

# UNOFFICIAL COPY

PREPARED BY: Bank of Chicago  
6353 W. 55th Street  
Chicago, IL 60638  
Rosemarie Bencik

95487888

MAIL TO: Bank of Chicago  
Loan Administration Department  
6353 W. 55th Street  
Chicago, IL 60638

DEPT-01 RECORDING 439.50  
T9999 TRAN 8722 07/26/95 14:21:00  
47558 AH \*-95-487888  
COOK COUNTY RECORDER



95-02703

Above space for Recorder's use only

Lawyers Title Insurance Corporation

## MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT LAND TRUST

95-02703

THIS MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (hereinafter referred to as this "Mortgage") is made as of JUNE 15, 19 95 from BANK OF CHICAGO E/K/a BANK OF CHICAGO/CARFIELD RIDGE not personally but solely as Trustee pursuant to Trust Agreement dated AUGUST 2, 19 90 and known as Trust No. 90-8-3 ("Mortgagor"), with a mailing address at 6353 W. 55TH ST., CHICAGO, IL. 60638 and BANK OF CHICAGO ("Mortgagee"), with a mailing address at 6353 W. 55TH STREET, CHICAGO, IL. 60638

WHEREAS, Mortgagor has executed and delivered to Mortgagee, a Promissory Note (the "Note") of even date herewith, wherein Mortgagor promises to pay to the order of Mortgagee the principal amount of TWO HUNDRED SIXTY-TWO THOUSAND EIGHT HUNDRED AND TWO AND 68/100 Dollars (\$ 262,802.68) in repayment of a loan from Mortgagee in like amount, together with interest thereon as set forth in the Note, which Note is due and payable on or before JUNE 15, 1997; and

WHEREAS, to secure payment by Mortgagor of the Note (including all renewals, extensions, modifications and refinancings thereof) and to secure the payment of all other indebtedness, obligations and liability which this Mortgage secures pursuant to any of its terms, Mortgagor does hereby GRANT, MORTGAGE, CONVEY AND ASSIGN TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, TO WIT:

SEE EXHIBIT A ATTACHED HERETO FOR LEGAL DESCRIPTION.

Street Address: 4015 S. ASHLAND AVE., CHICAGO, IL.  
P.I.N. 20-05-101-026 AND 20-05-101-036

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TOGETHER WITH (1) all buildings, improvements, fixtures, appurtenances, easements and hereditaments thereto belonging; and together with all equipment and machinery now or hereafter therein or thereon used to supply heat, gas, air conditioning, electrical, sprinkler systems, plumbing, water, light, power, refrigeration and ventilation; elevators, escalators, communication and electronic monitoring equipment, tanks, pumps and together with any other fixtures, equipment, machinery or other personal property now or hereafter placed on the above described property which shall be employed in connection with the operation, use, occupancy or enjoyment thereof; (2) all right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, roads, streets, avenues and alleys adjoining the Mortgaged Premises; (3) all rents, issues, proceeds and profits accruing and to accrue from the Mortgaged Premises and all right, title and interest of Mortgagor in and to any and all leases approved by Mortgagee now or hereafter on or affecting the Mortgaged Premises, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the conditional permission of Mortgagee given to Mortgagor to collect the rentals to be paid pursuant thereto, provided Mortgagor shall not be in default hereunder; and (4) all proceeds heretofore or hereafter payable to Mortgagor by reason of loss or damage by fire and such other hazards, casualties and contingencies insured pursuant to the insurance policies hereinafter described and awards and other compensation heretofore or hereafter payable to Mortgagor for any taking by condemnation or eminent domain proceedings of all or any part of the Mortgaged Premises or any easement or appurtenance thereof, including severance and consequential damage, (said real estate and all of the above collectively referred to herein as the "Mortgaged Premises").

TO HAVE AND TO HOLD the Mortgaged Premises unto Mortgagee, its successors and assigns forever (Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois and all rights of homestead created by the Federal Bankruptcy Code) provided, however, that if and when Mortgagor shall pay the principal and accrued interest on the Note and all other indebtedness hereby secured shall be paid in full and shall perform all of the terms, covenants and agreements contained herein, then this Mortgage shall become null and void and shall be released upon the written request and expense of Mortgagor.

