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Project Number: 95074

96427217

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

05/28/96

0011 MCH 13:24
RECORDING 49.00
MAIL 4 0.50

05/28/96

96427217 #
0011 MCH 13:24

MORTGAGE
Property Acquisition

OC 209065

THIS INDENTURE, made May 23, 1996 between the County of Cook, a body politic and corporate of the State of Illinois, 118 North Clark Street, Room 824, Chicago, Illinois, 60602, herein referred to as "Mortgagee", and Town of Thornton, an Illinois Township, herein referred to as "Mortgagor", witnesseth:

THAT WHEREAS the Mortgagor is justly indebted to the Mortgagee upon a Mortgage Note of even date herewith, and on extensions and renewals in the initial principal sum of One Hundred Fifty Thousand and 00/100 DOLLARS (\$150,000.00), payable to the order of and delivered to the Mortgagee, in and by which Mortgage Note the Mortgagor promises to pay the said principal sum or so much thereof as may be advanced from time to time, and interest at the rate in said Mortgage Note, such principal and interest to become payable upon the sale or transfer of the mortgaged property or upon its being put to a use which is inconsistent with the terms of this Mortgage Note, the Mortgage securing this Mortgage Note, the Subgrantee Agreement under which the principal was provided, or under Federal laws, rules or regulations under which these funds are provided. If the property is sold for or is used for purposes for which funds provided by the United States Department of Housing and Urban Development ("HUD") may be utilized, the payment of interest on the indebtedness shall be waived and the repayment of principal shall be waived to the extent said principal balance is greater than the amount received by the Mortgagor from the sale. If the property is sold or transferred, or put to a use for a purpose for which HUD funds may not be utilized, the principal sum and interest as set forth above shall be immediately due upon sale, transfer or the property being put to a use for which HUD funds may not be utilized; provided, however, in any case, if the fair market value of the mortgaged property exceeds the principal sum, the Mortgagor shall pay the Mortgagee the fair market value of the mortgaged property and interest thereon upon the happening of the conditions set out herein. Provided, however, that this Mortgage Note shall be deemed to be paid and discharged if the Mortgagor owns the property and uses it for an eligible purpose through the maturity date of the Mortgage Note executed by the Mortgagor on an even date herewith and

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the Mortgage Note has not become otherwise due and payable. Said principal and interest are made payable at such place as the holders of the Mortgage Note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at the Cook County Department of Planning and Development, 118 North Clark Street, Room 824, Chicago, Illinois 60602.

NOW, THEREFORE, the Mortgagor to secure to the Mortgagee the repayment of the indebtedness of the Mortgage Note, with interest thereon, the payment of all other sums with interest thereon, in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained by the Mortgagor to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents MORTGAGE, 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 Calumet City, COUNTY OF COOK AND STATE OF ILLINOIS, to wit:

Legal Description: SEE ATTACHED EXHIBIT A
Common Address: SEE ATTACHED EXHIBIT A
Permanent Index Number: SEE ATTACHED EXHIBIT A
(hereinafter the "property")

TOGETHER with all improvements, tenements, easements and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times now or hereafter erected or acquired as the Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus or equipment now or hereafter therein used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, shall be considered as constituting part of the real estate.

The Mortgagor shall pay the indebtedness hereby secured both principal and interest, as follows:

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 record owner is the Town of Thornton, and the Mortgagor covenants that the Mortgagor is lawfully seised of the estate hereby conveyed and has the right to Mortgage, Convey and Warrant the property, and that the property is unencumbered, except for encumbrances of record. The Mortgagor covenants that the Mortgagor warrants and will defend the title to the property against all claims and demands, subject to encumbrances of record.

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This Mortgage consists of fourteen (14) pages. The covenants, conditions and provisions appearing on pages 4-14 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagor, the Mortgagor's heirs, successors and assigns.

The terms of the Mortgage Note and the Subgrantee Agreement are incorporated herein as if fully set out herein.

The Mortgagor hereby waives to the extent authorized by law, any and all right of homestead and other exemption rights which would otherwise apply to the debt set out herein.

Witness the hand and seal of Mortgagor the day and year first above written.

Town of Thornton, an Illinois Township

By: Frank M. Zuccarelli
Township Supervisor

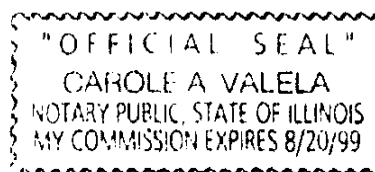
ATTEST: John G. Smith (SEAL)
Township Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that FRANK M. ZUCCARELLI and John G. Smith, Jr is(are) personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that They signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right homestead.

