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CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS

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THIS CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, (herein sometimes called ("Mortgage")) is made as of June 2, 1995 by Herbert and Sylvia Luster ("Mortgagors") in favor of Highland Community Bank located at 1701 W. 87th Street, Chicago, IL 60620 ("Mortgagee").

RECITALS

A. The Loan. Mortgagors are the owner of the land (the "Land") described on Exhibit A attached hereto, together with all improvements thereon. To provide funds for the Mortgagee has entered into a Loan Agreement (herein, as it may from time to time be amended, supplemented or modified, referred to as the "Loan Agreement") bearing even date herewith providing for the Mortgagors' performance of certain covenants, satisfaction of certain conditions and making of certain representations and warranties, and for loans and advances to be made from time to time by Mortgagee to the Mortgagors pursuant to the terms and conditions set out therein, in an amount not to exceed Five Hundred and Seventy Thousand and no/100 (\$570,000) (herein, the "Loan") pursuant to the terms and conditions set forth herein.

B. The Note and Other Loan Documents. Pursuant to the Loan Agreement, Mortgagors have executed and delivered to the Mortgagee a promissory note bearing even date herewith, payable to the order of the Mortgagee and is due and payable in full if not sooner paid on or before January 15, 1996, subject to acceleration or extension as provided in the Note, this Mortgage, or the other Loan Documents (defined for purposes hereof as defined in the Loan Agreement) in the original principal amount of \$570,000 (herein, such promissory note, together with any and all amendments or supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, substitution or extension thereof or which may evidence any of the indebtedness secured hereby, shall herein be called the "Note"). All principal and interest on the Note are payable in lawful money of the United States of America at the office of the Mortgagee at 1701 W. 87th Street, Chicago, IL 60620 or at such place as the holder thereof may from time to time appoint in writing.

C. The Secured Obligations. As used in this Mortgage, the term "Secured Obligations" means and includes all of the following: the principal of and interest on the Note; all indebtedness of any kind arising under, and all amounts of any kind which at any time become due or owing to the Mortgagee under or with respect to the Note, the Loan Agreement, this Mortgage or any of the other Loan Documents; the due and punctual performance, observance and payment of all of the covenants, obligations and agreements to be performed, observed or paid by any party thereto, other than Mortgagee in, under or pursuant to the Note, the Loan Agreement,

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this Mortgage, and all of the other Loan Documents, and all advances, costs or expenses paid or incurred by the Mortgagee to protect any or all of the Collateral (hereinafter defined), perform any obligation of the Mortgagors hereunder or collect any amount owing to the Mortgagee which is secured hereby; any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, recourse or nonrecourse, now or hereafter existing or due or to become due, owing by the Mortgagor to the Mortgagee (provided, however, that the maximum amount included within the Secured Obligations on account of principal shall not exceed the sum of an amount equal to ten times the original principal amount of the Note plus the total amount of all advances made by the Mortgagee from time to time to protect the Collateral and the security interest and lien created hereby); interest on all of the foregoing; and all costs of enforcement and collection of the Note, the Loan Agreement, this Mortgage and the other Loan Documents, if any, and the Secured Obligations.

D. Collateral. The term "Collateral," for the purposes of this Mortgage, means and includes all of the following:

(I) Real Estate. All of the Land described on Exhibit A attached hereto, together with all and singular the tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or in any-wise appertaining to the Land (including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services); all air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Land; all estate, claim, demand, right, title or interest of the Mortgagors in and to any street, road, highway, or alley (vacated or otherwise) adjoining the Land or any part thereof; all strips and gores belonging, adjacent or pertaining to the Land; and any after-acquired title to any of the foregoing (all of the foregoing is herein referred to collectively as the "Real Estate");

(ii) Improvements and Fixtures. All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate, together with all building or construction materials, equipment, appliances, machinery, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate, including (without limitation) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants have the right to remove such items at the termination of their Lease (as

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hereinafter defined)) (all of the foregoing is herein referred to collectively as the "Improvements," all of the Real Estate and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises");

(iii) Personal Property. All goods, inventory, supplies, (including without limitation, machinery, appliances, stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, water heaters and similar equipment), signs, supplies, blinds, window shades, carpeting, floor coverings, office equipment, growing plants, fire sprinklers and alarms, control devices, equipment (including all window cleaning, building cleaning, swimming pool, recreational, monitoring, garbage, air conditioning, pest control and other equipment), tools, furnishings, furniture, light fixtures, non-structural additions to the Real Estate, and all other tangible property of any kind or character now or hereafter owned by the Mortgagors and used or useful in connection with the Real Estate, any construction undertaken on the Real Estate, any trade, business or other activity (whether or not engaged in for profit) for which the Real Estate is used, the maintenance of the Real Estate or the convenience of any tenants, guests, licensees or invitees of Mortgagors, all regardless of whether located on the Real Estate or located elsewhere (except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants have the right to remove such items at the termination of their Leases (all of the foregoing is herein referred to collectively as the "Goods");

(iv) Intangibles. All goodwill, trademarks, trade names, option rights, purchase contracts, books and records and general intangibles of Mortgagors relating to the Real Estate or the Improvements and all accounts, contract rights, instruments, chattel paper and other rights of Mortgagors for payment of money, for property sold or lent, for services rendered, for money lent, or for advances or deposits made, and any other intangible property of the Mortgagors related to the Real Estate or the Improvements, and all accounts and monies held in possession of Mortgagors for the benefit of the Mortgagors (all of the foregoing is herein referred to collectively as the "Intangibles");

(v) Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Mortgagors directly or indirectly from the Real Estate or the Improvements (all of the foregoing is herein collectively called the "Rights");

(vi) Leases. All rights of the Mortgagors under all leases, lettings, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any person agrees to pay money or any consideration for the use, possession or occupancy

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of, or any estate in, the Real Estate or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (all of the foregoing is herein referred to collectively as the "Leases");

(vii) Plans and Reports. All rights of the Mortgagors to plans and specifications, designs, drawings and other matters prepared for any construction of the Real Estate, including the plans identified in the Loan Agreement (all of the following are herein called the "Plans") and all appraisals, soil tests, environmental reports and any and all other reports and analyses ("Reports");

(viii) Contracts for Construction or Services. All rights of the Mortgagors under any contracts executed the by Mortgagors or anyone acting on behalf of the Mortgagors with any provider of goods or services for or in connection with any construction undertaken on, or services performed or to be performed in connect on with, the Real Estate or the Improvements, (all of the foregoing are herein referred to collectively as the "Contracts for Construction"); and

(ix) Service Agreements. All rights and interests of the Mortgagors in and under any and all service and other agreements relating to the operation, maintenance, and repair of the Premises or the buildings and improvements thereon ("Service Agreements");

(x) Loan Proceeds. All proceeds, contract rights and payments payable to the Mortgagors under any loan commitment for financing of the Premises ("Loan Proceeds"); and

(xi) Insurance. All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by the Mortgagors and all proceeds of the conversion, voluntary or involuntary, of the Collateral or any part thereof into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and all awards and compensation heretofore and hereafter made to the present and all subsequent owners of the Collateral by any governmental or other lawful authorities for the taking by eminent domain, condemnation or otherwise, of all or any part of the Collateral or any easement therein, including awards for any change of grade of streets;

(xii) Awards. All judgments, awards of damages and settlements which may result from any damage to the Premises or any part thereof or to any rights appurtenant thereto; all compensation, awards, damages, claims, rights of action and proceeds of, or on account of (i) any damage or taking, pursuant to the power of eminent domain, of the Premises or any part thereof, (ii) any damage to the Premises by reason of the taking, pursuant to the power of eminent domain, of other property or of a portion of the Premises, or (iii) the alteration of the grade of any street

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any specific articles of property and it is not intended or to be deemed to exclude any items of property not specifically mentioned. All of the Premises hereinabove described, real, personal and mixed, whether affixed or annexed or not, and all rights hereby conveyed and mortgaged are intended to be as a unit and are hereby understood and agreed and declared to be appropriated to the use of the Premises, and shall for the purposes of this Mortgage be deemed to be real estate and conveyed and mortgaged hereby.

GRANT

NOW THEREFORE, for and in consideration of Mortgagee's making the proceeds of the loan available to the Mortgagors and any other financial accommodation to or for the benefit of the Mortgagors, consideration of the various agreements contained herein and in the other Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Mortgagors, and in order to secure the full, timely and proper payment and performance of each and every one of the Secured Obligations.

MORTGAGORS HEREBY MORTGAGES, CONVEYS, TRANSFERS AND ASSIGNS TO MORTGAGEE AND ITS SUCCESSORS AND ASSIGNS, FOREVER, AND HEREBY GRANTS TO MORTGAGEE AND ITS SUCCESSORS AND ASSIGNS FOREVER A CONTINUING SECURITY INTEREST IN AND TO, ALL OF THE COLLATERAL,

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CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS

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THIS CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, (herein sometimes called ("Mortgage") is made as of June 2, 1995 by Herbert and Sylvia Luster ("Mortgagors") in favor of Highland Community Bank located at 1701 W. 87th Street, Chicago, IL 60620 ("Mortgagee").

RECITALS

A. The Loan. Mortgagors are the owner of the land (the "Land") described on Exhibit A attached hereto, together with all improvements thereon. To provide funds for the Mortgagee has entered into a Loan Agreement (herein, as it may from time to time be amended, supplemented or modified, referred to as the "Loan Agreement") bearing even date herewith providing for the Mortgagors' performance of certain covenants, satisfaction of certain conditions and making of certain representations and warranties, and for loans and advances to be made from time to time by Mortgagee to the Mortgagors pursuant to the terms and conditions set out therein, in an amount not to exceed Five Hundred and Seventy Thousand and no/100 (\$570,000) (herein, the "Loan") pursuant to the terms and conditions set forth herein.

B. The Note and Other Loan Documents. Pursuant to the Loan Agreement, Mortgagors have executed and delivered to the Mortgagee a promissory note bearing even date herewith, payable to the order of the Mortgagee and is due and payable in full if not sooner paid on or before January 15, 1996, subject to acceleration or extension as provided in the Note, this Mortgage, or the other Loan Documents (defined for purposes hereof as defined in the Loan Agreement) in the original principal amount of \$570,000 (herein, such promissory note, together with any and all amendments or supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, substitution or extension thereof or which may evidence any of the indebtedness secured hereby, shall herein be called the "Note"). All principal and interest on the Note are payable in lawful money of the United States of America at the office of the Mortgagee at 1701 W. 87th Street, Chicago, IL 60620 or at such place as the holder thereof may from time to time appoint in writing.