Mortgagor covenants that Mortgagor is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Mortgaged Premises; that the Mortgaged Premises are unencumbered and that Mortgagor will warrant and defend generally the title to the Mortgaged Premises against all claims and demands, subject to any declarations, easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Mortgaged Premises.

## MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. Mortgagor hereby agrees: (a) to pay when due all indebtedness secured by this Mortgage, all interest thereon and all other indebtedness, obligations and liabilities which this Mortgage secures; (b) not to commit or permit to exist any waste of the Mortgaged Premises and to keep the Mortgaged Premises in good condition and repair; (c) to keep the Mortgaged Premises free of any mortgage, trust deed, mechanic's lien, or other lien or encumbrance; (d) not to suffer or permit unlawful use or any nuisance to exist upon the Mortgaged Premises; (e) not to remove or demolish any part of the improvements of a structural nature which would adversely affect the value of the Mortgaged Premises; (f) not to abandon the Mortgaged Premises; (g) to pay when due any indebtedness or liability which may be secured by a mortgage, lien, other encumbrance or charge on all or any part of the Mortgaged premises equal or senior in priority to this Mortgage; (h) to complete within a reasonable time any buildings or improvements now or at any time in the process of erection upon the Mortgaged Premises; (i) immediately after destruction or damage to all or any part of the Mortgaged Premises to commence and promptly complete the rebuilding or restoration of buildings, improvements and all other property now or hereafter on the Mortgaged Premises unless Mortgagee elects to apply the proceeds of insurance to the indebtedness secured by this Mortgage as hereinafter provided; (j) to comply with all laws, regulations, rulings, ordinances, orders and all other requirements imposed by any governmental or other competent authority and with all restrictions, covenants and conditions relating to the Mortgaged Premises or to the use of thereof; (k) not to make or permit, without first obtaining the written consent of the Mortgagee, the use of the Mortgaged Premises for any purpose other than that for which it was used on the date of this Mortgage or the removal, demolition or sale of any building, improvement, fixture, machinery or equipment now or hereafter upon the Mortgaged Premises; (l) that no construction shall be commenced upon the Mortgage Premises unless the plans and specifications for such construction have been submitted to and approved in writing by Mortgagee to the end that such construction shall not, in the reasonable judgment of the Mortgagee entail prejudice to the loan evidenced by the Note and this Mortgage; and (m) that if the Mortgaged Premises are now or hereafter located in an area which has been identified by the Secretary of Housing and Urban Development as a flood hazard area and in which flood insurance has been made available under the National Flood Insurance Act of 1968, as may be amended from time to time (the "Act"), the Mortgagor will keep the Mortgaged Premises covered for the term of the Note by flood insurance up to the maximum limit of coverage available under the Act.

Mortgagor shall keep the Mortgaged Premises continuously insured against loss or damage by fire, lightning, windstorm, malicious mischief, vandalism and extended coverage hazards, for full replacement value, and shall provide business interruption, boiler and machinery, flood and drapshop insurance if required by Mortgagee. All casualty policies shall contain a standard mortgagee clause naming Mortgagee as first Mortgagee and a loss payable endorsement in favor of Mortgagee. Mortgagor shall also provide a Comprehensive General Liability Property Damage and Workmen's Compensation Policy naming Mortgagee as an additional