Given under my hand and official seal, this 23RD day of May, 1996.

Carole A. Valela
Notary Public



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THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 3

1. The Mortgagor shall promptly pay when due the principal and interest indebtedness evidenced by the Mortgage Note.
2. Unless applicable law provides otherwise, all payments received by Mortgagee under the Mortgage Note and this Mortgage shall be applied by the Mortgagee first in payment of amounts payable to the Mortgagee by the Mortgagor to interest payable on the Mortgage Note, and then to the principal on the Mortgage Note.
3. The Mortgagor shall perform all Mortgagor's obligations under any Mortgage, deed of trust or other security over this Mortgage, including Mortgagor's covenants to make payments when due. 96427217
4. The Mortgagor shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinate to a lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof other than the prior mortgage referred to on Page 2 of the Mortgage, and upon request exhibit satisfactory evidence of the discharge of any such prior lien to the Mortgagee; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance without the prior consent of Mortgagee.
5. The Mortgagor shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges, including but not limited to leases and ground rents, against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder, the Mortgagor shall pay in full under protest, in the manner provided by statute, any tax or assessment which the Mortgagor may desire to contest.
6. 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 law relating to the taxation of mortgages or debts secured by mortgagee 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 Mortgagor upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided, however, that if in

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the opinion of counsel for the Mortgagee (a) it might be unlawful to require the Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, the Mortgagee may elect, by notice in writing given to the Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

7. 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 Mortgage Note hereby secured, the Mortgagor covenant and agree to pay such tax in the manner required by any 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 reasons of imposition of any tax on the issuance of the Mortgage Note secured hereby.

8. Insurance.

(A) Hazard. The Mortgagor shall keep the improvements now existing or hereafter erected on the premises insured under a full replacement cost form of insurance policy against loss or damage resulting from fire, windstorm, and other hazards as may be reasonably required by the Mortgagee as well as flood insurance if required, and to pay promptly, when due, any premiums on such insurance. All insurance shall be in form and content as approved by the Mortgagee and shall be carried in companies acceptable to the Mortgagee and the policies and renewals (or certificates evidencing a same), marked "PAID", shall be delivered to the Mortgagee at least thirty (30) days before the expiration of the old policies and shall have attached thereto standard noncontributing Mortgage clause(s) in favor of and entitling the Mortgagee to collect any and all of the proceeds payable under all such insurance, as well as standard waiver of subrogation endorsement, said insurance to name the County as additional insured. The Mortgagor shall not carry separate insurance, concurrent in kind or form and contributing in the event of loss, with any insurance required hereunder which insurance would jeopardize payment to the Mortgagee hereunder. In the event of a change in ownership or of occupancy of the premises (if approved in writing by Mortgagee), immediate notice thereof by mail shall be delivered to all insurers. In the event of any casualty loss of over Five Thousand Dollars (\$5,000.00) per event or over Twenty-five Thousand Dollars (\$25,000.00) within a twelve (12) month period, the Mortgagor will give immediate notice by mail to the Mortgagee. The Mortgagor hereby permits the Mortgagee, at the Mortgagee's option, to adjust and compromise any losses under any of the insurance aforesaid, and, after deducting any costs of collection, the Mortgagee may use or apply the proceeds, at its option, to the extent of the outstanding indebtedness as follows: (a) as a credit upon any portion of the indebtedness secured hereby, or (b) to repairing and restoring the improvements in which event the Mortgagee shall not be obliged to see to the proper application thereof nor shall the amount so released or used for restoration be deemed a payment on the

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indebtedness secured hereby; or (c) to deliver same to the Mortgagor.

In the event the Mortgagee shall be obligated to, or shall elect to, apply such proceeds to restoring the improvements, such proceeds shall be made available, from time to time, upon the Mortgagee being furnished with satisfactory evidence of the estimated cost as such restoration and with such architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments as the Mortgagee may reasonably require and approve, and if the estimated cost of the work exceeds ten percent (10%) of the original principal amount of the indebtedness secured hereby, with all plans and specifications for such rebuilding or restoration as the Mortgagee may reasonably require and approve. No payment made prior to the final completion of the work shall exceed ninety percent (90%) of the value of the work performed, from time to time, and at all times the undisbursed balance of said proceeds remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of completion of the work, free and clear of any liens. In the event of foreclosure of this Mortgage, or other transfer of title to the premises in extinguishment of the indebtedness secured hereby, all right, title, and interest of the Mortgagor, in and to any insurance policies then in force, and any claims or proceeds thereunder shall pass to the Mortgagee or any purchaser or grantee not to exceed the amount of the outstanding indebtedness. The Mortgagee may, at any time and at its own reasonable discretion, procure and substitute for any and all of the insurance so held as aforesaid, such other policy or policies of insurance, in such amount, and carried in such company, as it may reasonably determine.