C. The Secured Obligations. An used in this Mortgage, the term "Secured Obligations" means and includes all of the following: the principal of and interest on the Note; all indebtedness of any kind arising under, and all amounts of any kind which at any time become due or owing to the Mortgagee under or with respect to the Note, the Loan Agreement, this Mortgage or any of the other Loan Documents; the due and punctual performance, observance and payment of all of the covenants, obligations and agreements to be performed, observed or paid by any party thereto, other than Mortgagee in, under or pursuant to the Note, the Loan Agreement,

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this Mortgage, and all of the other Loan Documents, and all advances, costs or expenses paid or incurred by the Mortgagee to protect any or all of the Collateral (hereinafter defined), perform any obligation of the Mortgagors hereunder or collect any amount owing to the Mortgagee which is secured hereby; any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, recourse or nonrecourse, now or hereafter existing or due or to become due, owing by the Mortgagor to the Mortgagee (provided, however, that the maximum amount included within the Secured Obligations on account of principal shall not exceed the sum of an amount equal to ten times the original principal amount of the Note plus the total amount of all advances made by the Mortgagee from time to time to protect the Collateral and the security interest and lien created hereby); interest on all of the foregoing; and all costs of enforcement and collection of the Note, the Loan Agreement, this Mortgage and the other Loan Documents, if any, and the Secured Obligations.

D. Collateral. The term "Collateral," for the purposes of this Mortgage, means and includes all of the following:

(i) Real Estate. All of the Land described on Exhibit A attached hereto, together with all and singular the tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or in any-wise appertaining to the Land (including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services); all air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Land; all estate, claim, demand, right, title or interest of the Mortgagors in and to any street, road, highway, or alley (vacated or otherwise) adjoining the Land or any part thereof; all strips and gores belonging, adjacent or pertaining to the Land; and any after-acquired title to any of the foregoing (all of the foregoing is herein referred to collectively as the "Real Estate");

(ii) Improvements and Fixtures. All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate, together with all building or construction materials, equipment, appliances, machinery, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on, affixed to or attached to the Real Estate, including (without limitation) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants have the right to remove such items at the termination of their Lease (as

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hereinafter defined)) (all of the foregoing is herein referred to collectively as the "Improvements," all of the Real Estate and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises");

(iii) Personal Property. All goods, inventory, supplies, (including without limitation, machinery, appliances, stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, water heaters and similar equipment), signs, supplies, blinds, window shades, carpeting, floor coverings, office equipment, growing plants, fire sprinklers and alarms, control devices, equipment (including all window cleaning, building cleaning, swimming pool, recreational, monitoring, garbage, air conditioning, pest control and other equipment), tools, furnishings, furniture, light fixtures, non-structural additions to the Real Estate, and all other tangible property of any kind or character now or hereafter owned by the Mortgagors and used or useful in connection with the Real Estate, any construction undertaken on the Real Estate, any trade, business or other activity (whether or not engaged in for profit) for which the Real Estate is used, the maintenance of the Real Estate or the convenience of any tenants, guests, licensees or invites of Mortgagors, all regardless of whether located on the Real Estate or located elsewhere (except to the extent any of the foregoing items in this subparagraph are owned by tenants and such tenants have the right to remove such items at the termination of their Leases (all of the foregoing is herein referred to collectively as the "Goods");

(iv) Intangibles. All goodwill, trademarks, trade names, option rights, purchase contracts, books and records and general intangibles of Mortgagors relating to the Real Estate or the Improvements and all accounts, contract rights, instruments, chattel paper and other rights of Mortgagors for payment of money, for property sold or lent, for services rendered, for money lent, or for advances or deposits made, and any other intangible property of the Mortgagors related to the Real Estate or the Improvements, and all accounts and monies held in possession of Mortgagors for the benefit of the Mortgagors (all of the foregoing is herein referred to collectively as the "Intangibles");

(v) Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Mortgagors directly or indirectly from the Real Estate or the Improvements (all of the foregoing is herein collectively called the "Rights");

(vi) Leases. All rights of the Mortgagors under all leases, lettings, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any person agrees to pay money or any consideration for the use, possession or occupancy

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of, or any estate in, the Real Estate or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (all of the foregoing is herein referred to collectively as the "Leases");

(vii) Plans and Reports. All rights of the Mortgagors to plans and specifications, designs, drawings and other matters prepared for any construction of the Real Estate, including the plans identified in the Loan Agreement (all of the following are herein called the "Plans") and all appraisals, soil tests, environmental reports and any and all other reports and analyses ("Reports");

(viii) Contracts for Construction or Services. All rights of the Mortgagors under any contracts executed the by Mortgagors or anyone acting on behalf of the Mortgagors with any provider of goods or services for or in connection with any construction undertaken on, or services performed or to be performed in connection with, the Real Estate or the Improvements, (all of the foregoing are herein referred to collectively as the "Contracts for Construction"); and

(ix) Service Agreements. All rights and interests of the Mortgagors in and under any and all service and other agreements relating to the operation, maintenance, and repair of the Premises or the buildings and improvements thereon ("Service Agreements");

(x) Loan Proceeds. All proceeds, contract rights and payments payable to the Mortgagors under any loan commitment for financing of the Premises ("Loan Proceeds"); and

(xi) Insurance. All unearned premiums, accrued, accruing or to accrue under insurance policies now or hereafter obtained by the Mortgagors and all proceeds of the conversion, voluntary or involuntary, of the Collateral or any part thereof into cash or liquidated claims, including, without limitation, proceeds of hazard and title insurance and all awards and compensation heretofore and hereafter made to the present and all subsequent owners of the Collateral by any governmental or other lawful authorities for the taking by eminent domain, condemnation or otherwise, of all or any part of the Collateral or any easement therein, including awards for any change of grade of streets;

(xii) Awards. All judgments, awards of damages and settlements which may result from any damage to the Premises or any part thereof or to any rights appurtenant thereto; all compensation, awards, damages, claims, rights of action and proceeds of, or on account of (i) any damage or taking, pursuant to the power of eminent domain, of the Premises or any part thereof, (ii) any damage to the Premises by reason of the taking, pursuant to the power of eminent domain, of other property or of a portion of the Premises, or (iii) the alteration of the grade of any street

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or highway on or about the Premises or any part thereof; all proceeds of any sales or other dispositions of the Premises or any part thereof;

(xiii) Betterments. All right, title and interest of the Mortgagors in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Collateral, hereafter acquired by, or released to, the Mortgagors, or constructed, assembled or placed by the Mortgagors on the Collateral, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by the Mortgagors shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by the Mortgagors and specifically described herein; and

(xiv) Other Property. All other property or rights of the Mortgagors of any kind or character related to the Real Estate or the Improvements, and all proceeds (including, without limitation, insurance and condemnation proceeds) and products of any of the foregoing. It is specifically understood that the enumeration of any specific articles of property shall not exclude or be deemed to exclude any items of property not specifically mentioned. All of the Premises hereinabove described, real, personal and mixed, whether affixed or annexed or not, and all rights hereby conveyed and mortgaged are intended to be as a unit and are hereby understood and agreed and declared to be appropriated to the use of the Premises, and shall for the purposes of this Mortgage be deemed to be real estate and conveyed and mortgaged hereby.

GRANT

NOW THEREFORE, for and in consideration of Mortgagee's making the proceeds of the loan available to the Mortgagors and any other financial accommodation to or for the benefit of the Mortgagors, consideration of the various agreements contained herein and in the other Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Mortgagors, and in order to secure the full, timely and proper payment and performance of each and every one of the Secured Obligations.

MORTGAGORS HEREBY MORTGAGES, CONVEYS, TRANSFERS AND ASSIGNS TO MORTGAGEE AND ITS SUCCESSORS AND ASSIGNE, FOREVER, AND HEREBY GRANTS TO MORTGAGEE AND ITS SUCCESSORS AND ASSIGNS FOREVER A CONTINUING SECURITY INTEREST IN AND TO, ALL OF THE COLLATERAL,

TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns, forever, hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by

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virtue of any and all statutes and laws of the State or other jurisdiction in which the Real Estate is located providing for the exemption of homesteads from sale on execution or otherwise.

PROVIDED NEVERTHELESS, that if the Mortgagors, their successors or assigns, shall;

- (a) timely pay to the Mortgagee, its successors or assigns, all payments of principal, interest, penalties, fees and all other amounts due and owing according to the terms of the Note, this Mortgage and the other Loan Documents; and
- (b) timely pay to the Mortgagee, its successors or assigns, at the times demanded and with interest thereon at the rate applicable rate of interest specified in the Note (a) in payment of Impositions (defined below) on the Premises, (b) in payment of insurance premiums covering improvements thereon, (c) in payment of principal and interest on prior liens, (d) in payment of expenses and attorney's fees herein provided for, and (e) in payment of all sums advanced for any other purpose authorized herein; and
- (c) keep and perform all of the covenants and agreements contained in the Note, herein and all other Loan Documents; and

then the Mortgagee shall (notwithstanding any covenants or agreements in the Environmental Indemnity Agreement or any other Loan Document that survives the performance by the Mortgagors required under paragraph (3) above) release this Mortgage.

THIS MORTGAGE SECURES MANDATORY FUTURE ADVANCES TO BE MADE FROM TIME TO TIME IN ACCORDANCE WITH THE LOAN AGREEMENT.

The Mortgagors hereby covenant with Mortgagee and with the purchaser at any foreclosure sale: that at the execution and delivery hereof it is well seized of the Premises, and of a good, indefeasible estate therein, in fee simple; that the Collateral is free from all encumbrances whatsoever (and any claim of any other person thereto) other than those exceptions and encumbrances permitted by Mortgagee set forth on Exhibit "B" attached hereto and made a part hereof (the "Permitted Exceptions"); that it has good and lawful right to sell, mortgage and convey the Collateral; and that the Mortgagors and their Successors and assigns will forever defend the Collateral against all claims and demands whatsoever.

I. COVENANTS AND AGREEMENTS OF MORTGAGORS

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Further to secure the payment and performance of the Secured Obligations, the Mortgagors hereby covenant and agree with Mortgagee as follows:

1.1 Payment of Secured Obligations. The Mortgagors agree that they will pay, timely and in the manner required in the appropriate documents or instruments, the principal of and interest on the Note, and all other Secured Obligations (including fees and charges). All sums payable by the Mortgagors hereunder shall be paid without demand, counterclaim, offset, deduction or defense. The Mortgagors waive all rights now or hereafter conferred by statute or otherwise to any such demand, counterclaim, offset, deduction or defense.

1.2. Impositions.

1.2.1. Payment of Taxes. Mortgagors will pay before delinquent all taxes and assessments, general or special, and any and all levies, claims, charges, expenses and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, due or to become due (collectively referred to herein as an "Imposition" or "Impositions"), that may be levied, assessed, made, imposed or charged on or against the Collateral or any property used in connection therewith, and will pay before due any tax or other charge on the interest or estate in lands created or represented by this Mortgage or by any of the other Loan Documents, whether levied against the Mortgagors or Mortgagee or otherwise, and will submit to Mortgagee all receipts showing payment of all of such taxes, assessments and charges.

