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#4537 # RC *--95-444017
COOK COUNTY RECORDER

MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING

This Mortgage and Security Agreement and Fixture Filing (the "Mortgage") is made this 6th day of July, 1995, by and between Chicago Title and Trust Company, not individually, but as trustee under trust agreement dated September 10, 1925 and known as Trust No. 15408 (the "Mortgagor") and Amalgamated Bank of Chicago, an Illinois banking corporation (the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor is justly indebted to Mortgagee in the principal sum of Five Million Two Hundred Thousand and no/100 Dollars (\$5,200,000.00), as evidenced by a certain secured promissory note (the "Note") of even date herewith made by Mortgagor, and made payable to the order of and delivered to Mortgagee, whereby Mortgagor promises to pay said principal sum, together with interest thereon at the rate set forth therein, in installments as set forth therein at the office of Mortgagee, or at such other place as may be designed in writing by the legal holders thereof until the entire principal and accrued interest have been paid, or, if not sooner paid, then on January 31, 1996 (the "Maturity Date"); and

WHEREAS, Mortgagor and Mortgagee wish to document the mortgage and security interest rights of Mortgagee as a first lien on the Premises (as hereinafter defined); and

WHEREAS, the Note is to be secured by rights granted to Mortgagee hereunder as well as rights granted under additional security instruments and documents (collectively, the "Loan Documents").

NOW, THEREFORE, in order to secure the payment of the said principal sum and interest thereon, and the performance of the covenants and agreements herein contained, Mortgagor does by these presents, grant, convey, mortgage, bargain, sell, assign, alien, release, remise, transfer, pledge and grant a security interest unto Mortgagee, and Mortgagee's successors and assigns forever, all of its estate, right, title and interest in and to the real estate and all improvements and structures situated thereon, in the County of Cook, State of Illinois, commonly known as 1340 West Washington Street, Chicago, Illinois, and more particularly described in Exhibit "A" attached hereto and made a part hereof (together with the following described property, being collectively referred to as the "Premises", as to all of which Mortgagor has its lawful ownership);

EXHIBIT "D"

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TOGETHER with all right, title, and interest of Mortgagor in the Premises, including any after-acquired title or reversion;

TOGETHER with all and singular tenements, hereditaments, easements, appurtenances, passages, and drainage rights, and other rights, thereof or in any way now or hereafter appertaining;

TOGETHER with all buildings and improvements of every kind and description now of hereafter erected or placed thereon, and all fixtures, including without limitation, all furniture, furnishings, equipment, machinery, appliances, apparatus, including all lighting, heating, cooling, ventilating, air-conditioning, humidifying, dehumidifying, plumbing, sprinkling, incinerating, waste removal, refrigerating, air-cooling, lifting, fire prevention, detection and extinguishing apparatus, security and alarm systems, computers and software, cleaning, communication, electrical and electronic systems of all types, and the machinery, appliances, fixtures, and equipment pertaining thereof, all switchboards, engines, motors, tanks, pumps, floor coverings, carpeting, partitions, conduits, ducts, compressors, elevators, escalators, accessories, draperies, blinds and other window coverings, and the machinery, appliances, fixtures, cabinets, fuel, building materials, supplies, radios, televisions, transmitting and receiving equipment, and the lines, cables, machinery, appliances, fixtures and equipment pertaining thereto, shades, awnings, screens, storm doors, windows, gas and electric fixtures, partitions and other property, whether or not now or hereafter permanently affixed (it being the intention hereof that all property located on the Premises of the kind and character described above which the Mortgagor now owns, and all of such property which the Mortgagor may hereafter acquire, and all additions thereto and renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached in any manner shall, together with the proceeds thereof, be subject to the lien and security interest of this Mortgage with like effect as if now owned by the Mortgagor and as if covered and conveyed hereby by specific and apt descriptions).

TO HAVE AND TO HOLD the Premises, with the appurtenances and fixtures unto the Mortgagee and its successors and assigns forever, for the purposes and uses herein set forth together with all right to possession of the Premises after the occurrence of an Event of Default (as hereinafter defined). Without limitation of the foregoing, the Mortgagor hereby further grants Mortgagee a security interest (pursuant to the Uniform Commercial Code, as in effect in the State of Illinois) in all of the above-described property, including without limitation, goods which are or will become fixtures.

