

UNOFFICIAL COPY

96206157

A00129777
JUN 18 1996

. DEPT-01 RECORDING \$35.00
. T#0012 TRAN 9649 03/18/96 14:41:00
. #4117 CG *-96-206157
. COOK COUNTY RECORDER

Property of Cook County Clerk's Office

SECURITY AGREEMENT

SCHEDULE B

MORTGAGE

350278

96206157

UNOFFICIAL COPY

2011/01/18

Property of Cook County Clerk's Office

2011/01/18

UNOFFICIAL COPY

SECURITY AGREEMENT

SCHEDULE B

MORTGAGE

ANR ADVANCE TRANSPORTATION COMPANY, INC. a Delaware corporation whose address is 5005 South Sixth Street, Milwaukee Wisconsin 53201, (hereinafter called "MORTGAGOR"), in consideration of the sum of Ten and no/100 Dollars (\$10.00), the receipt of which is hereby acknowledged, and for the further consideration set forth below, hereby MORTGAGES to COASTAL CAPITAL CORPORATION, a Delaware corporation ("SECURED PARTY"), whose address is Nine Greenway Plaza, Houston, Texas 77046-0995, all of that certain real estate (the "Property") situated in Cook County Illinois, more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes and commonly known as:

1415 West 35th Street
Chicago Illinois

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

MORTGAGOR COVENANTS that MORTGAGOR is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS MORTGAGE ("Security Instrument") is given to secure payment of a promissory note in the principal sum of FIVE MILLION DOLLARS (\$5,000,000.00) executed by MORTGAGOR on this date payable to the order of SECURED PARTY. This Mortgage shall secure, in addition to the above-mentioned note, all funds that may in the future be advanced by SECURED PARTY to or for the benefit of MORTGAGOR, whether under this Mortgage or for any other purpose, and all other debt that is now owing or that may become owing by MORTGAGOR to SECURED PARTY, whether the debt is evidenced by note, open account, overdraft, endorsement, surety agreement, guaranty, or otherwise. It is contemplated that MORTGAGOR may hereafter become indebted to SECURED PARTY in further sum or sums. This Mortgage shall also secure all renewals and extensions of any of the debt secured hereby.

MORTGAGOR AND SECURED PARTY covenant and agree as follows:

1. **Payment of Principal, Interest, and Late Charges.** MORTGAGOR shall promptly pay, when due the principal of and interest on the debt evidenced by the Note and any late charges due under the Note.

2. **Charges; Liens.**

A. MORTGAGOR shall pay all lawful taxes and assessments on the Property as they become due but MORTGAGOR shall have the right to formally contest any of the same, and need not comply with this covenant with respect to contested items prior to the time such administrative proceedings become final or, if a judicial remedy is properly and timely pursued according to law, at such time as a judgment thereon becomes final and no longer appealable.

B. MORTGAGOR shall promptly discharge any lien which has priority over this Security Instrument unless MORTGAGOR: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to SECURED PARTY; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the SECURED PARTY's opinion operate to prevent the enforcement of the lien or

A 0012977

96206157

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE

100

UNOFFICIAL COPY

forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to SECURED PARTY subordinating the lien to this Security Instrument. If SECURED PARTY determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, SECURED PARTY may give MORTGAGOR a notice identifying the lien. MORTGAGOR shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

3. **Preservation and Maintenance of Property.** MORTGAGOR shall keep the improvements on the Property in good repair and condition, shall not permit or commit any waste on the Property, and shall keep the buildings occupied so as not to impair the insurance carried thereon. MORTGAGOR shall promptly make all necessary repairs, renewals, and replacements. MORTGAGOR will discharge all claims for labor performed and material furnished, and will not allow any mechanics' lien to attach to any part of the Property. MORTGAGOR will guard every part of the Property from removal, destruction, and damage, and will not do or permit any act that lessens the value of the Property.