Notwithstanding anything to the contrary contained in the foregoing sentence, if, by law, any Imposition, at the option of the taxpayer, can and customarily is paid in installments, whether or not interest shall accrue on the unpaid balance of such Imposition, the Mortgagors may, so long as no Event or Default shall exist under this Mortgage or any other Loan Document, exercise the option to pay such Imposition in installments and, in such event, shall pay such installments, together with any interest thereon, as the same become due and payable and before and fine, penalty, additional interest or cost may be added thereto.

1.2.2. Contest of Impositions. Mortgagors shall have the right at their own expense to contest the amount or validity, in whole or in part, of any Imposition, by appropriate proceedings diligently conducted in good faith, but only after payment of such Imposition unless such payment would operate as a bar to such contest or interfere materially with the prosecution thereof, in which event, notwithstanding the provisions of subsection 1.2.1 above, payment of such Imposition shall be postponed if and only so long as:

(I) Neither the Premises nor any part thereof would be

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reason of such postponement or deferment be, in the judgment of the Mortgagee, in danger of being forfeited or lost; and

(ii) Mortgagors shall, upon demand by Mortgagee, have deposited with Mortgagee the amount so contested and unpaid, together with all interest and penalties in connection therewith and all charges that may or might be assessed against or become a charge on the Premises or any part thereof in such proceedings. Upon termination of any such proceedings, it shall be the obligation of the Mortgagors to pay the amount of such Imposition or part thereof as finally determined in such proceedings, the payment of which may have been deferred during the prosecution of such proceedings, together with any costs, fees (including counsel fees), interest, penalties or other liabilities in connection therewith. Upon such payment, Mortgagee shall return any amount deposited with it with respect to such Imposition. Mortgagee shall, if requested by the Mortgagors, disburse said moneys on deposit with it directly to the imposing authority to whom such Imposition is payable. Upon failure of the Mortgagors so to do, the amount theretofore deposited may be applied by Mortgagee to the payment, removal and discharge of such Imposition, the interest and penalties in connection therewith and any costs, fees (including reasonable attorney's fees) or other liability accruing in any such proceedings. The balance, if any, shall be returned to the Mortgagors and the deficiency, if any, shall be paid by the Mortgagors to Mortgagee within five (5) business days after demand therefor.

1.2.3. Funds for Taxes and Insurance. Upon request by Mortgagee, Mortgagors shall deposit with Mortgagee or its designee, concurrently with such request and on the first day of each month during the term thereafter, an amount sufficient to discharge the obligations of the Mortgagors under Section 1.2.1 and 1.7 hereof as and when they become due. The determination of the amount payable concurrently herewith and the fractional part to be deposited on the first day of each month thereafter with Mortgagee shall be made by Mortgagee in its discretion based on the prior year's taxes and insurance premiums and Mortgagee's estimate of the amount by which taxes and insurance premiums can be expected to rise. Said amounts shall be held by Mortgagee or its designee not in trust and not as agent of the Mortgagors and may be commingled with other funds held by Mortgagee or its designee, and said amounts shall not bear interest, and shall be applied to the payment of the obligations in respect to which the amounts were deposited or, at the option of Mortgagee, to the payment of said obligations in such order or priority as Mortgagee shall determine. If at any time within thirty (30) days prior to the due date of any of the aforementioned obligations the amounts then or deposit therefor shall be insufficient for the payment of such obligation in full, the Mortgagors shall within ten (10) days after demand deposit the amount of the deficiency with Mortgagee. If the amounts deposited are in excess of the actual obligations for which they were

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deposited, Mortgagee may refund any such excess, or, at its option, may hold the same in a reserve account, not in trust and not bearing interest. Nothing herein contained shall be deemed to affect any right or remedy of Mortgagee under any other provision of this Mortgage or under any statute or rule of law to pay any such amount and to add the amount so paid to the Secured Obligations. All amounts so deposited shall be held by Mortgagee or its designee as additional security for the Secured Obligations secured by this Mortgage and upon the occurrence of an Event of Default hereunder Mortgagee may, in its sole and absolute discretion and without regard to the adequacy of its security hereunder, apply such amounts or any portion thereof to any part of the indebtedness secured hereby. Any such application of said amounts or any portion thereof to any indebtedness secured hereby shall not be construed to cure or waive any Event of Default or notice of default hereunder or invalidate any act done pursuant to any such Event of Default or notice. The Mortgagors shall deliver to Mortgagee all tax bills, bond and assessment statements, statements of insurance premiums, and statements for any other obligations referred to above as soon as the same are received by the Mortgagors. If Mortgagee sells or assigns this Mortgage, Mortgagee shall have the right to transfer all amounts deposited under this Section 1.2.3. to the purchaser or assignee, and Mortgagee shall thereupon be released and have no further liability hereunder for the application of such deposits, and the Mortgagors shall look solely to such purchaser or assignee for such application and for all responsibility relating to such deposits.

1.3. Maintenance and Repair, Protection of Security.

(I) Mortgagors will: not abandon the Premises; not do or suffer anything to be done which would depreciate or impair the value of the Collateral or the security of this Mortgage; not remove or demolish any of the Improvements; pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; not make any changes, additions or alterations to the Premises or the Improvements, except as required by applicable governmental requirement or as otherwise approved in writing by Mortgagee; maintain, preserve and keep the Goods and the Improvements in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear, damage, obsolescence or destruction; promptly restore and replace any of the Improvements or Goods which are destroyed or damaged; not commit, suffer, or permit waste of any part of the Premises; and maintain all grounds and abutting sidewalks in good and neat order and repair.

(ii) Mortgagors shall promptly notify Mortgagee of and appear in and defend any suit, action or proceeding that affects the Premises or the rights or interest of Mortgagee hereunder and the Mortgagee may elect to appear in or defend any such action or

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proceeding. Mortgagors agree to indemnify and reimburse Mortgagee from any and all loss, damage, expense or cost arising out of or incurred in connection with any such suit, action or proceeding, including costs of evidence of title and reasonable attorneys' fees and such amounts together with interest thereon at the Interest Rate, shall become additional Secured Obligations and shall become immediately due and payable.

1.4. Sales; Liens. Mortgagors shall not:

(I) directly or indirectly sell, contract to sell if possession of the Premises is to be transferred prior to the closing date (such as an installment agreement for deed), assign, transfer, convey, or dispose of the Premises, or any part thereof or any interest or estate therein, whether legal, equitable, beneficial or possessory (including (a) any conveyance into trust, (b) any conveyance, sale or assignment of the beneficial interest in any trust holding title to the Premises, (c) any conveyance, sale or assignment of or any part of any general partner's interest in a partnership holding title to the Premises or a partnership beneficiary of a trust holding title to the Premises, or (d) the sale, conveyance or assignment of all or substantially all of the issued and outstanding capital stock which has voting rights of a corporation holding title to the Premises or a corporate beneficiary of a trust holding title to the Premises, or permit or contract or agree to do any of the foregoing;

(ii) subject or permit the Premises, or any portion thereof or interest therein (whether legal, equitable, beneficial or otherwise) or estate in any thereof (including the right to receive the rents and profits therefrom) directly or indirectly, to any mortgage, deed of trust, lien, claim, security interest, encumbrance or right (whether senior or junior to, or on a parity with, this Mortgage); or

(iii) subject or permit the beneficial interest under any trust holding title to the Premises, or any portion thereof or interest therein (whether legal, equitable, beneficial or otherwise) or estate in any thereof (or permit the same to be subjected), directly or indirectly, to any mortgage, deed of trust, lien, claim, security interest, encumbrance, collateral assignment or right, or

(iv) lease the Premises.

1.5. Access by Mortgagee. The Mortgagors will at all times: deliver to Mortgagee either all of its executed originals (in the case of chattel paper or instruments) or certified copies (in all other cases) of all leases, agreements creating or evidencing Intangibles, all amendments and supplements thereto, and any other document which is, or which evidences, governs, or, creates, Collateral; permit access by Mortgagee and its agents,

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representatives, contractors and participants (if any) during normal business hours to its books and records, tenant registers, offices, insurance policies and other papers for examination and the making of copies and extracts; prepare such schedules, summaries, reports and progress schedules as Mortgagee and its agents, representatives, contractors and participants (if any) may reasonably request; and permit Mortgagee and its agents, representatives, contractors and participants (if any), at all reasonable times, to enter onto and inspect the Premises.

1.6. Stamp and Other Taxes. If the Federal, or any state, county, local, municipal or other, government or any subdivision of any of thereof having jurisdiction, shall levy, assess or charge any tax (excepting therefrom any franchise tax or income tax on the Mortgagee's receipt of interest payments on the principal portion of the indebtedness secured hereby), assessment or imposition upon this Mortgage, the Secured Obligations, the Note or any of the other Loan Documents, the interest of the Mortgagee in the Collateral, or any of the foregoing, or upon Mortgagee by reason of or as holder of any of the foregoing, or shall at any time or times require revenue stamps to be affixed to the Note, this Mortgage, or any of the other Loan Documents, Mortgagors shall pay all such taxes and stamps to or for Mortgagee as they become due and payable. If any law or regulation is enacted or adopted permitting, authorizing or requiring any tax, assessment or imposition to be levied, assessed or charged, which law or regulation prohibits the Mortgagors from paying the tax, assessment, stamp, or imposition to or for Mortgagee, then such even shall constitute an Event of Default (hereinafter defined) hereunder and all sums hereby secured shall become immediately due and payable at the option of the Mortgagee.

1.7. Insurance.

1.7.1 Required Insurance. Mortgagors will at all times maintain or cause to be maintained on the Goods, the Premises and on all other Collateral, all insurance required at any time or from time to time by the other Loan Documents or as reasonable requested by Mortgagee and in any event the following:

(I) Casualty Insurance: Insurance covering the Premises and the Goods in the event of fire, lightning, windstorm, vandalism, malicious mischief and all other risks normally covered by "all risk" coverage policies in Chicago, Illinois in an amount equal to 100% of the replacement value thereof (but in no event less than \$570,000), together with any Agreed Amount Replacement Endorsement;

(ii) Comprehensive General Public Liability Insurance: comprehensive general public liability insurance (including coverage for elevators and escalators, if any, contractual liability, explosion, underground property, and broad form property

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damage endorsement, against claims for bodily injury, death or property damage occurring or caused by events occurring on, in or about the Premises and adjoining streets and sidewalks, in such minimum combined single limit amount as Mortgagee shall from time to time determine;

(iii) Workers' Compensation Insurance: during the course of any construction or repair of the Premises, Worker's Compensation and employer's liability insurance covering its employees in such amount as is required by law;

(iv) Builder's Risk Insurance: during the course of any construction or repair of the Premises, a Builder's Risk Completed Value Policy of insurance against "all risks", including collapse and transit coverage, during construction of such improvements, covering the total value of work performed and equipment, supplies and materials furnished and, to the extent not covered by other insurance as to which Mortgagee is a named insured during such work;

(v) Contents Insurance: Fire and Extended Coverage Insurance (contents broad form) and Sprinkler Leakage Insurance on the Mortgagors personal property located on the Premises, and on all improvements or betterment constructed by the Mortgagors, in amounts sufficient to fully insure such personal property;

(vi) Flood Insurance: insurance against flood (if required by the Federal Flood Disaster Protection Act of 1973 and regulations issued thereunder or any other law applicable to the Mortgagee);

(vii) Business Interruption/Rent Loss Insurance: Business Interruption Insurance with loss of rents endorsement in amounts as Mortgagee shall request but in no amount less than the aggregate of the amount of the monthly Rent for the next succeeding twelve (12) month period;

(viii) Plate Glass: plate glass (which may be self-insured by the Mortgagors upon the prior written consent of the Mortgagee), sprinkler, garage and machinery explosion and pressurized vessel insurance.