MORTGAGOR FURTHER COVENANTS, WARRANTS AND AGREES AS FOLLOWS:

1. Payment of Note.

(a) Mortgagor shall pay promptly when due the principal and interest and all other amounts on the indebtedness evidenced by the Note at the times and in the manner herein and in the Note provided.

(b) Mortgagor shall duly and punctually perform and observe all of the terms, provisions, conditions, covenants and agreements on Mortgagor's part to be performed or observed as provided herein and in the Note and any other document securing payment thereof.

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2. Taxes and Other Charges. Mortgagor shall pay, when due and before any penalty attaches, all general and special taxes, assessments, water, drainage, sewer and other charges against the Premises and upon request of Mortgagee, to furnish to Mortgagee official receipts therefore within thirty (30) days after payment. On written request by Mortgagee, Mortgagor shall pay to Mortgagee on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of yearly taxes and assessments which may attain priority over the interest of Mortgagee ("Escrow Items"). Mortgagee may estimate early taxes and assessments on the basis of current data and reasonable estimates of future increases. The Funds shall be held by Mortgagee which shall apply the Funds to pay the Escrow Items. Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Funds. The Funds are pledged as additional security for the sums secured by this Mortgage and Security Agreement. If the amount of the Funds held by Mortgagee is not sufficient to pay the Escrow Items when due, Mortgagor shall pay to Mortgagee any amount necessary to make up the deficiency in one or more payments as required by Mortgagee. Upon payment in full of all sums secured by this Mortgage and Security Agreement, Mortgagee shall promptly refund to Mortgagor any Funds held by Mortgagee.

3. Insurance.

(a) Casualty. Mortgagor shall keep all buildings and improvements now existing or hereafter erected on the Premises constantly insured against loss or damage under such types and forms of insurance policies and in such amounts and for such periods as Mortgagee may from time to time reasonably require, and Mortgagor shall pay promptly, when due, any premiums on such insurance. Unless Mortgagee otherwise agrees, all such insurance shall provide "all risk" agreed value 100% replacement cost coverage and shall be carried with companies acceptable to Mortgagee and shall have attached thereto standard non-contributing mortgage clauses in favor of and entitling the Mortgagee to collect any and all of the proceeds payable under all such insurance, as well as standard waiver of subrogation endorsements. Mortgagor shall not carry separate insurance, concurrent, in form or kind and contributing in the event of loss, with any insurance required hereunder, unless in each instance Mortgagee is included therein as the payee under a standard mortgagee's loss payable clause. Mortgagor covenants to advise Mortgagee whenever any such separate insurance coverage is placed, issued or renewed, and agrees to deposit the copies of such policies with Mortgagee. In the event Mortgagee, in its reasonable discretion, determines that any insurance provided by Mortgagor does not comply with the insurance requirements set forth herein, then Mortgagee may, after giving Mortgagor seven (7) days' prior written notice, at any time and at its own discretion, procure and substitute for any and all of the insurance so held as aforesaid, such other policy or policies of insurance, in such amount and carried in such company as it may determine, the cost of which shall be repaid to Mortgagee by Mortgagor upon demand. Mortgagor shall furnish (not more frequently than annually) to Mortgagee, upon its request, estimates or appraisals of insurable value, without cost to the Mortgagee, such as are regularly and ordinarily made by insurance companies to determine the then replacement cost of the building or buildings and improvements on the Premises.

(b) Liability. Mortgagor shall carry and maintain in force at all times comprehensive public liability insurance as may be reasonably required from time to time by Mortgagee in forms, amounts, and with companies satisfactory to Mortgagee, and Mortgagor will apply insurance proceeds under such policies to the payment and discharge of the subject claim in respect of which such proceeds are

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collected, unless such claim has otherwise been discharged or satisfied. Such policies shall name Mortgagee as an additional insured party thereunder.

(c) Policies. Unless Mortgagee otherwise agrees, certificates of insurance and copies of all policies of insurance required hereunder to be maintained by Mortgagor, together with evidence that the premium therefor covering a period of not less than three (3) months has been prepaid, shall be deposited with Mortgagee and shall provide for, among other things, written notice to Mortgagee of their expiration or any anticipated cancellation at least thirty (30) days prior to such event occurring. Not less than thirty (30) days prior to the expiration of any such policy, Mortgagor shall deposit a certificate of insurance and copy of the appropriate renewal or replacement policy and evidence of the premium payment therefor, as aforesaid.