4. **Fire and Insurance.** MORTGAGOR shall maintain insurance on all improvements now or hereafter created on the Property against loss or damage by fire and windstorm, and any other hazard or hazards, including but not limited to flooding caused by rising water, as may be reasonably required from time to time by the SECURED PARTY during the term of the debt secured hereby. The insurance shall be for the original amount of the debt secured hereby, or for the full insurable value of the improvements, whichever is the greater, and shall be in the form and with the insurance company or companies as may be approved by the SECURED PARTY. MORTGAGOR shall deliver the insurance policy to SECURED PARTY with a mortgage indemnity clause as directed by SECURED PARTY, and shall deliver renewals of the policy to SECURED PARTY at least thirty (30) days before the expiration of the policy. Any proceeds that SECURED PARTY and/or MORTGAGOR may receive under this insurance policy or policies may be applied by SECURED PARTY, at SECURED PARTY's sole discretion, to reduce the debt secured hereby, whether then matured or to mature in the future, and in the manner as SECURED PARTY may elect, or SECURED PARTY may permit MORTGAGOR to use the proceeds to repair or replace all the improvements damaged or destroyed and covered by the insurance policy or policies.

5. **Protection of SECURED PARTY's Rights in the Property: Mortgage Insurance.** If MORTGAGOR fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect SECURED PARTY's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then SECURED PARTY may do and pay for whatever is necessary to protect the value of the Property and SECURED PARTY's rights in the Property. SECURED PARTY's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although SECURED PARTY may take action under this section 5, SECURED PARTY does not have to do so. Any amounts disbursed by SECURED PARTY under this section shall become additional debt of MORTGAGOR secured by this Security Instrument. Unless MORTGAGOR and SECURED PARTY agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from SECURED PARTY to MORTGAGOR requesting payment.

6. **Inspection.** SECURED PARTY or its agent may make reasonable entries upon and inspections of the Property. SECURED PARTY shall give MORTGAGOR notice at the time of or prior to an inspection specifying reasonably cause for the inspection.

7. **Condemnation.**

A. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to SECURED PARTY.

B. In the event of a total or partial taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to MORTGAGOR.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

12/16/2011

UNOFFICIAL COPY

C. If the Property is abandoned by MORTGAGOR, or if, after notice by SECURED PARTY to MORTGAGOR that the condemnor offers to make an award or settle a claim for damages, MORTGAGOR fails to respond to SECURED PARTY within 30 days after the date the notice is given, SECURED PARTY is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

D. Unless SECURED PARTY and MORTGAGOR otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments provided for in the Note.

8. **Rents** SECURED PARTY is hereby assigned, as further security for the debt hereunder, all rents issuing or to hereafter issue from the Property. SECURED PARTY, SECURED PARTY's agents, and representatives are hereby authorized, in the event of default in the payment of any debt secured hereby, to collect these rents, or, if the Property is vacant, to rent the Property and to collect the rents, and to apply the collected rents, less the reasonable cost of collection thereof, to the payment of the debt secured hereby, whether then matured or to mature in the future, and in such manner as SECURED PARTY may elect. The collection of these rents by SECURED PARTY shall not constitute a waiver of SECURED PARTY's right to accelerate the maturity of the debt or of SECURED PARTY's right to proceed with the enforcement of this Mortgage.

9. **Transfer of the Property.** If all or any part of the Property or any interest in it is sold or transferred without SECURED PARTY's prior written consent, SECURED PARTY may, at its option, require immediate payment in full of all sums secured by this Security Instrument. If SECURED PARTY exercises this option, SECURED PARTY shall give MORTGAGOR notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered within which MORTGAGOR must pay all sums secured by this Security Instrument. If MORTGAGOR fails to pay these sums prior to the expiration of this period, SECURED PARTY may invoke any remedies permitted by this Security Instrument without further notice or demand on MORTGAGOR.

10. **MORTGAGOR's Right to Reinstatement.** If MORTGAGOR meets certain conditions, MORTGAGOR shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that MORTGAGOR: (a) pays SECURED PARTY all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as SECURED PARTY may reasonably require to assure that the lien of this Security Instrument, SECURED PARTY's rights in the Property and MORTGAGOR's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by MORTGAGOR, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under section 13.

11. Acceleration; Remedies.

A. SECURED PARTY shall give notice to MORTGAGOR prior to acceleration following MORTGAGOR's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 12 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to MORTGAGOR, by which the default must be cured; and (d) that failure to cure the default on or before the date must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform MORTGAGOR of acceleration and sale. If the default is not cured on or before the date specified in the notice, SECURED PARTY at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies incurred in pursuing the remedies provided in this section including, but not limited to reasonable attorneys' fees and costs of title evidence.