All insurance shall be in such amounts satisfactory to the Mortgagee, and all to be maintained in such form and with such companies as shall be approved by the Mortgagee. Mortgagors shall deliver to and keep deposited with the Mortgagee original certificates and certified copies of all policies of such insurance and renewals thereof, with premiums prepaid, and with standard non-contributory mortgagee and loss payable clauses satisfactory to the Mortgagee, and clauses providing for not less than thirty (30) days' prior written notice to the Mortgagee of cancellation or material modification of such policies, attached thereto in favor

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of the Mortgagee. All of the above-mentioned original insurance policies or certified copies of such policies and certificates of such insurance satisfactory to Mortgagee, together with receipts for the payment of premiums thereon, shall be delivered to and held by Mortgagee, which deliver shall constitute assignment to Mortgagee of all return premiums to be held as additional security hereunder. All renewal and replacement policies shall be delivered to Mortgagee at least thirty (30) days before the expiration of the expiring policies.

If the Mortgagors shall fail to obtain or to maintain any of the policies required by this Section or to pay any premium relating thereto or to renew any such policies and to deliver evidence of such renewal to Mortgagee no later than twenty (20) days prior to the expiration of the existing policy, then Mortgagee, without waiving or releasing any obligation or default by the Mortgagors hereunder and whether or not such failure is an Event of Default hereunder, without notice to the Mortgagors, may (but shall be under no obligation to do so) obtain and maintain such policies of insurance and pay such premiums and take any other action with respect thereto which Mortgagee deems advisable. All sums so disbursed by Mortgagee pursuant to this Section 1.7.1, including costs relating thereto, shall be payable by the Mortgagors to Mortgagee within five (5) Business Days after demand therefor plus interest thereon at the Default Rate, and shall be additional secured obligations.

Any insurance provided for in this Section may be effected by a policy or policies of blanket insurance, provided, however, that the amount of the total insurance allocated to the Premises shall be such as to furnish protection the equivalent of separate policies in the amounts herein required, and provided further that in all other respects, any such policy or policies shall comply with the other provisions of this Mortgage, except that no such policy shall be submitted to Mortgagee less than thirty (30) days prior to expiration of an existing policy. In any such case, it shall not be necessary to deliver the original of any such blanket policy to the Mortgagee. Each policy of insurance provided for in this Section shall contain the standard form of waiver of subrogation.

1.7.2. Repair of Damage. If the Premises shall be destroyed or damaged in whole or in part, by fire or other casualty (including any casualty for which insurance was not obtained or obtainable) of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, the Mortgagors shall give to Mortgagee immediate notice thereof. Mortgagors at their own cost and expense, whether or not such damage or destruction shall have been insured, and whether or not insurance proceeds, if any, shall be sufficient for the purpose, shall promptly repair, alter, restore, replace and rebuild the same, at least to the extent of the value and as nearly as possible to the character of the Premises existing

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immediately prior to such occurrence. Mortgagee shall in no event be called upon to repair, alter, replace, restore or rebuild such Premises, or any portion thereof, nor to pay any of the costs or expenses thereof.

1.7.3. Settlement of Loss. Mortgagee is authorized to (A) settle and adjust any claim under such insurance policies which insure against such risk or (B) allow the Mortgagors to agree with the insurance company or companies on the amount to be paid in regard to such loss. Notwithstanding the foregoing, Mortgagors are authorized to settle and adjust any claim in an amount which does not exceed \$5,000 under such insurance policies.

1.7.4. Application of Insurance Proceeds. In all events, Mortgagee is authorized to collect and receipt for any such insurance monies, and such insurance proceeds may, at the option of the Mortgagee, be: (i) applied in reduction of the Secured Obligations, whether due or not; or (ii) held by the Mortgagee and applied to pay for the cost of repair, rebuilding or restoration of the buildings and other improvements on the Premises.

In the event, in Mortgagee's sole and absolute discretion, the proceeds are to be made available to the Mortgagors for the cost of repair, Mortgagee shall be entitled to reimburse itself to the extent of the reasonably necessary and proper expenses paid or incurred by Mortgagee in the collection and administration of such monies, including reasonable attorney's fees. (Any funds received by Mortgagee from insurance provided by the Mortgagors less any funds Mortgagee is entitled to reimburse itself shall be defined herein as "Net Insurance Proceeds"). If, in Mortgagee's sole and absolute discretion, the Net Insurance Proceeds are to be made available by the Mortgagors for the cost of repair, rebuilding, and restoration, any surplus which may remain out of said proceeds after payment of such cost of repair, rebuilding and restoration and the reasonable charges of the escrowee by disbursing such funds, if applicable, shall, at the option of the Mortgagee, be applied on account of the Secured Obligations or paid to any party entitled thereto as the same appear on the records of the Mortgagee. In the event the Net Insurance Proceeds are to be made available to the Mortgagors for the cost of repair, such proceeds shall be disbursed to the Mortgagors pursuant to such terms and conditions as Mortgagee may in its sole discretion require.

1.8. Eminent Domain. In case the Collateral, or any part or interest therein, is taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation and awards of any kind whatsoever (referred to collectively herein as "Condemnation Awards") which may be paid for any property taken or for damages to any property not taken, all of which the Mortgagors hereby assign to Mortgagee. The Mortgagors hereby empower the Mortgagee, to settle, compromise and adjust any and all claims or rights arising under any condemnation or eminent domain proceeding relating to the

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Collateral or any portion thereof. All Condemnation Awards so received shall be forthwith applied by Mortgagee, as it may, in its sole and absolute discretion elect, to the prepayment of the Note or any other Secured Obligations, or to the repair and restoration of any property so taken or damaged. In the event the Condemnation Awards are, in the Mortgagee's sole and absolute discretion, to be made available to the Mortgagors for repair of the Premises, such proceeds shall be disbursed to Mortgagors pursuant to such terms and conditions as the Mortgagee may in its sole discretion require.

1.9. Government Requirements.

1.9.1. Compliance with Laws. Mortgagors will at all times fully comply with, and cause the Collateral and the use and condition thereof fully to comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders, licensing provisions and decrees of any kind whatsoever that apply or relate to the Mortgagors or the Collateral or the use thereof (including but not limited to any zoning or building laws or ordinances, any noise abatement, occupancy, or environmental protection laws or regulations, any rules or regulations of the Federal Aviation Administration, or any rules, regulations or orders of any governmental agency) (collectively, the "Environmental Laws"), and will observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, easements, rights-of-way, covenants, restrictions, grants, franchises and concessions (including, without limitation, those relating to land use and development, landmark preservation, construction, access, water rights and use, noise and pollution) which are applicable to the Mortgagors or have been granted (whether or not of record) for the Collateral or the use thereof. Unless required by applicable law or unless Mortgagee has otherwise first agreed in writing, the Mortgagors shall not make or allow any changes to be made in the nature of the occupancy or use of the Premises or any portion thereof for which the Premises or such portion was intended at the time this Mortgage was delivered. The Mortgagors shall not initiate or acquiesce in any change in any zoning or other land use classification now or hereafter in effect and affecting the Premises or any part thereof without in each case obtaining the Mortgagee's prior written consent thereto. All rental units located on the Premises and occupied by tenants shall be at all times fully licensed by the Village of Olympia Fields.

At all times the environmental and ecological condition of the Premises shall not be in violation of any law, ordinance, rule or regulation applicable thereto; the soil, surface, water and ground water of or on the Premises shall be free from any solid waste, toxic, hazardous or special substances or contaminants; and the Premises shall not be used for the manufacture, refinement, treatment, storage, hauling or disposal of any such material. No

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"Hazardous Materials" (as hereinafter defined) shall be discharged, dispersed, released, stored, treated, generated, disposed of, or allowed to escape on the Premises in violation of the Environmental Laws; no asbestos or asbestos-containing materials shall be installed, used incorporated into or disposed of on the Premises; no polychlorinated biphenyls ("PCBs") will be located on, in, or used in connection with the Premises; no underground storage tanks shall be located on the Premises; and the Premises shall be in compliance with all applicable federal, state and local statutes, laws, regulations, ordinances, orders, or codes relating to environmental matters.

"Hazardous Materials" means asbestos, PCBs, and any hazardous, toxic or special substance, material or waste that is regulated by any governmental authority, including the State of Illinois or the United States government and includes, without limitation, any material, substance or waste that is (i) designated as such pursuant to Section 307 of the Federal Water Pollution Control Act 33 U.S.C. Section 1251 et seq. (33 U.S.C. Section 1317); (ii) defined as such pursuant to Section 1004 of the Federal Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et. seq. (423 U.S.C. Section 6903); (iii) defined as such pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601 et. seq. (42 U.S.C. Section 9601); or (iv) designated or defined under any applicable federal or state statute or county or municipal law, regulation, ordinance, order or code, in each case as amended.

1.9.2. Contest of Laws. Mortgagors shall have the right, after prior notice to Mortgagee and so long as there exists no material threat to the priority of the lien of the Mortgage, the Loan Documents or the value of the Collateral, to contest by appropriate legal proceedings conducted in the name of the Mortgagors, the validity or application of any ordinances, requirements, regulations, rules, orders and decrees of the nature referred to in subsection 1.9.1 above. The Mortgagors shall indemnify and hold Mortgagee harmless from any cost, expense, liability or damage, including reasonable attorney's fees, relating to such contest.

1.10. Mechanics' Liens.

1.10.1. Prohibitions Against Liens. Subject to Mortgagors' rights set forth in Sections 1.10.2 the Mortgagors will not permit any mechanics' or other construction lien under the laws of Illinois to be recorded against or attach to the Premises or any part thereof. In addition, it is further expressly made a covenant and condition hereof that the lien of this Mortgage shall extend to any and all improvements and fixtures now or hereafter on the Premises, prior to any other lien thereon that may be claimed by any person, so that subsequently accruing claims for lien on the Premises shall be junior and subordinate to this Mortgage. ALL

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CONTRACTORS, SUBCONTRACTORS, AND OTHER PARTIES DEALING WITH THE PREMISES, OR WITH ANY PARTIES INTERESTED THEREIN, ARE HEREBY REQUIRED TO TAKE NOTICE OF THE ABOVE PROVISIONS.