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- insured. All policies of insurance shall be written by insurers acceptable to Mortgagee and have such monetary limits as Mortgagee shall require.
3. In the event of any loss or damage sustained by casualty for which insurance policies are in effect, the Mortgagee is authorized to adjust, compromise and collect all claims thereunder without the consent of the Mortgagor and to execute and deliver on behalf of Mortgagor all necessary proofs of loss, receipts, vouchers, releases and such other documents as shall be required by the insurers to be executed. At the election of Mortgagee, the proceeds of any insurance may be applied to the reduction of the indebtedness secured by this Mortgage, whether or not then due, or may be applied to the cost of building or restoring of buildings and improvements on the Mortgaged Premises, or may be applied to both purposes in such proportion as the Mortgagee shall determine. That part of the Mortgaged Premises so damaged or destroyed shall be repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all life, safety and environmental regulations, laws, ordinances (including zoning), rules and regulations of governmental authorities having jurisdiction thereover, so as to be as similar, as is reasonably possible, to the condition which existed prior to such casualty.
  4. Mortgagor shall pay all general real estate taxes, special taxes, special assessments, water and sewer charges and all other taxes and charges on the Mortgaged Premises before any charge for nonpayment attaches or accrues and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor. If Mortgagor shall desire to contest any tax or special assessment, to avoid default under this Mortgage, Mortgagor shall pay such tax or assessment in full in the manner provided by law.
  5. In case of default hereunder, Mortgagee may, at its option, at any time make any payment or perform any act herein required by Mortgagor in any form and manner deemed expedient by Mortgagee, and Mortgagee may, at its option, make full or partial payments of principal or interest on prior encumbrances, if any, pay delinquent taxes and insurance premiums and purchase, discharge or settle any tax lien or any other prior lien or claim, redeem from any tax sale or forfeiture affecting the Mortgaged Premises or contest any tax or assessment. All monies paid or incurred by Mortgagee in connection therewith including costs and attorneys' fees and any other monies advanced by Mortgagee to protect the Mortgaged Premises shall be so much additional indebtedness secured hereby and shall be immediately due and payable by Mortgagor together with interest at the Default Rate defined herein.
  6. Mortgagor agrees to pay to Mortgagee each month a sum specified by Mortgagee and estimated by Mortgagee to be equal to one twelfth of the total amount of the general property taxes to be assessed against the Mortgaged Premises for the year in which the deposit is made and one-twelfth of the annual premiums for insurance required by this Mortgage. Mortgagor shall also increase the monthly deposit for payment of all special assessments. Mortgagor agrees that no trust shall be deemed to exist by reason of the making of the foregoing deposits, no interest shall be payable thereon and the deposits may be commingled with Mortgagee's funds. The Mortgagee is hereby authorized to pay all taxes, special assessments and insurance premiums as charged or billed without inquiry as to the accuracy or validity thereof. If deposits made hereunder for taxes, special assessments and insurance premiums shall not be sufficient to pay the amounts billed as they become due, the Mortgagor shall pay the deficiency to Mortgagee on demand.
  7. In the event that the Mortgaged Premises or any part thereof is taken by condemnation, Mortgagee is hereby empowered to collect and receive any awards resulting therefrom ("Awards"), which shall, at the election of Mortgagee, be applied to the payment of the Note or any other indebtedness secured hereby, or on account of rebuilding or restoring that part of Mortgaged Premises not so taken or damaged. If Mortgagee elects to permit the use of Awards for rebuilding or restoration of the Mortgaged Premises, the Mortgaged Premises shall be so rebuilt or restored in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and applicable laws, so as to be as similar, as is reasonably possible, to the condition which existed prior to condemnation. In the event the Awards are insufficient to pay for all costs of rebuilding or restoration, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement.
  8. To further secure payment of the Note, all other indebtedness secured hereby and performance of all of the terms, covenants, conditions and agreements contained herein, Mortgagor hereby sells, assigns and transfers to Mortgagee all of its right, title and interest in and to all Leases and rentals, issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its agent, in its name and stead (with or without taking possession of the Mortgaged Premises), to rent, lease or let all or any part of the Mortgaged Premises to any party or parties, at such rental and upon such terms as Mortgagee shall, in its discretion, determine and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter and all presently due or which may hereafter become due pursuant to each and every Lease or any other tenancy existing or which hereafter exists on the Mortgaged Premises, with the same rights and powers and subject to the same rights and powers as Mortgagor would have. If no Event of Default under this Mortgage has occurred, Mortgagor shall have the right to collect all of the rents arising from Leases or renewals thereof. Upon an occurrence of an Event of Default, Mortgagee, at any time or times thereafter, without notice to Mortgagor may notify any and all of the tenants of the Leases that the Leases have been assigned to Mortgagee and Mortgagee may direct said tenants thereafter to make all rentals and payments due from tenants under the Leases directly to Mortgagee and shall have the right to enforce the terms of the Leases and obtain payment of and collect the rents, by legal proceedings or otherwise in the name of the Mortgagor. Mortgagor will at all times deliver to the Mortgagee duplicate originals or certified copies of all leases, agreements and documents relating to the Mortgaged Premises and shall permit access by the Mortgagee to its books and records, insurance policies and other papers for examination and making copies and extracts



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thereof. The Mortgagee, its agents and designees shall have the right to inspect the Mortgaged Premises at all reasonable times and access thereto shall be permitted for that purpose.