4. Application of Insurance Proceeds.

(a) In the event of any loss, Mortgagor shall immediately notify Mortgagee in writing, and Mortgagor hereby authorizes and directs each and every insurance company concerned to make payments for such loss directly and solely to Mortgagee (or after entry of a decree of foreclosure, purchase at the sale, or the decree creditor, as the case may be), and Mortgagee (or such purchaser or creditor, as the case may be), may, but need not, make proof of loss, and is hereby authorized to adjust, collect, and compromise all claims under all policies or agree with the insurance company or companies on the amount to be paid upon the loss. In either case, Mortgagee is authorized to collect and receipt for any such proceeds of insurance, and Mortgagor shall sign, upon demand by Mortgagee, all receipts, vouchers, and releases required by such insurance companies.

(b) In the event of any loss and at the time of such loss an Event of Default under the Note shall have occurred and shall not have been cured, after deducting any costs of collection, Mortgagee may use or apply the proceeds, at its option, (i) as a credit upon any portion of the indebtedness secured hereby, or (ii) to repairing and restoring the Premises, in which event the Mortgagee shall not be obliged to see to the proper application thereof nor shall the amount so released or used for repair or restoration be deemed a payment on the indebtedness secured hereby, or (iii) to deliver same to Mortgagor. In the event Mortgagee shall elect to apply such proceeds to restoring the Premises, such proceeds shall be made available, from time to time, upon Mortgagee being furnished with satisfactory evidence of the estimated cost of such restoration and with such architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments as Mortgagee may reasonably require and approve.

5. Preservation, Restoration and Use of Premises.

(a) Mortgagor shall not permit, commit, or suffer any waste, impairment, or deterioration of the Premises or any part or improvement thereof. Mortgagor shall keep and maintain the Premises, and every part thereof, in good repair and condition and affect such repairs as Mortgagee may reasonably require, and, from time to time, make all needful and proper replacements and additions thereto so that said buildings, fixtures, machinery, and appurtenances will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed.

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Mortgagor shall not suffer or permit the Premises to be used for a purpose other than that for which the Premises are presently used.

(b) Mortgagor shall not subject the Premises to any use which is inconsistent with any applicable restrictive covenants, zoning ordinance, or public or private restriction, nor shall Mortgagor subject the Premises to any covenants or restrictions. Mortgagor shall not subdivide the Premises without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld.

6. Compliance With Governmental Insurance and Other Requirements. Mortgagor shall comply with all statutes, ordinances, orders, requirements of law, or decrees relating to the Premises or the use thereof of any federal, state or municipal authority or any other authority having jurisdiction over the Premises, and shall observe and comply with all conditions and requirements necessary or maintain in force the insurance required under Paragraph 3 hereof.

7. Other Liens, Encumbrances and Transfers of Ownership.

(a) Mortgagor shall keep the Premises free from liens of mechanics and materialmen and from all other liens, charges, and encumbrances of whatever nature, regardless of: (i) whether the same arise voluntarily or involuntarily on the part of Mortgagor; and (ii) whether the same are subordinate to, prior to, or on a parity with the lien of this Mortgage. In accordance with the provisions recited in the Loan Documents and the provisions of the escrow agreement provided for therein, Mortgagor shall furnish to Mortgagee satisfactory evidence of the payment and discharge of any such liens, charges, and encumbrances, asserted or claimed to exist against the Premises.

(b) Any of the following occurrences shall cause the principal amount of the Note then remaining unpaid, and all interest accrued thereon, to become immediately due and payable: (i) the sale, transfer, conveyance, encumbrance, or assignment of either the legal or equitable title to the Premises without first obtaining the acknowledgment and consent of the Mortgagee; or (ii) the voluntary, consensual mortgage or grant of a security interest in, all or any portion of the Premises, or the rents, issues, or profits therefrom without first obtaining the acknowledgment and consent of the Mortgagee, which consent shall not be unreasonably withheld, whether by operation of law, or voluntarily or otherwise (any such sale, transfer, conveyance, encumbrances, assignment, mortgage or grant being herein referred to as an "Ownership Transfer"); or (iii) the execution of a contract to do any of the foregoing.