1.10.2 Discharge of Mechanic's Liens. If any mechanic's, laborer's or materialmen's lien shall at any time be filed against the Premises or any part thereof, the Mortgagors within 30 days after notice of the filing thereof, shall cause the same to be discharged of record or otherwise stayed by payment, deposit, order of a court of competent jurisdiction or otherwise or bonded or insured over by a title insurance company acceptable to Mortgagee (the "Title Company"). If the Mortgagors shall fail to cause such lien to be discharged, stayed within such period or bonded or insured over by the Title Company within such period then, in addition to any other right or remedy, the Mortgagee may, but shall not be obligated to, discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit or by bonding proceedings, and in any such event the Mortgagee shall be entitled, if the Mortgagee so elects, to compel the prosecution of an action for the foreclosure of such lien by the lienor and to pay the amount of the judgment in favor of the lienor, with interest, costs and allowances. In any event, if any suit, action or proceedings shall be brought to foreclose or enforce any such lien (whether or not the prosecution thereof was so compelled by the Mortgagee), the Mortgagors shall, at their own sole cost and expense, promptly pay, satisfy and discharge any final judgment entered therein, in default of which the Mortgagee, at its option, may three (3) days after notice thereof, do so. Any and all amounts so paid by the Mortgagee as in this paragraph provided, and all costs and expenses paid or incurred by the Mortgagee in connection with any or all of the foregoing matters, including, without limitation, reasonable attorneys' fees and disbursements shall become due and payable within five (5) days after notice thereof, such amounts, charges, costs, expenses, fees and sums, together with interest thereon at the default rate of interest, specified under the Note.

1.10.3. Right to Contest Liens. Notwithstanding anything to the contrary contained herein, the Mortgagors may, in good faith and with due diligence, contest the validity or amount of any lien not expressly subordinated to the lien hereof and defer payment and discharge thereof during the pending of such contest, provided: (I) that such contest shall have the effect of preventing the sale or forfeiture of the Premises or any part thereof, or any interest therein, to satisfy such lien; (ii) that, within ten (10) days after the Mortgagor have been notified of the assertion of such lien, Mortgagor shall have notified the Mortgagee in writing of Mortgagor's intention to contest such lien; and (iii) that Mortgagor's shall either (A) have deposited with the Mortgagee, upon demand by the Mortgagee, a sum of money which shall be sufficient in the sole discretion of the Mortgagee to pay in full such lien and all interest which might become due thereon or (B)

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have insured or bonded over such lien in accordance with Section 1.10.2 Such deposits, if in cash, are to be held without interest. If the Mortgagors shall fail to prosecute such contest with reasonable diligence or shall fail to pay the amount of the lien plus any interest finally determined to be due upon the conclusion of such contest, to the extent such amount exceeds the amount which the Mortgagee will pay as provided below, or shall fail to maintain sufficient funds on deposit as hereinabove provided, the Mortgagee may, at its option, apply the money so deposited in payment of or on account of such lien, or that part thereof then unpaid, together with all interest thereon. If the amount of money so deposited shall be insufficient for the payment in full of such lien, together with all interest thereon, the Mortgagors, shall forthwith, upon demand, deposit with the Mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. The Mortgagee shall, upon the full disposition of such contest, apply the money so deposited in full payment of such lien or that part thereof then unpaid together with all interest thereon, (provided Mortgagors are not then in default hereunder) when so requested in writing by Mortgagors and when furnished by Mortgagor with sufficient funds to make such payment in full and with evidence satisfactory to the Mortgagee of the amount of payment to be made.

1.11 Continuing Priority. Subject to Mortgagors' right to contest set forth in Section 1.9. and 1.10 hereof, Mortgagors will: pay such fees, taxes and charges, execute and file (at Mortgagor's expense) such financing statements, obtain such acknowledgments or consents, notify such obligors or providers of services and materials and do all such other acts and things as the Mortgagee may from time to time request to establish and maintain a valid and perfected first and prior lien on and security interest in the Collateral and to provide for payment to the Mortgagee directly of all cash proceeds thereof, with the Mortgagee in possession of the Collateral to the extent it requests; keep all of its books and records relating to the Collateral on the Premises or at the principal office of the Mortgagors, keep all tangible Collateral on the Real Estate except as the Mortgagee may otherwise consent in writing; make notations on its books and records sufficient to enable the Mortgagee, as well as third parties, to determine the interest of the Mortgagee hereunder; and not collect any rents or the proceeds of any of the Leases or Intangibles more than thirty (30) days before the same shall be due and payable except as the Mortgagee may otherwise consent in writing, except for deposits by tenants of the Premises to secure such tenant's performance of its obligations under its Lease.

1.12. Utilities. Mortgagors will pay all utility charges incurred in connection with the Collateral promptly when due and maintain all utility services available for use at the Premises.

1.13. Contract Maintenance; Other Agreements. Mortgagors

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will, for the benefit of the mortgagee, fully and promptly keep, observe, perform and satisfy each obligation of the Mortgagors, condition, covenant, and restriction affecting the Premises or imposed on it under any agreement between the Mortgagors and a third party relating to the Collateral or the Secured Obligations, including without limitation the Contract for Construction and Architect's Agreement (herein collectively the "Third Party Agreements"), so that there will be no default under such Third Party Agreements and so that the persons (other than the Mortgagors) obligated thereon shall be and remain at all times obligated to perform for the benefit of the Mortgagee. Except as expressly contemplated in the Loan Agreement, the Mortgagors will not permit to exist any justification for any such person to avoid such performance. Without the prior written consent of the Mortgagee, the Mortgagors shall not make or permit any termination or amendment of any Third Party Agreement, unless and until each of the following are satisfied:

(I) the termination or amendment of the Third Party Agreement would, not adversely affect the performance by the Mortgagors of its obligations and duties under any of the Loan Documents; and

(ii) in the event a Third Party Agreement is terminated prior to the complete performance of the third party and such performance is required to complete the construction of the Improvements or pay the amount due hereunder on the Maturity Date, Mortgagors will enter into an agreement with another third party, upon substantially similar terms and conditions as the Third Party Agreement that had been terminated.

Mortgagors shall keep, observe, perform and comply with all covenants, conditions and restriction affecting the Premises and other instruments relating to or affecting the Collateral, notwithstanding any default of a third party under the terms and provisions of any Third Party Agreement.

1.14. Notify Mortgagee of Default. Mortgagors shall notify the Mortgagee in writing within five (5) days after the date on which it becomes aware of or receives notice of the occurrence of any Event of Default or other event which, upon the giving of notice or the passage of time or both, would constitute an Event of Default hereunder or under any of the other Loan Documents.

1.15. No Assignments; Future Leases. Mortgagors will not cause or permit (by operation of law or otherwise) any Rents, Leases, or other contracts relating to the Premises to be assigned, to any party other than the Mortgagee without first obtaining the express written consent of Mortgagee to any such assignment or permit any such assignment to occur by operation of law. In addition, the Mortgagors shall not cause or permit all or any portion of or interest in the Premises or the Improvements to be

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leased (that word having the same meaning for purposes hereof as it does in the law of landlord and tenant) directly or indirectly to any person, except pursuant to written leases in the ordinary course of business.

1.16. Mortgagors To Comply With Leases. Mortgagors will, at its own cost and expense:

(I) Faithfully abide by, perform and discharge each and every obligation, covenant and agreement under any leases of the Premises to be performed by the landlord thereunder;

(ii) Enforce or secure the performance of each and every material obligation, covenant, condition and agreement of said leases by the tenants thereunder to be performed;

(iii) Not borrow against, pledge or further assign any rentals due under said leases;

(iv) Not permit the prepayment of any rents due under any lease for more than thirty (30) days in advance nor for more than the next accruing installment of rents, nor anticipate, discount (other than front-end incentives such as rent abatement), compromise, forgive or waive any such rents;

(v) Not waive, excuse, condone or in any manner release or discharge any tenants of or from the obligations, covenants, conditions and agreements by said tenants to be performed under the leases without the express prior written consent of the Mortgagee;

(vi) Not permit any tenant to assign or sublet its interest in its lease unless required to do so by the terms of the lease and then only if such assignment does not work to relieve the tenant of any liability for payment of and performance of its obligations under the lease and only if the new tenant is of the same or better creditworthiness as the prior tenant and the terms of the new lease provide for the same or better use of the leased space;

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(vii) Not terminate any lease or accept a surrender thereof or a discharge of the tenant unless required to do so by the terms of its lease or unless the Mortgagors and tenant or another equally financially responsible tenant shall have executed a new lease effective upon such termination for the same term of years at a rental not less than as provided in the terminated lease and on terms no less favorable to the landlord than as in the terminated lease;

(viii) Not consent to a subordination of the interest of any tenant to any party other than Mortgagee and then only if specifically consented to by the Mortgagee; and

(xi) Not amend or modify any lease or alter the obligations of the parties thereunder.

1.17. Mortgagee's Right to Perform Under Leases. Should the Mortgagors fail to perform, comply with or discharge any obligations of the Mortgagors under any lease or should the Mortgagee become aware of or be notified by any tenant under any lease of a failure on the part of the Mortgagors to so perform, comply with or discharge its obligations under said lease, Mortgagee may, but shall not be obligated to, and without further demand upon the Mortgagor, and without waiving or releasing the Mortgagors from any obligation in this Mortgage contained, remedy such failure, and the Mortgagors agree to repay upon demand all sums incurred by the Mortgagee in remedying any such failure together with interest at the Interest Rate. All such sums, together with interest at the Interest Rate shall become additional Secured Obligations but no such advance shall be deemed to relieve the Mortgagors from any default hereunder.