(B) Application of Insurance Proceeds. Notwithstanding any provision to the contrary and in particular paragraph 8(A) hereof, in the event of any such loss or damages as therein described to the improvements upon the premises, it is hereby agreed that the Mortgagee shall make the proceeds received under any such insurance policies as therein described available for the rebuilding and restoration of the improvements so damaged, subject to the following conditions: (a) that the Mortgagor is not then in default under any terms, covenants and conditions hereof; (b) that all then existing leases shall continue in full force and effect without reduction or abatement of rental (except during the period of untenability); (c) that the Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditures of such money will be fully restored, free and clear of all liens; (d) that in the event such proceeds shall be insufficient to restore or rebuild the said improvements, the Mortgagor shall deposit promptly with the Mortgagee the amount deficient in order to restore and rebuild the said premises; (e) that in the event the Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said improvements, then the Mortgagee, at its option, may restore or rebuild the said improvements, for or on behalf of the Mortgagor and for such purpose may do all necessary acts, including using said funds deposited by Mortgagor as aforesaid; (f) that waiver

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of the right of subrogation shall be obtained from any insurer under such policies of insurance who, at that time, claims that no liability exists as to the Mortgagor or the then owners or the assureds under such policies; and (g) that the excess of said insurance proceeds above the amount necessary to complete such restoration shall be applied as hereinbefore provided as a credit upon any portion, as selected by the Mortgagee, of the indebtedness secured hereby. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such insurance proceeds as provided in paragraph 8(A) hereof shall become applicable. Under no circumstances shall Mortgagee become personally liable for the fulfillment of the terms, covenants and conditions contained in any of the said leases nor obligated to take any action to restore the said improvements.

(C) **Liability.** The Mortgagor shall carry and maintain Comprehensive Public Liability Insurance as may be required from time to time by the Mortgagee in forms, amounts, and with companies satisfactory to the Mortgagee. It is understood and agreed that the amounts of coverage shall not be less than One Million Dollars (\$1,000,000.00) single limit. Certificates of such insurance, premiums prepaid, shall be deposited with the Mortgagee and shall contain provision for thirty (30) days' notice to the Mortgagee prior to any cancellation thereof.

9. Eminent Domain

(A) Any and all awards heretofore or hereafter made or to be made to the present and all subsequent owners of the premises, by any governmental or other lawful authority for taking, by condemnation or eminent domain, the whole or any part of the premises or any improvement located thereon or any tenements, easements therein or appurtenances thereto (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for payment thereof), are hereby assigned by the Mortgagor to the Mortgagee subject to the rights of the first the Mortgagee, which award the Mortgagee is hereby authorized to collect and receive from the condemnation authorities, and the Mortgagee is hereby authorized to give appropriate receipts and acquittances therefor, and the Mortgagee shall use or apply the proceeds of such award or awards in the same manner as is set forth in Paragraph 8(A) hereof with regard to insurance proceeds received subsequent to a fire or other casualty to the premises subject to the rights of the first the Mortgagee or 10(b) in the case of a partial taking contemplating restoration of the remaining portion of the premises. The Mortgagor covenants and agrees that the Mortgagor will give the Mortgagee immediate notice of the actual or threatened commencement of any such proceedings under condemnation or eminent domain, affecting all or any part of the said premises or any tenements, easements therein or appurtenances thereto, including severance and consequential damage and change in grade of streets and will deliver to Mortgagee copies of any and all papers served in connection with any such

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proceedings. Mortgagor further covenants and agrees to make, execute, and deliver to the Mortgagee, at any time or times upon request, free, clear, and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by the Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to the Mortgagor for any taking, either permanent or temporary, under any such proceeding but not to exceed the outstanding indebtedness. At the Mortgagee's option, any such award may be applied to restoring the improvements, in which event the same shall be paid out in the same manner as is provided with respect to insurance proceeds in Subsection (A) of Paragraph 9 hereof.

