

# UNOFFICIAL COPY

Mortgage

THIS MORTGAGE is made on February 1, 1994, 19... between ( ) not personally, but as Trustee under a Trust Agreement dated... 19... and known as Trust No. FAUST, INC. whose address is 7150 West Cermak Road, Berwyn, IL 60402 (the "Mortgagor") and NBD Bank an Illinois banking corporation whose address is 211 South Wheaton Avenue, Wheaton, Illinois 60187 (the "Mortgagee"). To be deleted when this Mortgage is not executed by a Land Trust.

The Mortgagor MORTGAGES, CONVEYS AND WARRANTS to the Mortgagee real property and all the buildings, structures and improvements on it described as:  
Land located in the Township of Lake  
County of Kane State of Illinois:

Lots 1 to 3, in Block 3, in John F. Eberharts's Subdivision of the Northeast Quarter of Section 23, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

## BOX 333-CTI

("the Premises")  
Commonly known as: 3403 W. 63rd Street, Chicago, IL  
Tax Parcel Identification No. 19-23-201-015

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

- (1) All easements, rights-of-way, licenses, privileges and hereditaments.
- (2) Land lying in the bed of any road, or the like, opened, proposed or vacated, or any strip or gore, adjoining the Premises.
- (3) All machinery, apparatus, equipment, fittings, fixtures, and articles of personal property of every kind and nature whatsoever located now or in the future in or upon the Premises and used or useable in connection with any present or future operation of the Premises (all of which is called "Equipment"). It is agreed that all Equipment is part of the Premises and appropriated to the use of the real estate and, whether affixed or unaffixed or not, shall for the purposes of this Mortgage unless the Mortgagee shall otherwise elect, be deemed conclusively to be real estate and mortgaged and warranted to the Mortgagee.
- (4) All mineral, oil, gas and water rights, royalties, water and water stock, if any.
- (5) All awards or payments including interest made as a result of the exercise of eminent domain; the alteration of the grade of any street, any loss of or damage to any building or other improvement on the Premises, any other injury to or decrease in the value of the Premises, any refund due on account of the payment of real estate taxes, assessments or other charges levied against or imposed upon the Premises, and the reasonable attorneys' and paralegals' fees, costs and disbursements incurred by the Mortgagee in connection with the collection of any such award or payment.
- (6) All of the rents, issues and profits of the Premises under present or future leases, or otherwise.

The Premises are unencumbered except as follows:

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

This Mortgage secures the indebtedness or obligation evidenced by:

- (i) The note(s) dated February 1, 1994 in the principal amount(s) of \$211,000.00 executed and delivered by Mortgagor respectively, maturing on February 1, 1999 to the Mortgagee with interest at the per annum rate of Nine percent (9.0 %) on the principal balance remaining from time to time unpaid. Interest after default or maturity of the note, whether by acceleration or otherwise, on the principal balance of the note remaining from time to time unpaid shall be at the per annum rate of Twelve percent (12.0 %); and
- (ii) the guaranty of the debt of \_\_\_\_\_ dated \_\_\_\_\_ executed and delivered by \_\_\_\_\_ to the Mortgagee; and
- (iii) \_\_\_\_\_

including any extensions, renewals, modifications or replacements without limit as to the number or frequency (the "Debt").

**LIMITATION ON AMOUNT SECURED BY MORTGAGE.** Notwithstanding anything to the contrary contained in this Mortgage, the amount secured by this Mortgage shall not exceed the principal sum of \$ 211,000.00 at any one time outstanding.

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

This Mortgage shall also secure the performance of the promises and agreements contained in this Mortgage.

The Mortgagor promises and agrees as follows:

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

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

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

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

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



the presence, disposal, release or threatened release of any hazardous material on, over, under, from or affecting the Premises...

- (i) The Mortgagor shall have no indemnity obligation with respect to Hazardous Materials that are first introduced to the Premises... (ii) The Mortgagor shall have no indemnity obligation with respect to any Hazardous Materials introduced to the Premises...