8. Mortgagee's Performance of Defaulted Acts. In case of default herein and such default is not cured within the applicable cure period Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor, in any form and manner deemed expedient by Mortgagee. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not, purchase, discharge, compromise, or settle any tax lien or other lien or title or claim thereof, or redeem from tax sale or forfeiture affecting the Premises or contest any tax or assessment. In the event Mortgagor fails to make payment of any amount hereinafter described, Mortgagee is hereby authorized after ten (10) days written notice to Mortgagor to make or advance, in the place and stead of the Mortgagor, any payment relating to taxes, assessments, water rates, sewer rentals, and other governmental or municipal charges, fines, impositions, or liens asserted against the Premises and may

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do so according to any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien, or title or claim thereof; and Mortgagee is further authorized after ten (10) days written notice to Mortgagor to make or advance in the place and stead of the Mortgagor any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, or charge, or payment otherwise relating to any other purpose herein and hereby authorized, but not enumerated in this section, and may do so whenever, in its judgment and discretion, such advance or advances shall seem necessary or desirable to protect the full security intended to be created by this Mortgage. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorney's fees, and any other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor to Mortgagee without notice and with interest thereon at the Default Rate (as hereinafter defined). 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.

9. Eminent Domain. Mortgagee is hereby authorized to contest, collect and receive from the condemnation authorities any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the Premises, by any governmental or other lawful authority for taking, by condemnation or eminent domain, and Mortgagor hereby assigns, transfers and sets over unto the Mortgagee the entire proceeds of such awards and compensation. Mortgagee is hereby authorized to give appropriate receipt and acquittance for such awards and compensation. Mortgagor shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings.

10. Inspection of Premises. Mortgagor shall permit Mortgagee or its agents to inspect the Premises at all reasonable times and upon reasonable notice, and access thereto shall be permitted for such purpose.

11. Partial Invalidity. If any provision or provisions, or if any portion of any provision or provisions, in this Mortgage or the Note or such other instrument or agreement is found by a court of law to be in violation of any applicable ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such provision or provisions, or portion, of this Mortgage or the Note or such other instrument or agreement to be illegal, void or unenforceable as written, such provision, provisions, or portion shall be given force to the fullest possible extent that it or they are valid and enforceable, or if said is totally invalid and unenforceable that the remainder of this Mortgage and the Note and such other instrument or agreement shall be construed as if such void or unenforceable provision or provisions, or portion, were not contained therein, and that the rights, obligations and interests of Mortgagor and Mortgagee under the remainder of this Mortgage and the Note and such other instrument or agreement shall continue in full force and effect.

12. Release. Mortgagee, without notice and without regard to the consideration, if any, paid therefore, and notwithstanding the existence at that time of any inferior lien, may release any part of the Premises or any person liable for any indebtedness secured hereby, without, in any way, affecting the indebtedness liability of any party to the Note or to this Mortgage or to any guaranty executed with respect to the Note, given as additional security for the indebtedness secured hereby, and without, in any way, affecting the priority of the lien of this Mortgage, and may agree with any party obligated on

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said indebtedness herein to extend the time for payment of any part or all of the indebtedness secured hereby. Such agreement shall not, in any way, release or impair the lien created by this Mortgage, or reduce or modify the liability, if any, of any person or entity personally obligated for the indebtedness secured hereby.

13. Remedies on Default.

(a) Events of Default. The following events shall constitute a default under this Mortgage: (i) Any default occurs in the due and punctual payment of the entire principal sum secured hereby, or of any installment thereof, whether of principal or interest, and such default continues uncured for ten (10) days after written notice to Mortgagor; (ii) any default occurs in the performance of any terms, agreements, covenants, or conditions in this Mortgage, or in the Note, or in any of the Loan Documents or in any other instrument now or hereafter securing said indebtedness, and such default continues uncured for thirty (30) days after Mortgagee has given Mortgagor written notice thereof, except that with respect to a default which cannot be cured within the thirty (30) days and diligent steps shall have been initiated to cure such default within a reasonable time; (iii) Mortgagor commits, permits, or participates in any of the acts prohibited in Paragraphs 7(a) and/or 7(b) hereinabove; (iv) Mortgagor: (A) is involuntarily adjudicated a bankrupt or insolvent and such adjudication is not dismissed or discharged within sixty (60) days, or (B) seeks or consents to the appointment of a receiver or trustee or custodian for itself or for all or any part of its property, and such appointment is not discharged within sixty (60) days, or (C) files a petition seeking relief, or files an answer admitting the material allegations of a petition filed against it, under any bankruptcy or similar laws of the United States or any state and such petition is not withdrawn within sixty (60) days, or (D) makes a general assignment for the benefit of creditors, or (E) takes any action for the purpose of affecting any of the foregoing; (v) any order, judgment or decree is entered by a court of competent jurisdiction upon an application of a creditor of Mortgagor, without the consent of the party against whom it is entered, (A) appointing a receiver or trustee or custodian of all or a substantial part of the assets of Mortgagor, (B) approving any petition seeking relief, under any bankruptcy or other similar laws of the United States or any state and remains in force, undischarged or unstayed for a period of sixty (60) days; or (vi) if the holder of any other lien on the Premises (without hereby implying Mortgagee's consent to any such mortgage or lien), institutes foreclosure proceedings or other proceedings for the enforcement of its remedies thereunder and the same remain undischarged or unbonded to Mortgagee's satisfaction for a period of thirty (30) days.