(B) **Application of Eminent Domain Proceeds.** Notwithstanding any provision herein to the contrary and in particular paragraph 9(A) hereof, in the event of any damage or taking as therein described by eminent domain of less than the entire mortgaged premises, it is hereby agreed the Mortgagee shall make available the proceeds of any award received in connection with and in compensation for any such damage or taking for the purpose of rebuilding and restoring so much of the improvements within the premises affected thereby, subject to the following conditions: (a) that Mortgagor is not then in default under any of the terms, covenants and conditions hereof; (b) that all then existing leases affected in any way by such damage or taking shall continue in full force and effect without reduction or abatement of rental (except during the period of untenability); (c) that Mortgagee shall first be given satisfactory proof that such improvements have been fully restored or that by the expenditure of such money will be fully restored, free and clear of all liens, except as to the lien of this Mortgage; (d) that in the event such award shall be insufficient to restore or rebuild the said improvements, the Mortgagor shall deposit promptly with the Mortgagee the amount of such deficiency, which, together with the award proceeds, shall be sufficient to restore and rebuild the said premises; (e) that in the event the Mortgagor shall fail within a reasonable time, subject to delays beyond its control, to restore or rebuild the said improvements, the Mortgagee, at its option, may restore or rebuild the said improvements for or on behalf of the Mortgagor and for such purpose may do all necessary acts including using said funds deposited by the Mortgagor as aforesaid; (f) that the excess of said award proceeds not necessary for completing such restoration shall be applied as hereinbefore provided as a credit upon any portion, as selected by the Mortgagee, of the indebtedness secured hereby. In the event any of the said conditions are not or cannot be satisfied, then the alternate disposition of such award proceeds as provided herein shall again become applicable. Under no circumstances shall the Mortgagee become personally liable for the fulfillment of the terms, covenants and conditions contained in any of the said leases nor obligated to take any action to restore the said improvements.

10. Acknowledgment of Debt. The Mortgagor shall furnish from time to time

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within fifteen (15) days after Mortgagee's written request, a written statement, duly acknowledged, of the amount due upon this Mortgage and whether any alleged offsets or defenses exist against the indebtedness secured by this Mortgage.

11. In case of default therein, the Mortgagee may, but need not, make any payment or perform any act hereinbefore required of the Mortgagor 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, and, if any action is commenced, upon notice to Mortgagors, may make appearances, disburse such sums, including but not limited to reasonable attorney's fees, and take such action as is necessary to protect the Mortgagee's interest. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by the 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 highest rate now permitted by Illinois law. Inaction of the Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagee on account of any default hereunder on the part of the Mortgagor.

12. The Mortgagor, 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.

13. The Mortgagor shall pay each item of the Mortgage herein mentioned, including but not limited to the indebtedness evidenced by the Mortgage Note, both principal and interest, when due according to the terms hereof and of the Mortgage Note. At the option of the Mortgagee and without notice to the Mortgagor all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Mortgage Note or in this Mortgage to the contrary, become due and payable (a) upon the failure of the Mortgagor to punctually pay when due any installment of principal or interest due under the Mortgage Note and remains uncured after ten (10) days written notice or (b) when default shall occur and continue for thirty (30) days in the performance of any other agreement of the Mortgagor herein contained or contained in the Mortgage Note or the Subgrantee Agreement.

14. **Events of Default.** The following events, in addition to any others specified herein, shall constitute a default in the terms of this Mortgage:

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(A) Discovery by the Mortgagee of any material misrepresentation; fraud or falsity in any representation, statement, affidavit, certificates, exhibit or instrument given or delivered by the Mortgagor to the Mortgagee in connection with the making of this Mortgage, the Mortgage Note or the Subgrantee Agreement; or,

(B) The voluntary or involuntary bankruptcy of the Mortgagor, exchange, disposition, refinancing, or sale under foreclosure of the property; or,

(C) The acquisition in whole or in part, voluntary or involuntary, of title, the beneficial interest, or the equity of redemption in the property by any party other than the Mortgagor except where such transfer is approved in writing by the Mortgagee and the remaining principal and interest due on the Mortgage Note and this Mortgage is paid in full.

(D) The failure of the Mortgagor to maintain the subject property in compliance with applicable municipal codes; or,

(E) Any change in the form of ownership of the subject property or any portion thereof without the prior written consent of the Mortgagee; or

(F) Failure to use the property for the use for which the Mortgagor was given the funds to acquire the property or a use eligible under the federal regulations after written consent is given by the Mortgagee; or

(G) Failure to comply with any other provisions of this Mortgage, the Mortgage Note and the Subgrantee Agreement.

