

UNOFFICIAL COPY

96362909

Prepared by and after
recording mail to:

96362909

Richard J. Mikuta
Fischer, Kendle & Wahlers
221 N. LaSalle Str.
Suite 2410
Chicago, IL 60601

Common Address
5757 W. Ogden Ave.
Cicero, Illinois 60650

. DEPT-01 RECORDING \$51.50
. T#0014 TRAN 5029 05/14/96 14:08:00
. #1308 # JW *-96-362909
. COOK COUNTY RECORDER

P.I.N.: 16-32-20528

4197226
GITS

PURCHASE MONEY MORTGAGE AND ASSIGNMENT OF RENTS

This PURCHASE MONEY MORTGAGE AND ASSIGNMENT OF RENTS ("Mortgage"), made as of the 10th day of May, 1996, between PACIFIC EASTERN CORPORATION, a Texas corporation ("Mortgagor"), and JAMES K. PEMBLE and PAULA PEMBLE (together, "Mortgagee").

5150
10

FOR VALUABLE CONSIDERATION and for the purpose of securing: (1) payment by Mortgagor of the obligation evidenced by or described in the Non-Recourse Secured Note of even date herewith in the amount of Three Hundred Fifty-Nine Thousand One Hundred Four and 98/100 Dollars (\$359,104.98), together with interest thereon, made by Mortgagor payable to the order of Mortgagee ("Note"); (2) performance of each agreement, covenant, warranty or representation of Mortgagor contained in this Mortgage and in the Note; and (3) payment of all sums advanced by Mortgagee to protect the Property (as hereinafter defined); provided that, the aggregate amounts of (1), (2) and (3), inclusive, above, shall exceed at any one time in the aggregate three (3) times the face amount of the Note; Mortgagor does hereby GRANT, BARGAIN, REMISE, MORTGAGE, RELEASE, CONVEY and CONFIRM unto Mortgagee the real property and improvements thereon legally described in Exhibit A attached hereto and incorporated herein,

96362909

GIT

TOGETHER with the following:

(a) rents, issues and profits thereof, subject, however, to the right, power and authority given to and conferred upon Mortgagor to collect and apply such rents, issues and profits;

(b) all right, title and interest of Mortgagor in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining said real property, and in and to the appurtenances thereto, and all and singular the tenements, hereditaments, easements, appurtenances, riparian rights and other rights and privileges thereof, or in any way now or thereafter appertaining thereto, including any other claims at law or in equity;

UNOFFICIAL COPY

12/14/2011

12/14/2011

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(c) all buildings and improvements of every kind and description now or hereafter erected or placed on said real property;

(d) all machinery, apparatus, equipment, fittings and fixtures of every kind and nature whatsoever owned or hereafter acquired by Mortgagor, or in which Mortgagor has an interest, and now or hereafter located on or about said real property (including, but without limiting the generality of the foregoing, all heating, lighting, laundry and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, cleaning, fire prevention, fire extinguishing, refrigerating, ventilating and communications apparatus, air-conditioning apparatus, ducts and compressors, elevators, alarm systems, shades, carpets, awnings, screens, doors and windows, attached cabinets, partitions, plants, shrubbery, and furniture and furnishings;

(e) all leases of said real property, or any portion thereof, and all modifications, extensions and renewals thereof, now or hereafter entered into, and all right, title and interest of Mortgagor thereunder, including, without limitation, cash or securities deposited thereunder;

(f) all awards heretofore and hereafter made by the reason of the taking by eminent domain of the whole or any part of said real property and improvements, including any awards for use and occupation and for change of grade of streets;

BUT SPECIFICALLY EXCLUDING any property owned by PEM Transportation Service, Inc., such as (without limitation), trucks and other vehicles, trailers and rolling stock.

All the foregoing, including without limitation said real property legally described on said Exhibit A and all improvements thereon, are herein collectively referred to as the "Property".

TO HAVE AND TO HOLD the Property unto Mortgagees, provided that if Mortgagor shall well, truly and completely pay the indebtedness described above and perform the other agreements and obligations of said Note and this Mortgage, then this Mortgage shall be and become null and void, and the estate created hereby shall immediately cease, and Mortgagee shall promptly present to Mortgagor full and complete release this Mortgage in recordable form.

MORTGAGOR DOES HEREBY FURTHER COVENANT AND AGREE THAT:

1. Authority. The Mortgagor represents and warrants to the Mortgagee that it has full right and authority to make this Mortgage. This Mortgage is made in conjunction with Mortgagor's purchase of the Property from Mortgagee.

2. Payment. Mortgagor shall pay the indebtedness hereby secured in accordance with the terms of the Note and this Mortgage and shall perform, comply with and abide by

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

each and every one of the stipulations, agreements, conditions and covenants contained and set forth in the Note and this Mortgage and all other documents, if any, securing the indebtedness.

3. Use and Maintenance. Mortgagor shall not commit or suffer waste upon the Property at any time; shall comply at all times with covenants and restrictions of record affecting said Property; shall not permit the Property or any part thereof to be used for an illegal purpose; shall repair and rebuild any part of the Property damaged to the extent of any insurance proceeds actually received by Mortgagor (as hereinafter set forth); shall do nothing to materially and adversely impair the security of this Mortgage; and the Mortgagor shall do all other acts, which, by reason of the character or Mortgagor's use of the Property, may be reasonably necessary to maintain the Property in a state of good repair and condition.