9. This Mortgage is given to and shall secure not only existing indebtedness, but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date hereof, to the same extent as if future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all such indebtedness and future advances from the time this Mortgage is filed for record in the office of the Recorder of Deeds or the Registrar of Titles of the county where the Mortgaged Premises described herein are located. The total amount of indebtedness that may be so secured may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed \$ 788,408.04 of principal, plus interest thereon, and any disbursements by Mortgagee made for the payment of taxes, special assessments or insurance on the Mortgaged Premises, with interest on such disbursements, and all costs of collection, including reasonable attorneys' fees.
10. If Mortgagor shall transfer, convey, alienate, pledge, hypothecate or mortgage the Mortgaged Premises or any part thereof, or any beneficiary of Mortgagor shall transfer, convey, alienate, pledge or hypothecate his beneficial interest or shall alter in any way the Trust Agreement under which Mortgagor holds title, or shall sell, transfer or assign the shares of stock of any corporate owner of the Mortgaged Premises or of any corporation which is the beneficiary of the Mortgage, Mortgagee, at its option, may accelerate the maturity of the Note and declare it to be due and payable forthwith.
11. This Mortgage shall constitute a security agreement between Mortgagor and Mortgagee with respect to that portion of the Mortgaged Premises constituting property or interests in property, whether real or personal, including any and all sums deposited by Mortgagor and held by Mortgagee which are subject to the priority and perfection provisions of the Illinois Uniform Commercial Code. Therefore, to secure payment of the Note and all other indebtedness and obligations of Mortgagor hereunder, Mortgagor hereby grants to Mortgagee a security interest in the Mortgaged Premises and in all such deposits and agrees that, upon an Event of Default, Mortgagee shall have all of the rights and remedies of a secured party under the Illinois Uniform Commercial Code.
12. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "moratorium laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but does hereby waive the benefit of such laws. Mortgagor expressly waives any and all rights of redemption under any judgment or decree of foreclosure of this mortgage, on its own behalf, on behalf of the beneficiaries of mortgagor, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under mortgagor and on behalf of each and every person acquiring any interest in or title to the Mortgaged Premises subsequent to the date hereof, it being the intent of mortgagor hereby that any and all such rights of redemption of mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by applicable laws.

This Mortgage shall secure, in addition to all other indebtedness and obligations herein recited, any loss, liability, penalty, damage or judgment including reasonable attorneys' fees incurred by Mortgagee by reason of any actual or alleged violation of any applicable statute, ordinance, rule or regulation for the protection of the environment which occurs upon the Mortgaged Premises or any adjoining parcels or by reason of imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation ("Environmental Costs").

13. Any one or more of the following shall constitute an event of default ("Event of Default") hereunder: (a) default in the payment, when due, (whether by lapse of time, acceleration or otherwise) of the principal of or interest on the Note or of any other indebtedness hereby secured; (b) default for more than 30 days in observance or compliance with any other covenant, warranty, term or provision of this Mortgage or of any separate assignment of leases and/or rents securing the Note or of any other instrument or document securing the Note or relating thereto; (c) any representation or warranty made by Mortgagor herein or in any separate assignment of leases and/or rents securing the Note or in any other instrument or document securing the Note or relating thereto or in any statement or certificate furnished by it pursuant hereto or thereto proves to be untrue or misleading in any material respect as of the date of issuance or making thereof; (d) the Mortgaged Premises or any part thereof, or the beneficial interest in the trust estate holding title thereto shall be assigned, sold, transferred or conveyed, whether voluntarily or involuntarily, by operation of law or otherwise, except for sales of obsolete, worn out or unusable fixtures or personal property which are concurrently replaced with similar fixtures or personal property at least equal in quality and condition to those sold and owned by Mortgagor free of any lien, charge or encumbrance other than the lien hereof; (e) any indebtedness secured by a lien or charge on the Mortgaged Premises or any part thereof is not paid when due or proceedings are commenced to foreclose or otherwise realize upon any such lien or charge or to have a receiver appointed for the property subject thereto or to place the holder of such indebtedness or its representative in possession thereof; (f) Mortgagor or any of the guarantors of the indebtedness hereby secured (a "Guarantor") becomes insolvent or bankrupt or admits in writing its, his or her inability to pay its, his or her debts as they mature or makes an assignment for the benefit of creditors or applies for or consents to the appointment of a trustee, custodian or receiver for the major part of its, his or her property or such a trustee, custodian or receiver is appointed for Mortgagor or any Guarantor or for the major part of the properties of any of them and is not discharged within 30 days after such appointment, or bankruptcy, reorganization, arrangement, insolvency, readjustment, liquidation, dissolution or other proceedings for relief under any present or future bankruptcy laws or laws or other statute, law or regulation for the relief of debtors are instituted by or against Mortgagor or any Guarantor and if instituted against such party are consented to or acquiesced in or are not dismissed within 30 days after such institution, or