B. In case the lien hereof shall be foreclosed by trustee's sale or by judicial action, the purchaser at the sale shall receive immediate possession of the Property as an incident to the purchaser's ownership.

96206157

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/2011 11:11 AM

UNOFFICIAL COPY

MORTGAGOR agrees that if MORTGAGOR or anyone claiming under MORTGAGOR shall hold possession of the Property, or any part thereof, subsequent to foreclosure, the party or parties holding possession shall be considered as tenants at sufferance of the purchaser at the foreclosure sale.

C. The rights and remedies expressly conferred by this Article are cumulative of all other rights and remedies conferred by this Mortgage, and of those provided by law or in equity. They shall not be deemed to deprive SECURED PARTY of any other legal or equitable rights or remedies, by judicial proceedings or otherwise, appropriate to enforce the conditions, covenants, and terms of this Mortgage and of the note. The employment of any remedy hereunder, or otherwise, shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies.

12. Default.

As used herein, the term "default" means the occurrence of any of the following events:

(1) The failure of MORTGAGOR to pay the debt secured hereby or any part thereof, as it becomes due according to the terms of the note or notes that evidence it, or when accelerated pursuant to any power to accelerate;

(2) The failure of MORTGAGOR punctually and properly to perform any covenant, agreement, or condition contained herein (other than those related to payment of debt); or

(3) The making of an assignment for the benefit of any creditor, or the adjudication of MORTGAGOR as a bankrupt or insolvent.

B. On the occurrence of any event of default, SECURED PARTY may at its option:

(1) Remedy the default by taking any action necessary to do so, including, without limitation, making any payments on principal, interest, penalties, and attorneys' fees with respect to any prior lien debt, payment of insurance premiums, payment of taxes and assessments, or any other action that SECURED PARTY deems necessary to protect the lien created by this Mortgage. Any sums so paid shall bear interest from the dates of the payment at the rate prescribed in the Note, shall be paid by MORTGAGOR on demand, and shall become a part of the debt secured hereby and recoverable as such in all respects; or

(2) Declare all sums secured hereby immediately due without demand or notice.

13. **Forbearance by SECURED PARTY Not a Waiver.** Any forbearance by SECURED PARTY in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

14. **Successors and Assigns Bound: Joint and Several Liability.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of SECURED PARTY and MORTGAGOR. MORTGAGOR's covenants and agreements shall be joint and several.

15. **Allocation.** If any portion of the debt hereunder cannot be lawfully secured by this Mortgage, then the first installment and other payments made under this Mortgage shall be applied to the discharge of the unsecured portion of the debt, and payments thereafter shall be applied to the discharge of the secured portion of the debt.

16. **Interest.** All agreements between MORTGAGOR and SECURED PARTY are hereby expressly limited so that in no event shall the amount paid, or agreed to be paid, to SECURED PARTY for the use, forbearance, or detention of the money due under the note secured hereby exceed the maximum amount permissible under applicable law. If, from any circumstances whatsoever, fulfillment of any provision hereof, at the time performance of the provision shall be due, shall involve transcending the limit of validity prescribed by law, then the obligation to be fulfilled shall be reduced to this limit. If, from any circumstances, SECURED PARTY should ever receive as interest an amount that would exceed the highest lawful rate, the amount that would be excessive interest shall be applied to the reduction of the principal amount owing under the note secured hereby and not to the payment of interest.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2011-01-01

UNOFFICIAL COPY

02-20-96

17. **Compliance with Laws.** MORTGAGOR shall comply with all valid laws, ordinances, and regulations, whether state, federal, or municipal, applicable to the Property and its ownership, use, and operation, but MORTGAGOR shall have the right to contest any of the same, and need not comply with this covenant with respect to these contested items prior to the time such administrative proceedings become final, or if a judicial remedy is properly and timely pursued according to law, at such time as a judgment thereon becomes final and no longer appealable.

18. **Headings.** Captions in this Agreement have been inserted for convenience only and shall be given no substantive meaning or significance whatever in construing the terms and provisions of this Agreement.

