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MORTGAGE

THIS AGREEMENT, made May 31, 1996, between GREATER SOUTHWEST DEVELOPMENT CORPORATION, an Illinois corporation formed under the laws of Illinois with its principal office located at 2601 West 63rd Street, Chicago, Illinois 60629 herein referred to as "Mortgagors," and WESTERN GROUP, L.L.C., an Illinois limited liability company with its principal offices located at 500 West Madison, Suite 2520, Chicago, Illinois 60661 herein referred to as "Mortgagee," witnesseth:

THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the demand note of even date herewith and for expenses, including legal fees, incurred by Mortgagee in connection with the premises (as hereinafter defined), in the principal sum not to exceed FIFTY THOUSAND DOLLARS (\$50,000.00) payable to the order of and delivered to the Mortgagee, in and by which the Mortgagors promise to pay ON DEMAND the said principal sum and interest at thirteen percent (13%) and all of said principal and interest are made payable at 500 West Madison, Suite 2520, Chicago, Illinois 60661.

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of TEN DOLLARS, the adequacy of which is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the CITY OF CHICAGO, COUNTY OF COOK IN STATE OF ILLINOIS, to wit:

LOTS 17, 18, 19, 20, AND 21 IN BLOCK 16 IN SOUTH LYNNE, BEING VAIL'S SUBDIVISION OF THE NORTH 1/2 OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESS: 6333 South Western Avenue
Chicago, Illinois 60636

DEPT-01 RECORDING \$35.50
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COOK COUNTY RECORDER

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which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenance thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledges primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inado: beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth.

The name of the record owner is GREATER SOUTHWEST DEVELOPMENT CORPORATION.

Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements, now or hereafter on the premises which may become damaged or be destroyed as required by Mortgagee; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance, or as permitted by Mortgagee.

Mortgagors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To

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prevent default hereunder Mortgagors shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagors may desire to contest.

In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagors, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the mortgagee's interest in the property, or the manner of collection of taxes, so as to affect this mortgage or the debt secured hereby or the holder thereof, then and in any such event, the Mortgagors, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor.

If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax is due or becomes due in respect of the issuance of the note hereby secured, the Mortgagors covenant and agree to pay such tax in the manner required by an such law. The Mortgagors further covenant to hold harmless and agree to indemnify the Mortgagee, and the Mortgagee's successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the note secured hereby.

The Mortgagors shall have such privilege of making prepayments on the principal without penalty (in addition to the required payments).

The Mortgagors shall cause all buildings, structures, improvements, fixtures and other insurable parts of the Property to be insured at all times against loss or damage by fire, windstorm and such other hazards as Mortgagee from time to time may require, in such reasonable amounts and with such insurers as are acceptable to Mortgagee, and Mortgagor will cause all premiums on such insurance to be paid when due; that each insurance policy shall provide that loss shall be payable to Mortgagee and shall be in form acceptable to Mortgagee; that Mortgagor shall, promptly upon Mortgagee's request, deliver to Mortgagee copies of all insurance policies or other evidence of insurance as is acceptable to Mortgagee; that each such policy shall provide that at least thirty (30) days' prior written notice of any modification or cancellation shall be given to Mortgagee by the insurer; that each renewal of each such policy shall be delivered to Mortgagee at least thirty (30) days prior to its expiration.

In the event of any loss of or damage to the Property, Mortgagor will give immediate notice to Mortgagee and Mortgagee shall have the right to make proof of such loss or damage, if Mortgagor does not promptly do so. All proceeds payable under any

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insurance policy, whether or not endorsed payable to Mortgagee, shall be payable directly to Mortgagee. Mortgagee is authorized to settle, adjust, or compromise any claims for loss or damage under any such policy.

In addition to the other insurance coverages required under the provisions of this Mortgage, Mortgagor agrees that if Mortgagee determines at any time that any portion of the Property is located in an area designated as a flood hazard area under the National Flood Insurance Program of the U.S. Department of Housing and Urban Development's Federal Insurance Administration, then Mortgagee may require at any time that flood insurance be obtained and thereafter kept in force and maintained by Mortgagor in accordance with the National Flood Insurance Act of 1968, as amended by the Flood Disaster Protection Act of 1973. Mortgagor agrees to immediately purchase and thereafter keep in force, pay for and maintain such insurance during the term of this Mortgage upon request of Mortgagee in an amount equal to the unpaid principal balance of the Indebtedness secured hereby or the maximum amount of coverage available, whichever is less. Mortgagor shall immediately give to Mortgagee written notice of any notice that it receives that the Property is in any way affected by the National Flood Insurance Program of the Department of Housing and Urban Development's Federal Insurance Administration, or such similar program as may hereafter exist.