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Mortgagor or any Guarantor takes any action in contemplation of or furtherance of any of the foregoing; (g) there shall be any execution, attachment or levy on the Mortgaged Premises not stayed or released within 30 days; (h) any event occurs or condition exists which is specified as an event of default in any separate assignment of leases and/or rents securing the Note or in any other instrument or document securing the Note or relating thereto; (i) any financial or other information submitted by any Guarantor to Mortgagee proves untrue in any material respect; (j) the Mortgaged Premises is abandoned; (k) the Beneficiary of Mortgagor shall fail or refuse to pay Environmental Costs as herein defined, or (l) any hazardous substances or wastes, industrial wastes, pollution control wastes or toxic substances, within the meaning of any applicable Federal, state or local environmental statute, ordinance, rule or regulation (collectively, "Hazardous Substances") shall be installed, used, generated, manufactured, produced, stored, released, discharged or disposed of on, under or about the Mortgaged Premises, or transported to or from the Mortgaged Premises, in violation of any Federal, state or local environmental statute, ordinance, rule, or regulation; or (m) the Beneficiary of Mortgagor shall fail or refuse voluntarily to clean up and to bear the cost of cleaning up all Hazardous Substances on, under or about the Mortgaged Premises within 60 days after their discovery, or after receipt from any environmental agency or any other governmental unit or authority that a violation of any applicable Federal, state or local environmental statute, ordinance, rule or regulation has occurred; or (n) any Guarantor shall die, or become incompetent, or any Guarantor shall terminate, repudiate, revoke or disavow any obligations under the applicable guarantee agreement or breach any of the terms of such guarantee agreement.

14. When any Event of Default has occurred and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument and of the adequacy of the security for the Note) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements: (a) Mortgagee may, by written notice to Mortgagor, declare the Note and all unpaid indebtedness of Mortgagor hereby secured, including any interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind; (b) Mortgagee shall, with respect to any part of the Mortgaged Premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by the Illinois Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Illinois Uniform Commercial Code; (c) Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law; or (ii) by the foreclosure of this Mortgage in any manner permitted by law; (d) Mortgagee shall, as a matter of right, without notice and without giving bond to Mortgagor or anyone claiming by, under or through it, and without regard to the solvency or insolvency of Mortgagor or the then value of the Mortgaged Premises, be entitled to have a receiver appointed of all or any part of the Mortgaged Premises and rents, issues and profits thereof, with such power as the court making such appointment shall confer; and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Premises or any part thereof by force, summary proceedings, ejectment or otherwise, and may remove Mortgagor or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise; (e) Mortgagee may enter and take possession of the Mortgaged Premises or any part thereof and manage, operate, insure, repair and improve the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the Mortgaged Premises. Mortgagee may also take possession of, and for these purposes use, any and all personal property contained on or about the Mortgaged Premises and used in the operation, rental or leasing thereof or any part thereof. Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues and profits of the Mortgaged Premises or any part thereof (and for such purpose Mortgagor does hereby irrevocably constitute and appoint Mortgagee its true and lawful attorney-in-fact for it and in its name, place and stead to receive, collect and receipt for all of the foregoing, Mortgagor irrevocably acknowledging that any payment made to Mortgagee hereunder shall be a good receipt and acquittance against Mortgagor to the extent so made) and to apply same to the reduction of the indebtedness hereby secured. The right to enter and take possession of the Mortgaged Premises and use any personal property thereon, to manage, operate and conserve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expense (including any receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be so much additional indebtedness hereby secured which Mortgagor promises to pay upon demand together with interest at the Default Rate applicable to the Note at the time such expenses are incurred. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the Mortgaged Premises, Mortgagee may, in the event the Mortgaged Premises becomes vacant or is abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the Default Rate applicable to the Note at the time such costs are incurred.