19. **Governing Law; Severability.** THIS SECURITY INSTRUMENT SHALL BE GOVERNED BY THE LAW OF THE STATE OF ILLINOIS. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

20. **Notice.** Whenever any notice or demand is required or permitted hereunder, this notice or demand must be in writing. Any such notice, demand, payment, or document required or permitted to be delivered hereunder shall be deemed to be delivered, whether actually received or not, when deposited in the United States mail, postage prepaid, addressed to the person who is to receive it at the address that this person has theretofore specified by written notice delivered in accordance herewith. Until changed in accordance herewith, the following addresses are specified as the addresses for MORTGAGOR and SECURED PARTY for receiving notices, demands, payments, and documents:

MORTGAGOR: ANR ADVANCE TRANSPORTATION COMPANY, INC.
5005 South Sixth Street
Milwaukee Wisconsin 53201

SECURED PARTY: COASTAL CAPITAL CORPORATION
Nine Greenway Plaza
Houston, Texas 77046-0995.

21. **TIME OF ESSENCE.** Time is of the essence in the performance of the obligations of this Mortgage.

THIS WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

BY SIGNING BELOW, MORTGAGOR accepts and agrees to the terms and covenants contained in this Security Instrument.

ATTEST:

ANR ADVANCE TRANSPORTATION COMPANY, INC.
MORTGAGOR

By: [Signature]
Title: VP-Treas-Asst Sec

By: [Signature]
Stephen R. McKemy
Senior Vice President

WITNESSED:

By: [Signature]

By: [Signature]

96206157

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/2011

UNOFFICIAL COPY

02-20-96

ACKNOWLEDGMENT

STATE OF WISCONSIN

§

COUNTY OF MILWAUKEE

§

BEFORE ME, the undersigned, a Notary Public in and for said county and state, on this day personally appeared Stephen R. McKamy, Senior Vice President of ANR ADVANCE TRANSPORTATION COMPANY, INC., known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of said corporation, and that he executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office, this 20 day of February 1996.

My commission expires:

6-8-97


Notary Public in and for Wisconsin

SECURED PARTY'S ADDRESS:

COASTAL CAPITAL CORPORATION

Nine Greenway Plaza
Houston, Texas 77046-0995.

AFTER RECORDING RETURN TO:

Leslie Wm. Adams
9 Greenway Plaza, Suite 836
Houston, Texas 77046-0995

96206157

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2011/11/15

UNOFFICIAL COPY**MORTGAGE
EXHIBIT A****LEGAL DESCRIPTION OF REAL PROPERTY AT
1415 WEST 35TH STREET, CHICAGO, IL**

The North 1/2 of the North 1/2 of the West 1/2 (EXCEPT the North 33 feet and EXCEPT the West 747 feet thereof) of the Southwest 1/4 of Section 32, Township 39 North, Range 14 East of the third principal meridian, excepting therefrom a parcel of real estate described as follows:

Being a portion of the North 1/2 of the North 1/2 of the West 1/2 of the Southwest 1/4 of Section 32, Township 39 North, Range 14 East of the third principal meridian, beginning at a point 235.23 feet South of the North line of the Southwest 1/4 of Section 32, Township 39 North, Range 14 and 747.0 feet East of the West line of the Southwest 1/4 of Section 32, Township 39 North, Range 14; thence South for a distance of 430.0 feet along a line parallel with the East line of South Ashland Avenue to the South line of the North 1/2 of the North 1/2 of the Southwest 1/4 Section 32; thence East for a distance of 10.00 feet along the said South line of the North 1/2 of the North 1/2 of the Southwest 1/4 of Section 32, Township 39 North, Range 14; thence North for a distance of 430.00 feet along a line parallel with the East line of South Ashland Avenue; thence West a distance of 10.00 feet along a line parallel with the South line of West 35th Street to the place of beginning in Cook County, Illinois also:

Lot "A" in the Subdivision of that part of the Northwest 1/4 of the Northeast 1/4 of the Southwest 1/4 of Section 32, lying West of the West line of the right of way of the Indiana State Line Railway Company; also, the West 23 feet of vacated part of Iron Street lying East of and adjoining said Lot "A" in Cook County, Illinois.

96206157

UNOFFICIAL COPY

Property of Cook County Clerk's Office