(b) Remedies. In addition to any other remedy herein specified, if any default under this Mortgage shall occur, Mortgagee may, at its option: (i) declare the entire indebtedness secured hereby to be immediately due and payable, without further notice and demand, (each of which is hereby expressly waived by Mortgagor), (ii) institute proceedings for the complete foreclosure of this Mortgage; (iii) institute proceedings to collect any delinquent installment or installments of the indebtedness secured hereby without accelerating the due date of the entire indebtedness; (iv) take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Note, in this Mortgage, or in any of the Loan Documents or in any other instrument or agreement now or hereafter securing the Note, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Mortgagee shall elect;

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or (v) enforce this Mortgage in any other manner permitted under the laws of the State of Illinois. However, none of the remedies for default provided herein or in any other Loan Document shall be construed as a waiver of the Mortgagor's right to reinstatement or redemption under the Illinois Mortgage Foreclosure Act.

(c) Expenses of Litigation. In any suit to foreclose the lien of this Mortgage or to enforce any other remedy of Mortgagee under this Mortgage or the Note or any of the Loan Documents or under any other instrument or agreement now or hereafter securing the Note, there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee whether before or after the initiation of foreclosure proceedings, for reasonable in-house and outside attorneys' fees, appraisal fees, title insurance fees, outlays for documentary and expert evidence, stenographer charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Mortgagee may deem reasonable necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to, or value of, the Premises. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of Mortgagee's rights and the Premises and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or any other security agreement, or the Premises or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate and shall be secured by this Mortgage.

(d) Application of Rental Proceeds. Any avails, rents, issues and profits of the Premises received by Mortgagee after having possession of the Premises, or pursuant to any assignment thereto to Mortgagee under the provisions of this Mortgage or of any separate document securing the indebtedness secured hereby shall be applied in payment of or on account of the following, in such order as Mortgagee (or in case of a receivership, as the court) may determine: (i) to the payment of the operating expenses of the Premises, including reasonable compensation to Mortgagee or the receiver and its agent or agents, including lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases and the payment of premiums on insurance hereinabove authorized; (ii) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; (iii) to the payment of all repairs, decorating, replacements, alterations, and improvements of the Premises, including the costs from time to time of installing or replacing person property or fixtures necessary to the operation of the Premises, and of placing said property in such condition as will, in the judgment of Mortgagee or any receiver, make the Premises readily rentable; (iv) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale; or (v) with respect to any overplus or remaining funds, to the Mortgagor, its successors, assigns, as their rights may appear.

(e) Sale of Premises. In the event the Premises, or any interest or estate therein, is sold pursuant to any court order or decree obtained pursuant to this Mortgage, Mortgagee may bid for and acquire, as purchaser, the Premises or any part thereof, and in lieu of payment cash therefor, may make

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settlement for the purchase price by crediting upon the indebtedness secured hereby the amount of Mortgagee's bid.

(f) Application of Proceeds from Foreclosure Sale. The 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, including all such items as are mentioned in Paragraph 13(c) hereof, (ii) all other items which, under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon, at the Default Interest Rate, (iii) all principal and interest remaining unpaid on the Note, and (iv) any overplus to Mortgagor, its successors' assigns, as their rights may appear

(G) WAIVER. MORTGAGOR ACKNOWLEDGES THAT THIS MORTGAGE SECURES BUSINESS DEBT AND THAT THE PREMISES ARE NOT RESIDENTIAL REAL ESTATE DEFINED IN THE ILLINOIS MORTGAGE FORECLOSURE LAW.

