortgage agreement for occupancy of the premises; and (ix) if this or loan agreement; (viii) pursuant to any lease or other construction, as may be authorized by the applicable commitment Mortgagee for demolition, preparation for and completion of secured hereby is a construction loan, costs incurred by a member in any way affecting the premises; (vii) if the loan association or corporation in which the owner of the premises is (vi) shared or common expense assessments payable to any restrictions for the benefit of or affecting the premises; any adjoining land owners or instruments creating covenants or or declaration of easement, easement agreement, agreement with required to be made by the owner of the premises under any grant or deemed by Mortgagee to be for the benefit of the premises or insurance proceeds or condemnation awards; (v) payments required restoration of damage, or destruction in excess of available subsection (c) (1) of Section 5/17-1704 of the Act; (iv) repair or receiver or mortgagee takes possession of the premises imposed by maintaining of existing insurance in effect at the time any all renewals thereof, without regard to the limitation to possession, it reasonably required, in reasonable amounts, and Mortgagee whether or not Mortgagee or a receiver is in (iii) premiums for casualty and liability insurance paid by made by the lessee under the terms of the lease or sublease; a lease or sublease, rentals or other payments required to be (ii) if any interest in the premises is a leasehold estate under declaration, assessments imposed upon the unit owner thereof; for any one or more of the following: (1) if the premises or any portion thereof constitutes one or more units under a condominium (ii) expenses incurred and expenditures made by Mortgagee

(g) expenses deductible from proceeds of sale as referred to in subsections (a) and (b) of Section 5/15-1512 of the Act;

(f) advances of any amount required to make up a deficiency in deposits for installments of taxes and assessments and insurance premiums as may be authorized by this Mortgage;

(e) Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in subsection (b) (1) of Section 5/15-1508 of the Act;

foreclosure or other action;

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this Mortgage is recorded pursuant to subsection (b) (1) of Section 5/15-1302 of the Act.

All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

(1) the determination of the amount of indebtedness secured by this Mortgage at any time;

(2) the indebtedness found due and owing to Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

(3) the right of redemption has not been waived by this Mortgage, completion of amount required to redeem, pursuant to subsections (d) (2) and (e) of Section 5/15-1603 of the Act;

(4) the determination of amounts deductible from sale proceeds pursuant to Section 5/15-1512 of the Act;

(5) the application of income in the hands of any receiver or mortgagee in possession, and

(6) the computation of any deficiency judgment pursuant to subsections (b) (2) and (e) of Sections 5/15-1508 and Section 5/15-1511 of the Act.

The maximum amount of indebtedness secured by this Mortgage is \$1,131,842 plus interest, if any, at the rate provided in Section 3.11 of the Loan Agreement, plus any disbursements for the payment of taxes and insurance on the premises, plus interest thereon at the rate provided in Section 9 hereof, and any other sums advanced in accordance with the terms hereof or any of the other Loan Documents to protect the security of this Mortgage or any of the other Loan Documents plus interest thereon at the rate provided in Section 9 hereof.

(37) Environmental Matters and Hazardous Materials.

Mortgagee hereby represents and warrants to Mortgagee that:

(a) except as disclosed on Exhibit B attached hereto and hereby made a part hereof, neither Mortgagee, Owner, nor, to the best of Mortgagee's knowledge after due inquiry, any other person or entity has ever caused or permitted at any time or for any duration any Hazardous Materials to be generated, manufactured, handled, treated, stored, used, recycled, refined, processed, placed, held, located or disposed of, on, under or at or transported to or released from: (1) the premises or any part thereof or (2) any other real property in which Mortgagee has

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(c) Notwithstanding paragraph (a) of this section, nothing herein or in any of the Loan Documents shall limit the right of Mortgagee to assert liability against Mortgagor and/or Owner for the repayment of the Loan in the amount described in Section

as of the Closing Date. Affidavit dated concurrently herewith and delivered to Mortgagee

(viii) any inaccuracy in the statements of or security provided under any of the Loan Documents; or condemnation awards relating to the Premises or other collateral misappropriation or misapplication of insurance proceeds or the terms and provisions of the Loan Documents; (vii) the has been a failure to maintain insurance coverage as required by security provided under any of the Loan Documents for which there any uninsured casualty to the Premises or other collateral or limitation, the Environmental Agreement; (vi) the occurrence of herein or in any of the other Loan Documents (including, without regarding Hazardous Materials or Environmental Laws contained breach of Mortgagor's representations, warranties or covenants Transfer without Mortgagor's prior written consent; (v) any other than eligible costs; (iv) the occurrence of a prohibited proceeds of the indebtedness evidenced by the Note for costs (ii) intentional or material waste to the Premises; (iii) use of writing or misappropriation of funds by Mortgagor and/or Owner; arising from: (i) a material misrepresentation, fraud made in Documents and for any and all losses incurred by Mortgagee evidenced by the Note and all other amounts due under the Loan Mortgagor and/or Owner for repayment of the indebtedness to take any action as may be necessary or desirable to pursue the Mortgagee, following any of the events hereinafter described, herein or in any of the Loan Documents shall limit the rights of (b) Notwithstanding paragraph (a) of this section, nothing

Assignment of contracts or any of the other Loan Documents. assigned hereunder or under the Assignment of Rents, the Mortgagee's rights with respect to the collateral pledged and hereunder or under any of the Loan Documents shall be limited to satisfaction of repayment of the amounts due to Mortgagee the event of default hereunder, Mortgagee's sole source of the indebtedness secured hereunder shall be non-recourse and in (a) Subject to the terms of Sections 38(b) and (c) hereof,

(38) Non-Recourse Loan.