15. When the indebtedness hereby secured shall be due, whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof or in other actions in relation to the property as set out in subparagraphs (a), (b) and (c) of this paragraph, 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 the Mortgagee of attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication 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, and similar data and assurances with respect to title as the 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 highest rate then permitted by Illinois law (or in the absence of such limit at 12%), when paid or

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incurred by the Mortgagee in connection with (a) any proceeding, including probate proceedings and actions in relation to the enforcement of foreclosure actions, perfection of assignments of Rents, the voluntary or involuntary bankruptcy of the Mortgagor and litigation arising therefrom, assignments for the benefit of creditors and adjudication of affirmative defenses, counterclaims, set-offs or recoupments against the claim of the Mortgagee, 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 for the commencement of any suit for 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.

16. 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 Mortgage Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Junior Note; fourth, any overplus to the Mortgagor, its legal representatives or assigns, as their rights may appear.

17. Upon or at any time 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 sale, without notice, without regard to the solvency or insolvency of the Mortgagor 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 the power to collect the rents, issues and profits of said premises, if any, during the pendency of such foreclosure suit, and in case of 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.

18. No action for the enforcement of the lien or of any provision hereof shall

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be subject to any defense which would not be good and available to the party interposing same in action at law upon the Mortgage Note hereby secured.

19. The Mortgagee shall have the right to inspect or may cause the inspection of the premises at all reasonable times and access thereto shall be permitted for that purpose.

20. 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.

21. The 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.

22. This Mortgage and all provisions hereof, shall extend to and be binding upon the Mortgagor and all persons claiming under or through Mortgagors and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness of any part thereof, whether or not such persons shall have executed the Mortgage 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 Mortgage Note secured hereby.

23. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage, the Mortgage Note or the Subgrantee Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or of the Mortgage Note which can be given effect without the conflicting provisions, and to this end the provisions of this Mortgage, the Mortgage Note and the Subgrantee Agreement are declared to be severable.

24. Upon the Mortgagor's breach of any covenant or agreement of Mortgagors in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, the Mortgagee prior to the acceleration shall give notice to Mortgagors specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than ten (10) days for the default in payment of principal and interest and thirty (30) days notice in the default in the performance of other obligations from the date the notice is mailed to Mortgagors, by which such breach must be cured; and (4) that failure to cure

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such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of property. The notice shall further inform the Mortgagor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Mortgagors to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Mortgagee, at Mortgagee's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. The Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports. 96427217

25. Notwithstanding the Mortgagee's acceleration of the sums secured by this Mortgage due to the Mortgagor's breach, the Mortgagor shall have the right to have any proceedings begun by the Mortgagee to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) the Mortgagor pays the Mortgagee all sums which would be then due under this Mortgage and Mortgage Note had no acceleration occurred; (b) the Mortgagor cures all breaches of any other covenants or agreements of the Mortgagor contained in this Mortgage; (c) the Mortgagor pays all reasonable expenses incurred by Mortgagee in enforcing the covenants and agreements of the Mortgagor contained in this Mortgage, and in enforcing the Mortgagee's remedies as provided in paragraph 15 hereof, including, but not limited to, reasonable attorney's fees; and (d) the Mortgagor takes such action as the Mortgagee may reasonably require to assure that the lien of this Mortgage, that the Mortgagee's interest in the property and that the Mortgagor's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment cure by the Mortgagor, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

26. As additional security hereunder, the Mortgagor hereby assigns to the Mortgagee the rents of the property, if any; provided that the Mortgagor shall, prior to acceleration under this Mortgage hereof or abandonment of the property, have the right to collect and retain such rents as they become due and payable.

27. Upon acceleration under this Mortgage hereof or abandonment of the property, the Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the property and to collect the rents of the property, if any, including those past due. All rents, if any, collected by the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

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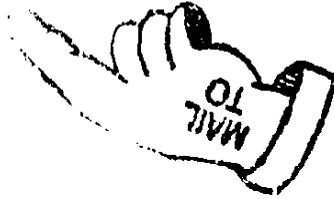
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28. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity and maybe exercised concurrently, independently or successively.

Mort to and

Prepared by: Kathryn L. Samuelson, Cook Co. Department of Planning & Development, 118 N. Clark St., Rm. 833, Chicago, Il., 60602,
(312) 443-6525



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EXHIBIT A

LEGAL DESCRIPTION: LOT 14 IN RIVER OAKS WEST BUSINESS PARK, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 1420 Huntington Drive, Calumet City, Illinois, 60409

PERMANENT INDEX NUMBER: 29-24-400-033

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