1.18. Assignment of Rents, Leases and Profits. The Mortgagors do hereby sell, assign, and transfer unto Mortgagee all of the Rents, Leases and profits from the Premises, it being the intention of this Mortgage to establish an absolute transfer and assignment of all such Rents, Leases and profits from and on the Premises unto the Mortgagee and the Mortgagors do hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead, which appointment is coupled with an interest, to collect all of said rents and profits; provided, Mortgagee grants the Mortgagors the privilege to collect and retain such rents, income, and profits unless and until an Event of Default exists under this Mortgage. Upon the occurrence of an Event of Default, and whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale of the Premises or during any period of redemption, the Mortgagee, without regard to waste, adequacy of the security or solvency of the Mortgagors, may revoke the privilege granted the Mortgagors hereunder to collect the rents, issues and profits of the Premises, and may, at its option, without notice:

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(I) in person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, give, or require the Mortgagors to give, notice to under any lease authorizing and directing the tenant under any lease authorizing and directing the tenant under any lease authorizing and directing the tenant to pay such rents and profits to Mortgagee; collect all of the rents, issues and profits; enforce the payment thereof and exercise all of the rights of the landlord under any lease and all of the rights of Mortgagee hereunder; enter upon, take possession of, manage and operate said Premises, or any part thereof; cancel, enforce or modify any lease, and fix or modify rents, and do any act which the Mortgagee deems proper to protect the security hereof with or without taking possession of said Premises; and

(II) apply for the appointment of a receiver in accordance with the statutes and law made and provided for, which receivership the Mortgagors hereby consent to, which receiver shall collect the rents, profits and all other income of any kind, manage the Premises so as to prevent waste, execute leases within or beyond the period of receivership, and apply the rents, profits and income in the following order:

- (a) to payment of all reasonable fees of any receiver appointed hereunder;
- (b) to application of tenant's security deposits;
- (c) to payment when due of prior or current real estate taxes or special assessments with respect to the Premises or, if the Mortgage so requires, to the periodic escrow for payment of the taxes or special assessments when due;
- (d) to payment when due of premiums for insurance of the type required by the Mortgage or, if the Mortgage so requires, to the periodic escrow for the payment of premiums then due;
- (e) to payment of all expenses for normal maintenance of the Premises;
- (f) if received prior to a foreclosure sale, such amounts shall be paid to the Mortgagee and deposited with Mortgagee for application as provided for therein; provided, if the Premises shall be foreclosed and sold pursuant to a foreclosure sale, then during the period of redemption from such foreclosure sale:
 - (1) If the Mortgagee is the purchaser at the foreclosure sale, the rents shall be paid to the Mortgagee to be applied to the extent of any deficiency remaining after the sale, the balance to

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be retained by the Mortgagee, and if the Premises be redeemed by the Mortgagors or any other party entitled to redeem; to be applied as a credit against the redemption price provided, if the Premises is not redeemed, any remaining excess rents are to be paid to the Mortgagee whether or not a deficiency exists;

- (2) If the Mortgagee is not the purchaser at the foreclosure sale, the rents shall be paid to the Mortgagee to be applied to the extent of any deficiency remaining after the sale, and the balance, if any, shall be paid to the purchasers to be applied as a credit against the redemption price, provided, if the Premises is not redeemed, any remaining excess rents shall be paid to the purchasers.

The entering upon and taking possession of the Premises, the collection of such rents and profits and the application thereof as aforesaid shall not cure or waive any defaults under this Mortgage nor in any way operate to prevent the Mortgagee from pursuing any other remedy which it may now or hereafter have under the terms of this Mortgage nor shall it in any way be deemed to constitute the Mortgage a mortgagee-in-possession. The rights and powers of the Mortgagee hereunder shall remain in full force and effect both prior to and after any foreclosure of the Mortgage and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The purchaser at any foreclosure sale, including the Mortgagee, shall have the right, at any time and without limitation, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Premises and the sum so advanced, with interest at the Interest Rate, shall be a part of the sum required to be paid to redeem from any foreclosure sale. The rights hereunder shall in no way be dependent upon and shall apply without regard to whether the Premises are in danger of being lost, materially injured or damaged or whether the Premises are adequate to discharge the Secured Obligations. The rights contained herein are in addition to and shall be cumulative with the rights given in any separate instrument, if any, assigning any leases, rents and profits of the Premises and shall not amend or modify the rights in any such separate agreement.

1.19. Maintenance of Existence. The Mortgagors will do all things necessary to preserve and keep in full force and effect its existence, franchises, rights and privileges under the laws of the state of its incorporation, or formation, as the case may be, and will comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court

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applicable to the Mortgagors or to the Premises or any part thereof. Mortgagors shall not liquidate, terminate, consolidate, merge or voluntarily dissolve.

1.20. Mortgagee's Performance. If the Mortgagors for the benefit of Mortgagee fails to pay or perform any of its obligations herein contained (including payment of expenses of foreclosure and court costs) and all applicable grace or cure periods have expired Mortgagee may (but need not), as agent or attorney-in-fact of the Mortgagors make any payment or perform (or cause to be performed) any obligation of the Mortgagors hereunder, in any form and manner deemed expedient by Mortgagee, and any amount so paid or expended (plus reasonable compensation to Mortgagee for its out-of-pocket and other expenses for each matter for which it acts under this Mortgage), with interest thereon at the Interest Rate, shall be added to the principal debt hereby secured and shall be repaid to Mortgagee within five (5) days after notice thereof. By way of illustration and not in limitation of the foregoing, Mortgagee may (but need not) do all or any of the following: make payments of principal or interest or other amounts on any lien, encumbrance or charge on any of the Collateral; make repairs; collect rents; prosecute collection of the Collateral or proceeds thereof; purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, proceeding, title or claim thereof; contest any tax or assessment; and redeem from any tax sale or forfeiture affecting the Premises. In making any payment or securing any performance relating to any obligation of the Mortgagor hereunder, Mortgagee shall (as long as it acts in good faith) be the sole judge of the legality, validity and amount of any lien or encumbrance and of all other matters necessary to be determined in satisfaction thereof. No such action of Mortgagee shall ever be considered as a waiver of any right accruing to it on account of the occurrence of any matter which constitutes an Event of Default.

1.21. Subrogation. To the extent that Mortgagee, on or after the date hereof, pays any sum under any provision of law or any instrument or document creating any lien or other interest prior or superior to the lien of this Mortgage, or the Mortgagors or any other person pays any such sum with the proceeds of the loan secured hereby, Mortgagee shall have and be entitled to a lien or other interest on the Collateral equal in priority to the lien or other interest discharged and Mortgagee shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit Mortgagee in securing the Secured Obligations.

II. DEFAULT

Each of the following shall constitute an event of default ("Event of Default") hereunder (including, if the Mortgagors consist of more than one person or entity, the occurrence of any of

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such events with respect to any one or more of such persons or entities):

2.1. Payment; Performance.

(I) Failure to make any payment of principal, interest, fees or any other amount due under the Note or this Mortgage within ten (10) days after the due date thereof; or

(ii) failure to pay any of the other Secured Obligations, when and as the same shall become due and payable, whether at maturity or by acceleration or otherwise within ten (10) days after the due date thereof; or

(iii) except as specifically set forth in any other provision of this Article II., default in the timely and proper performance of any of the covenants or agreements of the Mortgagors contained herein, and the continuation of such failure for thirty (30) days after written notice thereof is given to the Mortgagors by Mortgagee; or

(iv) default in the full and timely performance of any of the covenants or agreements of the Mortgagors, as applicable, contained in the Note or in any of the other Loan Documents, provided that to the extent (if any) that such other document or instrument provides a grace or cure period with respect to such default, the same grace or cure period, and only such period, shall apply with respect thereto under this Mortgage; or

(v) default in the performance of any covenant or agreement set forth in Sections 1.4. or 1.9 herein.

2.2. Receiver, Suspension, Attachment. The appointment, pursuant to an order of a court of competent jurisdiction, of a trustee, receiver or liquidator of the Collateral or any part thereof, or of the Mortgagors, or any termination or voluntary suspension of the transaction of business of the Mortgagors, or any attachment, execution or other judicial seizure of all or any substantial portion of the Mortgagors' assets which attachment, execution or seizure is not discharged within, sixty (60) days.

2.3. Miscellaneous. If the Mortgagors are other than a natural person or persons, without the prior written consent of Mortgagee in each case, (a) the dissolution or termination of existence of the Mortgagors, voluntarily or involuntarily; or (b) the amendment or modification in any material respect of the Mortgagors' articles or agreement of partnership or its corporate resolutions relating to this transaction or its articles of incorporation or bylaws. *Ed. S.L.*

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2.5. Representations and Warranties. Any representation, warranty, or disclosure made to the Mortgagee by the Mortgagors in connection with or as an inducement to the making of the loan evidenced by the Note this Mortgage or any of the other Loan Documents, proving to be false or misleading in any material respect as of the time the same was made, whether or not any such representation or disclosure appears as part of this Mortgage.

2.6. Material Destruction of Premises. The Premises or any material part thereof is damaged or destroyed by fire or other casualty and the loss is not adequately covered by insurance actually collected or in the process of collection, and the Mortgagors fails to deposit or to cause to be deposited with the Mortgagee the full amount of the deficiency in cash within ten (10) days of the Mortgagee's written request therefor.

2.7. Condemnation/Eminent Domain. Proceedings are formally commenced by any public or quasi-public body to acquire the land, the Premises or any interest in or any part of any of them by condemnation, eminent domain or any similar power or authority, and such proceedings are not dismissed within sixty (60) days of their being instituted, unless in the Mortgagee's opinion such acquisition would not materially interfere with the intended uses of the Premises.

2.8. Mechanics Liens. Any liens or notice of lien of any kind whatsoever (whether for the performance of work or services or the supplying of materials or other things, or in the nature of a judgment lien or lien for taxes, or otherwise) is filed or served against the Premises or any part thereof or is received by the Mortgagee, and remains unsatisfied, uninsured by the title insurer or unbounded to the Mortgagee's satisfaction for a period of thirty (30) days after the Mortgagors receive notice thereof, provided that the Mortgagors shall have the right to contest such lien in accordance with the terms of Section 1.10. of this Mortgage.

2.9. Creditor's Rights. The Mortgagors shall fail to pay its debts, make an assignment for the benefit of its creditors, or shall commit an act of bankruptcy, or shall admit in writing its inability to pay its debts as they become due, or shall seek a composition, readjustment, arrangement, liquidation, dissolution or insolvency proceeding under any present or future statute or law, or shall file a petition under any chapter of the Federal Bankruptcy Code or any similar law, state or federal, now or hereafter existing, or shall become "insolvent" as that term is generally defined under the Federal Bankruptcy Code, or shall in any involuntary bankruptcy case commenced against it file an answer admitting insolvency or inability to pay its debts as they become due, or shall fail to obtain a dismissal of such case within sixty (60) days after its commencement or convert the case from one chapter of the Federal Bankruptcy Code to another chapter, or be the subject of an order for relief in such bankruptcy case, or be

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adjudged a bankrupt or insolvent, or shall have a custodian, trustee or receiver appoint for, or have any court take jurisdiction of its property, or any part hereof, in any proceeding for the purpose of reorganization, arrangement, dissolution or liquidation, and such custodian, trustee, liquidator or receiver shall not be discharged, or such jurisdiction shall not be relinquished, vacated or stayed within sixty (60) days of the appointment.

2.10. Death or Dissolutions. If the Mortgagors shall cease to be a Legal entity, either by dissolution or merger or in any other means, or the death or incompetency of any Mortgagor.

III. REMEDIES

3.1. Acceleration. Upon the occurrence of any Event of Default, the entire indebtedness evidenced by Note and all other Secured Obligations, together with interest thereon at the rate applicable after maturity as provided in the Note, shall, at the option of Mortgagee, notwithstanding any provisions thereof and without presentment, demand, protest or notice of any kind to Mortgagor or to any other person become and be immediately due and payable.