Premises. the use of or the business or operations conducted on the been and are in compliance with any and all Environmental Laws in knowledge after due inquiry, all other persons or entities have (b) Mortgagor, Owner and to the best of Mortgagor's

any estate or interest whatsoever (including, without limitation, any property owned by a land trust, the beneficial interest in which is owned, in whole or in part, by Mortgagor); and

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3.07(d) of the Loan Agreement, in the event of a breach by Mortgagee of the requirements set forth in sections 2.5, 2.6, 2.7 or 2.11 of the Regulatory Agreement, but only to the extent that such breach results in a demand by HUD on Mortgagee for repayment of the Loan in whole or in part, and only to the extent that as a result of such demand, Mortgagee is legally obligated to make such payment to HUD. Such payment may be made either by a direct payment from Mortgagee to HUD or by a deduction by HUD from other monies allocated or to be allocated to Mortgagee by HUD. Mortgagee agrees to pursue a diligent contest of any such demand by HUD through the administrative procedures outlined in 24 C.F.R. Section 92.552, as amended, supplemented and restated from time to time, but shall not be required to pursue the matter any further than reasonably prudent, as determined by Mortgagee. Mortgagee agrees to pay, as a recourse obligation of Mortgagee, all attorneys', experts', and consulting fees and disbursements and expenses incurred in connection with any such contest.

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Clara Rubinstein  
Assistant Corporation Counsel  
City of Chicago  
Office of Corporation Counsel  
121 North LaSalle Street  
Room 511  
Chicago, Illinois 60602

This instrument prepared by and when recorded return to:

Title: GEN. COUNSEL

Name: PAUL L. DEBASOLI

By: *Paul L. Debasoli*

Title: ASST. SECRETARY

Name: DEBRAH L. DIXON

By: *Debrah L. Dixon*

NHS REDEVELOPMENT CORPORATION

IN WITNESS WHEREOF, Mortgagor has caused these presents to be signed and attested to on the day and year first above written.

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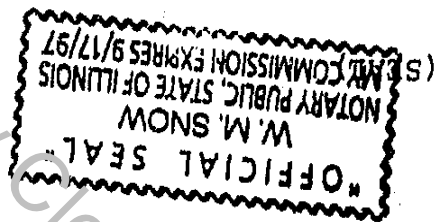
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9-17-97

My commission expires:



Notary Public

*[Handwritten Signature]*

GIVEN under my hand and official seal this 2 day of DECEMBER, 1993.

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that DEBRAH L. DIXON and State aforesaid, an Illinois not-for-profit corporation, (the "Mortgagor") and PAUL L. CERASOLI, personally known to me to be the GEN. COUNSEL of the Mortgagor and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such ASST. SECRETARY and GEN. COUNSEL, they signed and delivered the said instrument pursuant to authority given by the Board of Directors of the Mortgagor as their free and voluntary act, and as the free and voluntary act and deed of the Mortgagor for the uses and purposes therein set forth.

COUNTY OF COOK

SS.

STATE OF ILLINOIS

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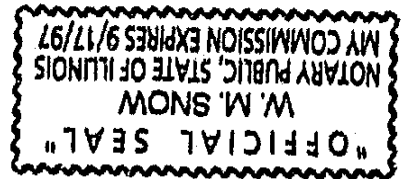
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ILL 141

NOTARY PUBLIC

Commission Expires 9-17-97

Given under my hand and official seal, this 17th day of January, 1994



I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that I, W. M. Snow, Assistant Secretary of W. M. Snow Development Corporation personally known to me to be the same person whose name(s) are subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that it is his, signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

State of Illinois, County of Cook

16-02-321-123

PERMANENT INDEX NO.:

901 - 903 North Hamlin Avenue, Chicago, Illinois

ADDRESS COMMONLY KNOWN AS:

LOTS 25 AND 26 IN DIVEN'S SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 2, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

WMS

LEGAL DESCRIPTION: IN Block 4

EXHIBIT A

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Those items listed on Schedule B to the title insurance policy issued by Commonwealth Land Title Insurance Company to the Mortgagee relating to the Premises.

PERMITTED ENCUMBRANCES

EXHIBIT C

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None

PERMITTED TANKS

Matters described in those certain Phase I Environmental Audits prepared by Lemka Asbestors relating to the property located at 901 - 903 North Hamlin located in Chicago.

Small amounts of cleaning materials and pesticides used in the ordinary course of business.

HAZARDOUS MATERIALS

EXHIBIT D

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