(h) 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 thereon, immediately due and payable, or any other rights of the Mortgagee at that time or any subsequent time, nor nullify any prior exercise of such option or such rights of Mortgagee without its express consent.

(i) Delays and Omissions. No delays in the exercise of or failure to exercise any remedy or right accruing or any default under this Mortgage shall impair any such remedy or right, or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or of a different nature.

(j) 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, whereupon, in either of such events, Mortgagor or Mortgagee shall be restored to their former positions, and the rights, remedies and power of Mortgagee shall continue as if such acceleration had not been made or such proceedings had not been commenced.

(k) Remedies Cumulative and Concurrent. The rights and remedies of Mortgagee as provided in the Note and in this Mortgage, and any other instrument and agreement securing the subject indebtedness shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor or the Premises at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall arise, all to the maximum extent permitted by the laws of the State of Illinois. If Mortgagee elects to proceed under one right or remedy under this Mortgage, the Note, or any such document securing the subject indebtedness, at any time, Mortgagee shall have the right to cease proceeding under such right or remedy, and proceed under any other right or remedy under this Mortgage, Note, instrument or agreement.

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14. Default Interest Rate. The term "Default Interest Rate" is deemed to mean interest at the rate provided for in the Note upon the occurrence of any "event of default," as such is defined in the Note.

15. Time is of the Essence. It is specifically agreed that time is of the essence in all matters relating to this Mortgage. The waiver of the options or obligations secured hereby shall not at any time thereafter be held to be abandonment of such rights.

16. Modifications. This Mortgage may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing, signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

17. Construction. This Mortgage and the rights and indebtedness hereby secured shall be construed and enforced according to the laws of the State of Illinois.

18. Binding on Successors and Assigns; Definitions. This Mortgage and all provisions hereof shall extend and be binding upon Mortgagor's successors and assigns and all persons claiming hereunder or through Mortgagor, and the word "Mortgagor" when used herein shall include and refer to (in addition to Mortgagor) all such person and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note or this Mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein, and the holder or holders, from time to time, of the Note secured hereby. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders. The word "person," as used herein, means any natural person and any partnership, joint venture, corporation, association, or other legal entity.

19. Further Assurances. Mortgagor shall execute, acknowledge and deliver to Mortgagee and to any subsequent holder from time to time upon demand (and pay the costs of preparation and recording thereof) any further instrument or instruments, including, but not limited to, mortgages, security agreements, financing statements, estoppel letters, assignments, and renewals and substitution notices, so as to reaffirm, to correct and to perfect the evidence of the obligation hereby secured and the lien of Mortgagee to all or any part of the Premises and any property intended to be hereby mortgaged whether now mortgaged, later substituted for, or acquired subsequent to the date of this Mortgage and extension or modifications thereof, and will do or cause to be done all such further acts and things as may reasonable by necessary fully to effectuate the intent of this Mortgage.

20. Defeasance Clause. If Mortgagor pays to Mortgagee said principal sum and all other sums payable by Mortgagor to Mortgagee as are hereby secured, in accordance with the provisions of the Note and in the manner and at the times therein set forth, without deduction, fraud, or delay, then and from thenceforth this Mortgage, and the estate hereby granted, shall cease and become void, anything herein contained to the contract notwithstanding.