The Mortgagor agrees that in the event this Mortgage is foreclosed or the Mortgagor tenders a deed in lieu of foreclosure, the Mortgagor shall deliver the Premises to the Mortgagee free of any and all Hazardous Materials...

For purposes of this Mortgage, "hazardous materials" means any materials or substance: (i) which is or becomes defined as a "hazardous substance", "pollutant" or "contaminant" pursuant to the Comprehensive Environmental Response, Compensation and Liability Act...

"Governmental Regulation(s)" means any law, regulation, rule, policy, ordinance or similar requirement of the United States, any state, any county, city or other agency or subdivision of the United States or any state.

The provisions of this section shall be in addition to any and all other obligations and liabilities the Mortgagor may have to the Mortgagee under the Debt, any loan document, and in common law, and shall survive (a) the repayment of all sums due for the Debt, (b) the satisfaction of all of the other obligations of the Mortgagor in this Mortgage and under any loan document...

17. EVENTS OF DEFAULT/ACCELERATION: Upon the occurrence of any of the following, the Mortgagee shall be entitled to exercise its remedies under this Mortgage or as otherwise provided by law: (1) The Mortgagor or, if other than the Mortgagor, any principal obligor of the Debt ("Principal Obligor") fails to pay when due any amount payable under the note(s), the guaranty, or any other agreement evidencing the Debt...

Financial condition of the Mortgagor or Principal Obligor which the Mortgagee shall have the right to determine if materially adverse.

18. REMEDIES UPON DEFAULT: Upon the occurrence of any of the events of default set forth in this Mortgage, at the sole option of Mortgagee, the note and/or any other liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' fees and paralegals' fees and all expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises...

19. REPRESENTATIONS. If the Mortgagor is a corporation, it represents that it is a corporation duly organized, existing and in good standing under the laws of its state of incorporation, that it is duly qualified and in good standing under the laws of Illinois, and that the execution and delivery of this Mortgage and the performance of the obligations it imposes are within its corporate powers...

20. NOTICES. Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing (including telecommunications) and delivered to the recipient's address, telex number or telecopier number set forth above by any of the following means: (a) hand delivery, (b) registered or certified mail, postage prepaid, with return receipt requested, (c) first class or express mail, postage prepaid, (d) Federal Express, Parolator Courier or like overnight courier service or (e)

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of any written notice of default... Mortgagee from the lender and the borrower... obligations on behalf of and at the expense of the Mortgagee...

11. SECURITY AGREEMENT. This Mortgage also constitutes a security agreement within the meaning of the Illinois Uniform Commercial Code (UCC)...

12. REIMBURSEMENT OF ADVANCES. If Mortgagee fails to perform any of its obligations under this Mortgage, or if any action or proceeding is commenced against Mortgagee...

13. DEFERRED TRANSFER. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, interest, deed, grant by Mortgagee of an encumbrance of any kind...

14. NO ADDITIONAL LIES. Mortgagee covenants not to execute any mortgages, security agreements, assignments of leases and rentals or other agreements granting...

15. MAINTAIN DOMAIN. Notwithstanding any taking under the power of enforcement of this Mortgage, Mortgagee shall constitute a default under this Mortgage...

16. HAZARDOUS WASTE. The Mortgagee represents and warrants to the Borrower that the Premises are not used for hazardous waste disposal...

17. PAYMENT OF OTHER OBLIGATIONS. The Mortgagee shall also pay, defend, discharge, release, and indemnify the Borrower against...

18. ASSIGNMENT OF LEASES AND RENTALS. Further, Mortgagee does hereby assign and agree to assign to the Mortgagee all rights, interests, and proceeds...

19. ASSIGNMENT OF INTEREST OR PARTICIPATION. If the Mortgagee's interest in the Premises is that of a tenant or a purchaser...

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