3.2. Remedies Cumulative. No remedy or right of Mortgagee hereunder or under the Note or any of the other Loan Documents or otherwise, or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Event of Default shall impair any such remedy or right or be construed to be a waiver of any such Event of Default or an acquiescence therein, nor shall it affect any subsequent Event of Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee. All obligations of Mortgagor, and all rights, powers and remedies of Mortgagee, expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note or any other Loan Documents or any other written agreement or instrument relating to any of the Secured Obligations or any security therefor.

3.3 Possession of Premises; Remedies under Loan Documents and Note. To the extent permitted by law, Mortgagors hereby waive all right to the possession, income, and Rents of the Premises from and after the occurrence of any Event of Default, and Mortgagee is hereby expressly authorized and empowered, at and following any such occurrence, to enter into and upon and take possession of the Premises or any part thereof, the expense of the Mortgagor, to lease the same, to collect and receive all Rents and to apply the

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same, less the necessary or appropriate expenses of collection thereof, either for the care, operation and preservation of the Premises or, at the election of Mortgagee in its sole discretion, to a reduction of such of the Secured Obligations in such order as Mortgagee may elect. Mortgagee, in addition to the rights provided under the Note and any of the Loan Documents is also hereby granted full and complete authority to enter upon the Premises, employ watchmen to protect the Goods and Improvements from depredation or injury and to preserve and protect the Collateral, and to continue any and all outstanding contracts for the erection, completion or repair of improvements to the Premises, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby, all at the expense of the Mortgagors. All such expenditures by Mortgagee shall be Secured Obligations hereunder. Upon the occurrence of any Event of Default, Mortgagee may also exercised any or all rights or remedies under the Note and any of the other Loan Documents.

3.4. Foreclosure; Receiver. Upon the occurrence of any Event of Default, Mortgagee shall also have the right immediately or at any time thereafter to foreclose this Mortgage. Upon the filing of any complaint for that purpose, the court in which such complaint is filed may, upon application of Mortgagee or at any time thereafter, either before or after foreclosure sale, and without notice to the Mortgagor or to any party claiming under the Mortgagors and without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of any of the Secured Obligations, without regard to the then value of the Premises or whether the same shall then be occupied, in whole or in part, as a homestead, by the owner of the equity of redemption, and without regarding any bond from the complainant in such proceedings, appoint a receiver for the benefit of Mortgagee, with power to take possession, charge, and control of the Premises, to lease the same, to keep the buildings thereon insured and in good repair, and to collect all Rents during the pendency of such foreclosure suit, and, in case of foreclosure sale and a deficiency, during any period of redemption.

The court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his counsel as allowed by the court, in payment (in whole or in part) of any or all of the Secured Obligations, including without limitation in the following, in such order of application as Mortgagee may, in its sole and absolute discretion, elect: (i) amounts due upon the Note, (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage, (iii) costs and expenses of foreclosure and litigation upon the Premises, (iv) insurance premiums, repairs, taxes, special assessments, water charges and interest, penalties and costs, in connection with the Premises, (v) any other lien or charge upon the Premises that may be or become superior to the lien of this

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Mortgage, or of any decree foreclosing, the same and (vi) all moneys advanced by Mortgagee to cure or attempt to cure any default by the Mortgagors in the performance of any obligation or condition contained in any of the other Loan Documents or this Mortgage or otherwise, to protect the security hereof provided herein, or in any of the other Loan Documents, with interest on such advances at the interest rate applicable after maturity under the Note. The excess of the proceeds of sale, if any, shall then be paid to the Mortgagors, upon request.

This Mortgage may be foreclosed once against all, or successively against any portion or portions, of the Premises, as Mortgagee may elect, until all of the Premises have been foreclosed against and sold. As part of the foreclosure, Mortgagee in its discretion may, with or without entry, personally or by attorney, sell to the highest bidder all or any part of the Premises, and all right, title, interest, claim and demand therein, and the right of redemption thereof, as an entirety, or in separate lots, as Mortgagee may elect, and in any number of separate sales held at one time or at any number of times, all in any manner and upon such notice as provided by applicable law. Upon the completion of any such sale or sales, Mortgagee shall transfer and deliver, or cause to be transferred and delivered, to the purchaser or purchasers the property sold, in the manner and form as provided by applicable law, and Mortgagee is hereby irrevocably appointed the true and lawful attorney-in-fact of the Mortgagors, in its name and stead, to make all necessary transfers of property thus sold, and for that purpose Mortgagee may execute and deliver, for and in the name of the Mortgagors, all necessary instruments of assignment and transfer, the Mortgagors hereby ratify and confirm all that said attorney-in-fact shall lawfully do by virtue hereof.

In the case of any sale of the Premises pursuant to any judgement or decree of any court at public auction or otherwise, Mortgagee may become the purchaser, and for the purpose of making settlement for or payment of the purchase price, shall be entitled to deliver over and use the Note and any claims for the debt in order that there may be credited as paid on the purchase price the amount of the debt. In case of any foreclosure of this Mortgage (or the commencement of or preparation therefor) in any court, all expenses of every kind paid or incurred by Mortgagee for the enforcement, protection or collection of this security, including court costs, attorneys' fees, stenographers' fees, costs of advertising, and costs of title insurance and any other documentary evidence of title, shall be paid by the Mortgagors.

3.5. Remedies for Leases and Rents. If any Event of Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, Mortgagee shall be entitled, in its discretion, to do all or any of the following:

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(I) enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part thereof personally, or by its agents or attorneys, and exclude Mortgagors therefrom;

(ii) enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of the Mortgagors relating thereto;

(iii) as attorney-in-fact or agent of the Mortgagors, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the Premises, the Rents, the Leases and other Collateral relating thereto and conduct the business, if any, thereof (including entering into new leases of the Premises, or any part thereof, under such terms and conditions as Mortgagors, in its sole and absolute discretion may elect) either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of the Rents, the Leases and other Collateral relating thereto (including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent);

(iv) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle Mortgagors to cancel the same;

(v) elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;

(vi) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its reasonable discretion, may seem appropriate;

(vii) insure and reinsure the Collateral for all risks incidental to Mortgagees's possession, operation and management thereof; and

(viii) receive all such Rents and proceeds, and perform such other acts in connection with the management and operation of the Collateral, as Mortgagees in its sole discretion may deem necessary or desirable.

Mortgagors hereby grant the Mortgagee full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Event of Default without notice to the Mortgagors or any other person. Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment of

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or on account of the following, in such order as it may, in its sole and absolute discretion, determine: (a) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of taxes, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as will, in the judgment of Mortgagee, make it readily rentable; (c) to the payment of any Secured Obligations; and (d) to the payment of any other cost or expense required or permitted hereunder, including without limitation those expense set forth in subsections 3.4(I) through (vi) hereof.

The entering upon and taking possession of the Premises, or any part thereof, and the collection of any Rents and the application thereof as aforesaid shall not cure or waive any default theretofore or thereafter occurring or affect any notice or default hereunder or invalidate any act done pursuant to any such default or notice, and, notwithstanding continuance in possession of the Premises or any part thereof by Mortgagee or a receiver, and the collection, receipt and application of the Rents, Mortgagee shall be entitled to exercise every right provided for in this Mortgage or by law or in equity upon or after the occurrence of an Event of Default. Any of the actions referred to in this Section 3.5 may be taken by Mortgagee irrespective of and without regard to the adequacy of the security for the indebtedness hereby secured.

3.6. Personal Property. Whenever there exists an Event of Default hereunder, Mortgagee may exercise from time to time any rights, powers and remedies available to it under applicable law and as may be provided in this Mortgage, the Note and the other Loan Documents upon default in the payment of any indebtedness. Mortgagors shall, promptly upon request by Mortgagee, assemble the Collateral and make it available to Mortgagee at such place or places, reasonably convenient for both Mortgagee and Mortgagors, as Mortgagee shall designate. Any notification required by law of intended disposition by the Mortgagors of any of the Collateral shall be deemed reasonably and properly given if given at least ten (10) days before disposition.

Without limiting the foregoing, whenever there exists an 4 hereunder, Mortgagee may, with respect to so much of the Collateral as is personal property under applicable law, to the fullest extent permitted by applicable law, without further notice, advertisement,

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hearing or process of law of any kind: (I) notify any person obligated on the Collateral to perform directly for Mortgagee its obligations thereunder, (ii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of the Mortgagors to allow collection of the Collateral, (iv) take control of any proceeds of the Collateral, (v) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral, (vi) sell any or all of the Collateral, free of all rights and claims of the Mortgagors therein and thereto, at any public or private sale, and (vii) bid for and purchase any or all of the Collateral at any such sale. Any proceeds of any disposition by Mortgagee of any of the Collateral may be applied by Mortgagee to the payment of expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee toward the payment of such of the Secured Obligations and in such order of application as Mortgagee may from time to time elect.

Mortgagee may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. the Mortgagors hereby expressly waives presentment, demand, notice of dishonor, protest and notice of protest in connection with the Note and, to the fullest extent permitted by applicable law, any and all other notices, demands, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder. the Mortgagors hereby constitutes Mortgagee its attorney-in-fact with full power of substitution to take possession of the Collateral upon any Event of Default and, as Mortgagee in its sole discretion deems necessary or proper, to execute and deliver all instruments required by Mortgagee to accomplish the disposition of the Collateral; this power of attorney is a power coupled with an interest and is irrevocable while any of the Secured Obligations are outstanding.

3.7. No Liability on Mortgage. Notwithstanding anything contained herein, Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of the Mortgagors and the Mortgagors shall and do hereby agree to indemnify against and hold Mortgagee harmless of and from: any and all liabilities, losses or damages which Mortgagee may incur or pay under or with respect to any of the Collateral or under or by reason of its exercise of rights hereunder and any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any

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of the terms, covenants or agreements contained in any of the Collateral or in any of the contracts, documents or instruments evidencing or creating any of the Collateral, unless such liability, claim, cost or demand is caused solely by Mortgagee's wilful misconduct. Mortgagee shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against Mortgagee in its exercise of the powers herein granted to it, and the Mortgagors expressly waives and releases any such liability. Should Mortgagee incur any such liability, loss or damage under any of the Leases or under or by reason hereof, or in the defense of any claims or demands, the Mortgagors agree to reimburse Mortgagee immediately upon demand for the full amount thereof, including costs, expenses and reasonable attorneys' fees.

3.8. Accounts. Upon the occurrence of any Event of Default, Mortgagee shall, to the fullest extent permitted by law, be entitled to appropriate and apply on the payment of the Secured Obligations (whether or not due and in any order of priority as may be selected by Mortgagee in its sole and absolute discretion), any and all accounts and monies held in possession of Mortgagee for the benefit of the Mortgagors.