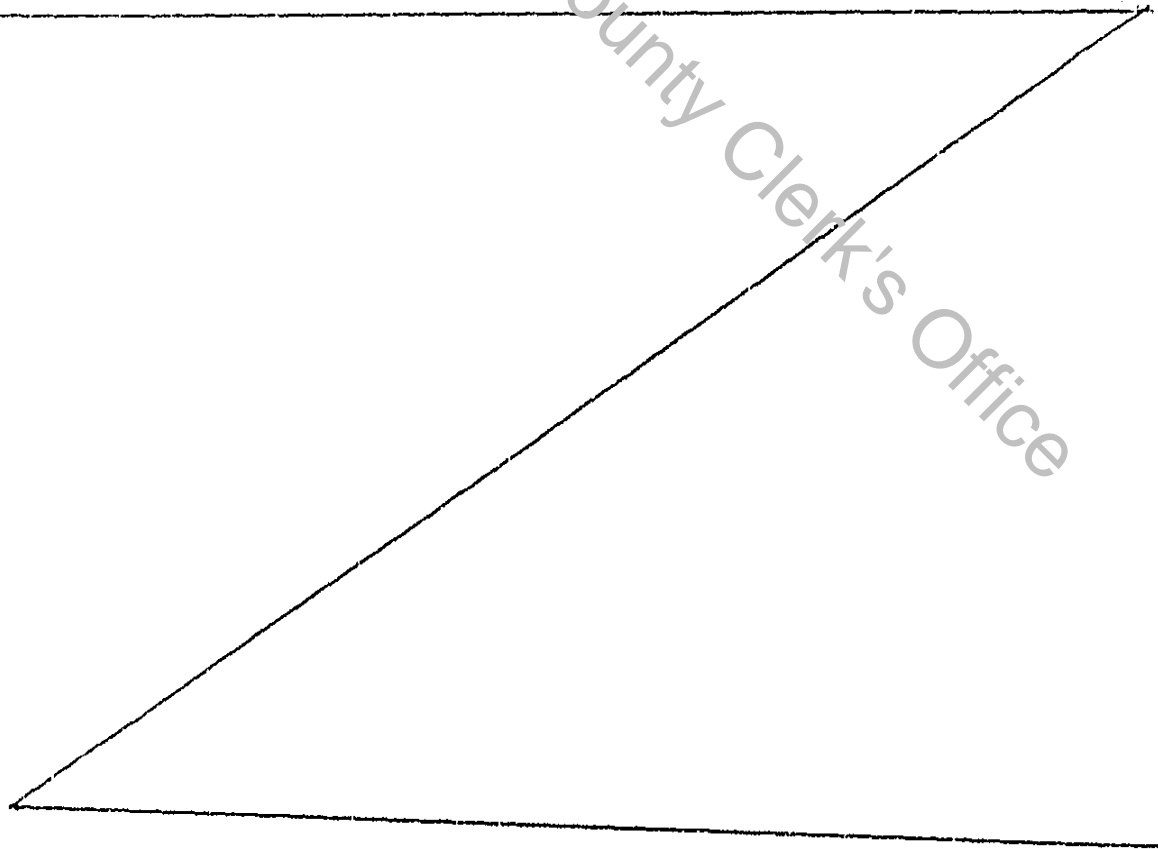
21. Security Agreement and Fixture Filing. It is the intention of the Mortgagor and the Mortgagee that this Mortgage shall also constitute a security agreement and fixture filing (with the Mortgagee being the secured party thereunder) with respect to those portions of the Premises which

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are subject to Article 9 of the Uniform Commercial Code as in effect from time to time in the State of Illinois ("UCC") or to other applicable provisions of law, and the Mortgagor hereby grants to the Mortgagee a security interest in such portions of the Premises, and all proceeds thereof. Mortgagee may file this Mortgage, or a copy thereof, or a financing statement given pursuant hereto or pursuant to any other Loan Document, in the real estate records or other appropriate index as a financing statement for any of such portions of the Premises including goods which are or shall become fixtures on the Premises. Mortgagor agrees to execute and deliver to the Mortgagee, upon the Mortgagee's request, any financing statements as well as extensions, renewals and amendments thereof, and copies of this Mortgage in such form as the Mortgagee may require to perfect a security interest in such portions of the Premises. Mortgagor shall not, without the prior written consent of the Mortgagee, create or suffer to be created, any other security interest in said portions of the Premises, including any replacements or additions thereof. In the event of the Mortgagor's default under the terms and provisions of any one or more of the Note, this Mortgage or any other loan document, in addition to all other rights and remedies enumerated herein or otherwise available to the Mortgagee at law, in equity, or under said documents, the Mortgagee shall have all of the rights and remedies available to a secured party under the UCC, in effect from time to time. With respect to any portion of the Premises subject to the UCC, any reference to foreclosure in this Mortgage shall also be deemed to include any method of disposition of collateral authorized under Article 9 of the UCC, whether judicial or non-judicial. The Mortgagee, at its sole and unfettered option, may dispose of any portion of the Premises subject to the UCC, separately from or together with other portions of the Premises, and in any order whatsoever. Written notice, when required by law, given to the Mortgagor at least ten (10) business days before the date of a proposed disposition of the Premises, or any part thereof, shall be reasonable notice.