15. All rights and remedies set forth in this Mortgage are cumulative and the holder of the Note and of every other obligation secured hereby may recover judgment herein, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting and without affecting or impairing the security of any right or remedy afforded hereby.

16. Unless expressly provided in this Mortgage to the contrary, no consent or waiver, express or implied, by Mortgagee to or of any

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breach or default by Mortgagor in the performance by Mortgagor or Guarantor of any obligations contained herein shall be deemed a consent to or waiver by Mortgagee of such performance in any other instance or any other obligation hereunder. The failure of Mortgagee to exercise either or both of its remedies to accelerate the maturity of the indebtedness secured hereby and/or to foreclose the lien hereof following any Event of Default hereunder, or to exercise any other remedy granted to Mortgagee hereunder or under applicable law in any one or more instances, or the acceptance by Mortgagee of partial payments of such indebtedness shall neither constitute a waiver of any such Event of Default or of Mortgagee's remedies hereunder or under applicable law nor establish, extend or affect any grace period for payments due under the Note, but such remedies shall remain continuously in force. Acceleration of maturity, once claimed hereunder by Mortgagee, may at Mortgagee's option be rescinded by written acknowledgment to that effect by Mortgagee and shall not affect Mortgagee's right to accelerate maturity upon or after any future Event of Default.

17. Mortgagor shall pay Mortgagee's costs and expenses, title charges, search fees, appraisal fees, recording fees, costs of survey, trust fees and attorneys' fees for negotiation, drafting, closing and protecting this Mortgage and loan documents and for advice in connection therewith.
18. Mortgagee shall have the right to inspect the Mortgaged Premises at all reasonable times, and access thereto shall be permitted for that purpose.
19. Mortgagor represents and agrees that the proceeds of the Note will be used for business purposes and that the Note and this Mortgage are exempt from limitations upon lawful interest, pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Paragraph 6404.
20. All communications provided for herein shall be in writing and shall be deemed to have been given when delivered personally or three (3) business days after mailing by United States certified mail, return receipt requested, first class mail, postage prepaid, addressed to the parties hereto at their addresses as shown at the beginning of this Mortgage or to such other and different address as Mortgagor or Mortgagee may designate pursuant to a written notice sent in accordance with the provisions hereof.
21. This Mortgage shall be construed in accordance with and governed pursuant to the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; provided, however, that if any part hereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remaining provisions of this Mortgage.
22. In the event of the enactment after the date of this Mortgage of any law of the state in which the Mortgaged Premises are located imposing upon Mortgagee the payment of all or any part of taxes, assessments, charges or liens required to be paid by the Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagors interest in the Mortgaged Premises, or the manner of collection of taxes, so as to affect this Mortgage or the indebtedness secured hereby, then Mortgagor, upon demand by Mortgagee, shall pay such taxes, assessments, charges or liens or reimburse Mortgagee therefore; provided, however, that if, in the opinion of counsel for Mortgagee, it might be unlawful to require Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then Mortgagee may elect, by written notice, to declare all of the indebtedness secured hereby to become due and payable within sixty (60) days after to giving of such notice.
23. In the event that any provision of this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Act (the "Act") then the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default which are more limited than the rights that would otherwise be vested in a Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted under the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under the Act, whether incurred before or after any decree or judgment of foreclosure, shall be added to the indebtedness hereby secured or to the judgment of foreclosure.
24. Whenever any of the parties hereto is referred to, such reference shall be deemed to include the successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage contained by or on behalf of Mortgagor, or by or on behalf of Mortgagee, shall bind and inure to the benefit of the respective heirs, personal representatives, successors, vendees and assigns of such parties, whether so expressed or not. In addition, all covenants, promises and agreements of Mortgagor herein shall be binding upon the beneficiaries of Mortgagor and any other parties claiming any interest in the Mortgaged Premises under Mortgage. If more than one party signs this Instrument as Mortgagor, then the term "Mortgagor" as used herein shall mean all of such parties, jointly and severally. In addition, the term "Mortgagor" shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Note or this Mortgage.
25. This Mortgage is executed by Mortgagor, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Mortgagor, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note shall be construed as creating any liability on Mortgagor personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenants, conditions and agreements herein or therein contained, either express or implied, all such liability, if any, being expressly waived by Mortgagee and every person now or hereafter claiming any right or security hereunder. Mortgagee further acknowledges and agrees that Mortgagee's sole recourse against Mortgagor shall be to proceed