IV. GENERAL

4.1. Permitted Acts. the Mortgagors agree that, without affecting or diminishing in any way the liability of the Mortgagors or any other person (except any person expressly released in writing by Mortgagee) for the payment or performance of any of the Secured Obligations or for the performance of any obligation contained herein or affecting the lien hereof upon the Collateral or any part thereof, Mortgagee may at any time and from time to time, without notice to or the consent of any person release any person liable for the payment or performance of any of the Secured Obligations; extend the time for, or agree to alter the terms of payment of, any indebtedness under the Note or any of the Secured Obligations; modify or waive any obligation; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind; release any Collateral or other property securing any or all of the Secured Obligations; make releases of any portion of the Premises; consent to the making of any map or plat of the Premises; consent to the creation of a condominium regime on all or any part of the Premises or the submission of all or any part of the Premises to the provisions of any condominium act or any similar provisions of law of the state where the Premises are located, or to the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof; or exercise or refrain from exercising, or waive, any right Mortgagee may have

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hereunder or under any of the other Loan Documents.

4.2. Legal Expenses the Mortgagors agree to indemnify Mortgagee, and hold Mortgagee harmless, from and against all loss, damage and expense, including (without limitation) reasonable attorneys' fees incurred in connection with any suit or proceeding in or to which Mortgagee may pay or incur in connection with any suit or proceeding in or to which Mortgagee may be made or become a party, which suit or proceeding does or may affect all or any portion of the Collateral or the value, use or operation thereof or this Mortgage or the validity, enforceability, lien or priority hereof or of any of the Secured Obligations or indebtedness secured hereby.

4.3. Loan Documents. the Mortgagors covenant that it will timely and fully perform and satisfy all the terms, covenants and conditions of any and all Loan Documents under which it is obligated.

4.4. Security Agreement; Fixture Filing. This Mortgage, to the extent that it conveys or otherwise deals with personal property or with items of personal property which are or may become fixtures, shall also be construed as a security agreement under the Uniform Commercial Code as in effect in the state in which the Premises are located, and this Mortgage constitutes a financing statement filed as a fixture filing in the Official Records of the County in which the Premises are located with respect to any and all fixtures included within the term "Collateral" as used herein and with respect to any Goods or other personal property that may now be or hereafter become such fixtures.

4.5. Notices. Except as otherwise provided herein, all notices or other communications hereunder shall be sufficiently given and shall be deemed given when delivered by hand delivery, overnight courier service, or on the second day after being sent, by registered or certified mail, first class postage prepaid, return receipt requested, addressed to the addresses set forth below, whether or not actually received or accepted by the addressee. Such notices shall be given as follows:

If to the Mortgagors: Herbert Luster
and
Sylvia Luster
1254 Brentwood
Flossmoor, IL 60422

If to Mortgagee: Highland Community Bank
1701 W. 87th Street
Chicago, Illinois 60620

Attn.: George R. Brokemond

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Any party hereto may, by notice given hereunder, designate any further or different address to which subsequent notices, certificates or other communications shall be sent. Notices delivered by facsimile or telecopy shall not be deemed sufficient.

4.6. Successors; the Mortgagors Gender. All provisions hereof shall inure to and bind the parties and their respective successors, vendees and assigns. The word "the Mortgagors" shall include all persons claiming under or through the Mortgagors and all persons liable for the payment or performance of any of the Secured Obligations whether or not such persons shall have executed the Note or this Mortgage. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

4.7. Care by Mortgagee. Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as the Mortgagors request in writing, but failure of Mortgagee to comply with any such request shall not be deemed to be (or to be evidence of) a failure to exercise reasonable care, and no failure of Mortgagee to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by the Mortgagors shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

4.8. Application of Payments. Notwithstanding anything to the contrary contained herein or in any other Loan Document, Mortgagee shall have the sole, exclusive and unreviewable right unilaterally (and without notice to or the consent of any person) to allocate any and all payments which may be received by or tendered to Mortgagee made by the Mortgagors or any other person (including, without limitation, any guarantor now or hereafter existing) at any time or from time to time and which relate in any way to the sums advanced under the Note, hereunder or any of the other Loan Documents in any order of priority as Mortgagee, in its sole and exclusive discretion determines to: (i) the payment of any costs and expenses incurred by Mortgagee to enforce any rights hereunder or under the other Loan Documents or to preserve or protect the Property, (ii) accrued but unpaid interest, penalties and late payment fees, (iii) principal.

4.9. Representation by Counsel. the Mortgagors hereby represent and warrant that the Mortgagors have been represented by competent counsel of its choice in the negotiation and execution of this Mortgage, the Note and the other Loan Documents, and that the Mortgagors have read and understood this Mortgage, the Note and the other Loan Documents and intends to be bound hereby.

4.10. No Obligation on the Mortgagee. This Mortgage is

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intended only as security for the Secured Obligations. Anything herein to the contrary notwithstanding, (I) the Mortgagors shall be and remain liable under and with respect to the Collateral to perform all of the obligations assumed by it under or with respect to each thereof, (ii) Mortgagee shall have no obligation or liability under or with respect to the Collateral by reason of or arising out of this Mortgage, and (iii) Mortgagee shall not be required or obligated in any manner to perform or fulfill any of the obligations of the Mortgagors under, pursuant to or with respect to any of the Collateral.

4.11. No Waiver; Writing. No delay on the part of Mortgagee in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by Mortgagee of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. The granting or withholding of consent by Mortgagee to any transaction as required by the terms hereof shall not be deemed a waiver of the right to require consent to future or successive transactions.

4.12. Governing Law. The parties agree that the Federal or state courts in Illinois are a proper forum and shall be the only forum for the resolution of any and all disputes of any nature which may arise between the parties to this Mortgage. No party to this Mortgage shall attempt to change venue from a court in Illinois to a court in any other jurisdiction. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

4.13. Waiver. the Mortgagors on behalf of themselves and all persons now or hereafter interested in the Premises or the Collateral, to the fullest extent permitted by applicable law hereby waives all rights under all appraisement, homestead, moratorium, valuation, exemption, stay, extension, and redemption statutes, laws or equities now or hereafter existing, and hereby further waives the pleading of any statute of limitations as a defense to any and all Secured Obligations secured by this Mortgage, and the Mortgagors agree that no defense, claim or right based on any thereof will be asserted, or may be enforced, in any action enforcing or relating to this Mortgage or any of this Collateral. Without limiting the generality of the preceding sentence, the Mortgagors on their own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, hereby irrevocably waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any power contained herein or under any sale pursuant to any statute order, decree or

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judgment of any court. the Mortgagors, for themselves and for all persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the lien of this Mortgage, hereby expressly waives and release all rights to direct the order in which any of the Collateral shall be sold in the event of any sale or sales pursuant hereto and to have any of the Collateral and/or any other property now or hereafter constituting security for any of the indebtedness secured hereby marshaled upon any foreclosure of this Mortgage or of any other security or any of said indebtedness.

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

4.14. Mortgagee Not a Joint Venturer or Partner. the Mortgagors and Mortgagee acknowledge and agree that in no event shall Mortgagee be deemed to be a partner or joint venturer with the Mortgagors. Without limitation of the foregoing, Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a Mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Secured Obligations secured hereby, or otherwise.

4.16. Time of Essence. Time is declared to be of the essence in this Mortgage, the Note, and any Loan Documents and of every part hereof and thereof.

4.17. Construction Loan Agreement. the Mortgagors have executed and delivered to and with the Mortgagee the Loan Agreement in connection with the construction and erection of certain improvements upon the Real Estate and the disbursement of all or any part of the indebtedness for the purpose of financing the costs thereof, a portion of which loan may be disbursed on a revolving basis. The Loan Agreement is hereby incorporated herein by this reference as fully and with the same effect as if set forth herein at length. the Mortgagors hereby agree to duly and punctually perform, observe and pay or cause to be duly performed, observed and paid all of the terms, conditions, provisions and payments provided for in the Loan Agreement to be performed, observed or paid by any party thereto other than Mortgagee. If there shall be any inconsistency between provisions of this Mortgage and the Loan Agreement, Mortgagee shall have the option of determining which of such inconsistent provisions shall prevail.

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4.18. Construction Mortgage Obligatory Futura Advances.

(a) the Mortgagors covenant and agree that, in accordance with the provisions of the Loan Agreement, all of the funds advanced and to be advanced hereunder and thereunder have been and will be used exclusively to pay the costs of acquiring the Land and the construction of the Improvements and that this instrument constitutes a "Construction Mortgage" within the meaning of Section 9.313⁰ of the Illinois Uniform Commercial Code. All advances and indebtedness arising or accruing under the Loan Agreement from time to time, whether or not the total amount thereof may exceed the Loan Amount or the face amount of the Note, shall be secured hereby. If there shall be any inconsistency between provisions of this Mortgage and the Loan Agreement, Mortgagee shall have the option of determining which of such inconsistent provisions shall prevail.

(b) This Mortgage is granted to secured future advances and loans from Mortgagee to the Mortgagors as provided in the Loan Agreement and costs and expenses of enforcing the Mortgagors' obligations under this Mortgage and the other Loan Documents. All advances, disbursements or other payments required by the Loan Agreement are obligatory advances up to the credit limits established therein and shall, to the fullest extent permitted by law, have priority over any and all mechanics' liens and other liens and encumbrances arising after this Mortgage is recorded.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Mortgage in Chicago, Illinois on the day and year first above written.

Herbert Luster

Herbert Luster

Sylvia Luster

Sylvia Luster

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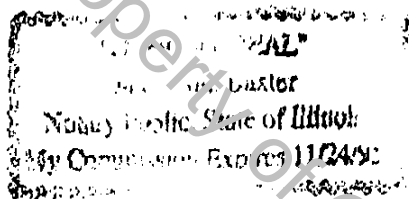
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STATE OF Illinois)
COUNTY OF Cook) SS:

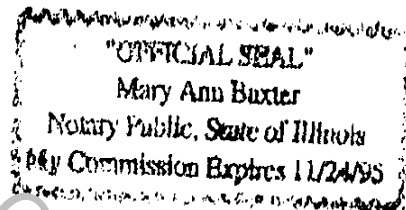
I, The undersigned, a Notary Public within and for said County, in the State aforesaid, a duly commissioned and acting, do hereby certify that on this 2nd day of June 1995, personally appeared before me Herbert and Sylvia Luster signed the foregoing instrument, and they, being by me duly sworn, as their free and voluntary act and deed for the uses and purposes therein mentioned and set forth.

WITNESS my hand and seal as such Notary Public the day and year in this certificate above written. *MAB*



Mary Ann Baxter
Notary Public

My commission expires: 11.24.95



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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 46 IN GRAYMOOR, A SUBDIVISION OF THE NORTH 50 ACRES OF THE WEST $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$ AND EAST $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 18, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 25, 1953 AS DOCUMENT 15576614, IN COOK COUNTY, ILLINOIS. *FD*

P.I.N. # 32-18-103-003.

14 Graymoor LP, Olympia Fields, IL

Prepared By & Mailed To,

Highland Community Bk.

1701 W 87th St.

CHICAGO, IL 60620

BOX 393-CTI

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EXHIBIT B

Permitted Exceptions

Taxes which are not yet due and owing.

29c

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12/1/2024