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EXCULPATORY CLAUSE FOR CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 15408 ATTACHED TO AND MADE A PART OF THAT MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING IN THE AMOUNT OF \$5,200,000.00 DATED JULY 5, 1995 WITH AMALGAMATED BANK OF CHICAGO.

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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

Chicago Title and Trust Company, not individually but as
T/U/T/A dated September 10, 1925 and known as Trust
No. 15408



By: _____

Its: Vice President _____

Attest:

By: _____

Its: _____

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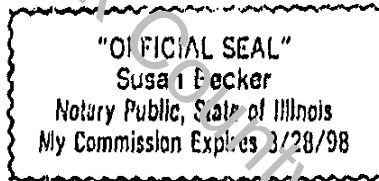
STATE OF ILLINOIS)
)
COUNTY OF Cook)

ACKNOWLEDGMENT

I, the undersigned Notary Public in and for the aforesaid County and State, do hereby certify that _____ and MELANIE M. HINDS, VP personally known to met to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person, each acknowledging his signature and delivery of said instrument, as his own free and voluntary act, in the representative capacities indicated for Chicago Title and Trust Company, not individually but as T/U/T/A dated September 10, 1925 and known as Trust No. 15408 for the uses and purposes therein set forth.

Given under my signature and notarial seal this 7 day of July, 1995.

Susan Becker
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOTS 1 AND 2 (EXCEPT THE NORTH 35 FEET OF SAID LOTS TAKEN FOR WIDENING OF RANDOLPH STREET) IN BLOCK 2 OF UNION PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 5 AND 6 IN CIRCUIT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOTS 20 AND 21 IN BLOCK 2 OF UNION PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 5 AND 6 IN CIRCUIT COURT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 10 FEET OF LOT 22 AND LOTS 23 TO 27, BOTH INCLUSIVE, IN BLOCK 5 IN MCNEILL'S SUBDIVISION, BLOCKS 6, 7 AND 8 IN WRIGHT'S ADDITION TO CHICAGO, SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS ONE (1) TO SEVEN (7), INCLUSIVE, (EXCEPT THAT PART TAKEN FOR WIDENING OF RANDOLPH STREET) IN TAYLOR'S SUBDIVISION OF LOTS ONE (1) TO FOUR (4) IN MALCOM MCNEILL'S RESUBDIVISION OF LOTS ONE (1) TO NINETEEN (19) AND TWENTY-EIGHT (28) TO THIRTY (30) INCLUSIVE, IN BLOCK FIVE (5) IN MALCOLM MCNEILL'S SUBDIVISION OF BLOCKS SIX (6), SEVEN (7) AND EIGHT (8) IN WRIGHT'S ADDITION TO CHICAGO AS PER PLAT RECORDED APRIL 3, 1872 AS DOCUMENT 21963 IN BOOK 1 OF PLATS, PAGE 46 IN SECTION 8 TOWNSHIP 39 RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 5 TO 16, BOTH INCLUSIVE, (EXCEPTING FROM EACH OF SAID LOTS MENTIONED, THE NORTH 35 FEET THEREOF TAKEN FOR THE WIDENING OF W. RANDOLPH ST.) IN MALCOM MCNEILS RESUBDIVISION OF LOTS 1 TO 19 AND 28 TO 30, IN BLOCK 5, IN MALCCOM MCNEILS SUBDIVISION OF BLOCKS 6, 7 AND 8 OF WRIGHT'S ADDITION TO CHICAGO, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 2 (CONT.):

ALSO

LOTS 18, 19, 28 AND 29 ALSO THE 40 FOOT VACATED ALLEY LYING BETWEEN SAID LOTS 19 AND 19 AND SAID LOTS 28 AND 29, ALSO THE 14 FOOT VACATED ALLEY LYING SOUTH OF AND ADJOINING AFORESAID LOTS 1 TO 16, ALL IN MALCOLM MCNEIL'S RESUBDIVISION AFORESAID, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER (s):

17-08-327-003, 17-08-327-004, 17-08-327-005, 17-08-327-033, 17-08-327-034,
17-08-327-035, 17-08-327-036, 17-08-328-036, 17-08-328-037, AND 17-08-328-038.

COMMON ADDRESS: 1340 West Washington Street
Chicago, IL

This instrument prepared by,
and upon recordation return to:
William J. Dunn
Amalgamated Bank of Chicago
One West Monroe Street
Chicago, IL 60603



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