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against the Mortgaged Premises and other property given as security for the payment of the Note and other indebtedness and obligations hereby secured, in the manner herein, in the Note and related loan documents and by law provided.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the day and year first above written.

BANK OF CHICAGO  
not personally, but solely as Trustee as aforesaid

ATTEST

By: Robert J. Mineo  
Title: Vice President

By: Georgeann C. Losurdo  
Title: Land Trust Officer

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### ACKNOWLEDGMENT

STATE OF ILLINOIS

COUNTY OF Cook

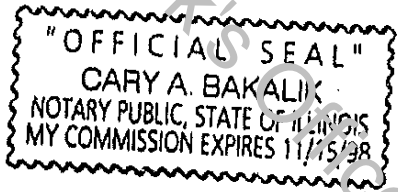
I, the undersigned a Notary Public in and for said County, in the State aforesaid DO CERTIFY  
Georgeann C. Losurdo Robert J. Mineo President of  
Land Trust Officer and Vice President  
XXXXXX of said Bank, who are personally known to me to be the same persons  
whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and  
acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary  
act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said  
Vice President XXXXXX Secretary then and there acknowledged that as cus-

todian of the corporate seal of said Bank (s)he affixed the seal as his/her own free and voluntary act and as the free and voluntary  
act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of June, 19 95.

Cary A. Bakalik  
Notary Public

My commission expires: 11/15/98



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## EXHIBIT A PAGE 1

### LEGAL DESCRIPTION: PARCEL 1:

Lot 4 (except that part conveyed to Union Stock Yards and Transit Company and also except that part thereof falling in Ashland Avenue as widened also except that part described as follows: Beginning at the point of intersection of the East street line of South Ashland Avenue as widened with the Northerly line of the Southerly 30 feet of aforesaid Lot 4; thence Northerly along said East street line a distance of 48 feet; thence Northeasterly along an arc of a circle convexing Southeasterly and having a radius of 1.802 feet, a distance of 558.59 feet to a point on the Northerly line of the Southerly 30 feet of said Lot 4, said point being 593.37 feet East of and at right angles to the West line of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian; thence Southwesterly along said Northerly line of the Southerly 30 feet of Lot 4, a distance of 569.57 feet to the place of beginning; also except that part described as follows:

Commencing at a point on the West line of said Northwest 1/4 of the Northwest 1/4 of Section 5 said point being 917.27 feet South of the North line of said Northwest 1/4 of the Northwest 1/4 of Section 5 measured along said West line; thence East and at right angles to said West line a distance of 45.47 feet to the East street line of South Ashland Avenue as widened which is the point of beginning; thence East along a line forming an angle of 88 degrees 23 minutes 41 seconds measured from South to East from East street line of South Ashland Avenue, a distance of 38.03 feet; thence South along a line 83.5 feet East of and parallel to said West line of the Northwest 1/4 of the Northwest 1/4 of Section 5, a distance of 91.80 feet; thence Easterly along a line forming an angle of 90 degrees 29 minutes 41 seconds measured from North to East from said parallel line a distance of 110.16 feet to an intersection with the proposed Northerly right-of-way line of the Union Stock Yards and Transit Company; thence Westerly along said proposed right-of-way line a distance of 146.45 feet to an intersection with the said East street line of South Ashland Avenue; thence Northerly along said East street line of South Ashland Avenue a distance of 113.54 feet to the place of beginning); in Circuit Court Partition of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

### PARCEL 2:

Lot 5 (except that part lying Southeasterly of the following described line:

(Continued)