In case of default therein, Mortgagee may, but need not, make any payment or perform any act hereinbefore required of Mortgagors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other moneys, advanced by Mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of sixteen percent (16%). Inaction of Mortgagee shall never be considered as a waiver of any rights accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagors.

The Mortgagee making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

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Notwithstanding anything to the contrary, Mortgagors shall pay each item of indebtedness herein mentioned, both principal and interest, on demand.

When the indebtedness hereby shall become due, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, such similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of sixteen percent (16%), when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this mortgage or any indebtedness hereby secured; or (b) preparations of the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any actual or threatened suit or proceeding which might affect the premises or the security hereof.

The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to Mortgagors, their heirs, legal representatives or assigns, as their rights may appear.

Upon or any time after the filing of a complaint to foreclose this mortgage the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made either before or after the sale, without notice, without regard to the solvency or insolvency of Mortgagors at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not, and the Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits

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of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

The Mortgagors shall periodically deposit with the Mortgagee such sums as the Mortgagee may reasonably require for payment of taxes and assessments on the premises. No such deposit shall bear any interest.

If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in said premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagors" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagee named herein and the holder or holders, from time to time, of the note secured hereby.

Notwithstanding anything with contrary, Mortgagors hereby consent to the assignment of this mortgage by any party holding an interest in this mortgage.

DUE TO THE HIGH COST AND TIME INVOLVED IN COMMERCIAL LITIGATION BEFORE A JURY, MORTGAGOR WAIVES ALL RIGHT TO A JURY

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TRIAL ON ALL ISSUES IN ANY ACTION OR PROCEEDING RELATED HERETO OR TO THE TRANSACTIONS EVIDENCED HEREBY OR TO ANY DOCUMENTS EXECUTED IN CONNECTION HERewith, AND NO ATTEMPT SHALL BE MADE TO CONSOLIDATE, BY COUNTERCLAIM OR OTHERWISE, ANY SUCH ACTION OR PROCEEDING WITH ANY OTHER ACTION OR PROCEEDING IN WHICH THERE IS A TRIAL BY JURY OR IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED.

This Mortgage shall run with the premises and inure to the benefit and bind Mortgagee and Mortgagors, their successors, assigns, heirs, and personal representatives. This Mortgage constitutes and is effective as a Uniform Commercial Code fixture filing. The terms of this Mortgage shall be interpreted, construed and governed by the laws of the State of Illinois.

Mortgagor represents that it is duly organized, validly existing and in good standing and existence in the state where it was organized and in such states where it is required to be registered to do business; that Mortgagor has full power and authority to carry on its business as presently conducted and to enter into and perform its obligations under this Mortgage; and that the execution, delivery, and performance of this Mortgage by Mortgagor have been duly authorized by appropriate corporate action and will not violate Mortgagor's articles of incorporation or by-laws, or require the approval of its shareholders unless such approval has been given and remains in full force and effect.

GREATER SOUTHWEST DEVELOPMENT CORPORATION

Dated: April 5, 1996

By: [Signature]

Title: President

Attest: [Signature]

Title: Secretary

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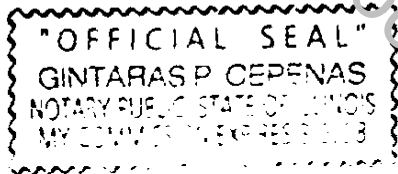
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State of Illinois)
) ss.
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Catherine Wynn personally known to me to be the President of the corporation, and Ronald D. Phares personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary they signed and delivered the said instrument on behalf of GREATER SOUTHWEST DEVELOPMENT CORPORATION, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3-3 day of June 1996.



[Signature]
NOTARY PUBLIC
Commission expires _____

This instrument was prepared by William I. Kohn, BARNES & THORNBURG, 200 W. Madison, Suite 2610, Chicago, Illinois 60606

MAIL TO:

William I. Kohn, Esq.
BARNES & THORNBURG
200 West Madison, Suite 2610
Chicago, Illinois 60606



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