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## EXHIBIT A PAGE 2

Commencing at a point on the line between Lot 4 and Lot 5 of the Circuit Court Partition which is distance 38.6 feet measured along said line between Lot 4 and Lot 5, West of the original 66 foot right-of-way of the Union Stock Yard and Transit Company of Chicago over and across the Northwest 1/4 of the Northwest 1/4 of said Section 5; running thence Northeasterly on a straight line a distance of 293.8 feet to a point; said straight line being parallel to and 15 feet measured at right angles Northwesterly from the Northwesterly right-of-way line of said original 66 foot right-of-way and running thence Northeasterly continuing on the same straight line to a point in the East line of said Lot 5 which is distance 16.38 feet measured along said East line of Lot 5, South of the Northeast corner of said Lot 5) in Circuit Court Partition of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

### PARCEL 3:

Easement for the benefit of Parcel 1 aforesaid reserved by Warranty Deed from Superior Packing Company to City of Chicago dated December 29, 1954 and recorded April 20, 1955 as Document 16210202 described as the right at any time in the future to erect a live stock and cattle run in the air space over and across the following described property at a location to be selected by the grantor that will not interfere with the railroad operations.

The right to have access to the railroad tracks placed on the following described or abutting thereto: That part of Lot 4 of Circuit Court Partition of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian described as follows:

Beginning at the point of intersection of the East street line of South Ashland Avenue as widened with the Northerly line of the Southerly 30 feet of aforesaid Lot 4; thence Northerly along said East street line a distance of 48 feet; thence Northeasterly along an arc of a circle convexing Southeasterly and having a radius of 2802 feet a distance of 558.59 feet to a point on the Northerly line of the Southerly 30 feet of said Lot 4; said point being 593.37 feet East of and at right angles to the West line of the Northwest 1/4 of the Northwest 1/4 of Section 5 aforesaid; thence Southwesterly along said Northerly line of the Southerly 30 feet of Lot 4, a distance of 569.57 feet to the place of beginning.

### PARCEL 4:

Easement for the benefit of Parcel 1 aforesaid reserved by Warranty Deed from Superior Packing Company to City of Chicago dated December 29, 1954 and recorded April 20, 1955 as Document 16210202 on and over the surface of the following described property for accessibility to and from Ashland Avenue and should have,

(Continued)

CASE NUMBER 95-02703

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EXHIBIT A  
PAGE 3

the use of the surface of said property until such time as notified in writing by the Commissioner of Public Works that said property is required for further public use.

ALSO

The right to make a connection to the sewer to be constructed in said property for use of the abutting property upon the issuance of a permit therefor by the City and said connection to be in compliance with the provisions of the Municipal Code of Chicago and the rules and regulations of the Department of Water and Sewer of the City of Chicago; the right to maintain and locate a driveway and ingress and egress, as provided for in an agreement entered into by and between the grantor and grantee dated December 10, 1954 and approved by ordinance passed by the City Council of the City of Chicago on November 4, 1954 over that part of Lot 4 in Circuit Court Partition of the Northwest 1/4 of the Northwest 1/4 of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian described as follows:

Commencing at a point on the West line of said Northwest 1/4 of the Northwest 1/4 of Section 5, said point being 917.27 feet South of the North line of said Northwest 1/4 of the Northwest 1/4 of Section 5 measured along said West line; thence East and at right angles to said West line a distance of 45.47 feet to the East street line of South Ashland Avenue as widened which is the place of beginning; thence East along a line forming an angle of 88 degrees 23 minutes 41 seconds measured from South to East from said East street line of South Ashland Avenue a distance of 38.03 feet; thence South along a line 83.5 feet East of and parallel to said West line of the Northwest 1/4 of the Northwest 1/4 of Section 5; a distance of 91.80 feet; thence Easterly along a line forming an angle of 90 degrees 29 minutes 41 seconds measured from North to East from said parallel line, a distance of 110.15 feet to an intersection with the proposed Northerly right-of-way line of the Union Stock Yards and Transit Company; thence Westerly along said proposed right-of-way line a distance of 146.45 feet to an intersection with the said East street line of South Ashland Avenue; thence Northerly along said East street line of South Ashland Avenue a distance of 113.54 feet to the place of beginning, all in Cook County, Illinois.

CASE NUMBER 95-02703

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