4. Insurance. Mortgagor shall at all times keep the Property now or hereafter encumbered by this Mortgage insured against loss by fire, lightning, explosion, tornado, windstorm and other such hazards and casualties covered by a customary "standard fire and extended coverage insurance policy" in an amount not less than the then full replacement value of the Property, and to pay when due all premiums for such insurance.

Mortgagor shall maintain, at its own cost and expense, a comprehensive general liability insurance policy insuring Mortgagor against liability claims, damage and losses to persons and property arising by reasons of the continuance and operations of its business at or on the Property, in an amount of not less than One Million Dollars (\$1,000,000.00) per occurrence.

Mortgagor shall provide Mortgagee with copies of all such policies, or with certificates evidencing such coverage. Such insurance shall be written by a company or companies licensed to do business in Illinois and in a form or forms reasonably acceptable to Mortgagee.

No policy of insurance hereunder may be canceled or coverage thereof reduced except upon thirty (30) days prior written notice from the insurer thereof to Mortgagee. Each policy of insurance shall have affixed thereto a standard mortgagee clause naming Mortgagee.

5. Casualty. In the event of material loss or material physical damage to the Property, Mortgagor shall give notice thereof to Mortgagee, and Mortgagee may make proof of loss if the same is not made promptly by Mortgagor. Mortgagor shall, not more than ninety (90) days after the actual receipt by Mortgagor of proceeds from the insurance policy provided for herein above, proceed with the construction and shall thereafter prosecute such work diligently so that the Property shall be restored in substantially the same condition for the purposes hereof as prior to such damage or destruction, but only to the extent that proceeds of the insurance policy provided for herein are actually received by Mortgagor. Mortgagor shall not suffer to be filed against the Property, or any part thereof, any mechanic's, materialman's, laborer's or other lien in connection with such work. If there remains any surplus of cash in the hands of Mortgagor after the completion of such repairs,

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

restoration, replacement or rebuilding, such surplus shall be used and applied by Mortgagor to the prepayment of the principal installments of the Note in inverse order of their regular stated maturity.

6. Condemnation. Mortgagor, immediately upon obtaining knowledge of the institution of any proceedings for the taking of the Property or any portion thereof by eminent domain, shall notify Mortgagee of the pendency of such proceedings. Mortgagee may participate in any such proceedings, and Mortgagor from time to time shall deliver to Mortgagee such instruments reasonably requested by Mortgagee to permit such participation. Mortgagor assigns to Mortgagee all awards for any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Property, to the extent of any remaining unpaid indebtedness under the Note, provided that any such award of payment shall be applied to the reduction in principal, whether or not then due and payable, and any other sums due pursuant to or in connection with the Note.

7. Operating Expenses. Mortgagor shall pay and discharge, when the same shall become due, any and all license fees or similar charges and all operating costs of the Property.

8. Taxes. Mortgagor, from time to time when the same shall become due, shall pay and discharge all taxes of every kind and nature (including real and personal property taxes), all general and special assessments, levies, permits, inspection and license fees, all water and sewer charges and all other public charges, whether of a like or different nature, imposed upon or assessed against the Property, or any part thereof, or upon any income or profits derived from the Property or arising in respect of the occupancy, use or possession thereof by Mortgagor.

9. Liens. Mortgagor shall pay, discharge or transfer to bond, from time to time when the same shall become due, all claims and demands of mechanics, materialmen, laborers and others which, if unpaid, would result in, or permit the creation of a lien (whether paramount or subordinate to this Mortgage) on the Property, or any part thereof, or on any income therefrom.

10. Assignment of Rents. Mortgagor hereby collaterally assigns to Mortgagee all existing and future leases, rents, issues, profits, revenues, royalties, security and other deposits, rights and benefits of the Property (hereinafter collectively called the "Rents") as security for the payment of the indebtedness hereby secured. Upon and after an Event of Default, Mortgagor grants to Mortgagee the right to (i) let the Property, or any part thereof, and (ii) apply the Rents, after payment of reasonable expenses of collection, if any, to any or all of the taxes, assessments and all other charges against the Property, insurance premiums pertaining to the Property or operation thereof, reduction of principal or payment of interest due under the Note, payment of all other advances made pursuant to this Mortgage and the Note made by Mortgagee on behalf of or to Mortgagor, and payment of any expenses incurred in operating, maintaining or rebuilding the Property or expenses incurred for its

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

betterment; provided, however, that Mortgagor shall be entitled to collect and receive the Rents until the occurrence of an Event of Default (as hereinafter defined) and, if applicable, the expiration of the notice and cure period(s) provided for herein.

11. Defaults. The term "Event of Default" wherever used in this Mortgage, shall mean any one or more of the following:

(a) Failure of Mortgagor to pay, within ten (10) days after receipt of written notice from Mortgagee, any installment of principal, interest, or other amount which is to be paid to Mortgagee and which is secured by this Mortgage;

(b) Failure of Mortgagor to pay any tax, assessment or any other governmental imposition within ten (10) days after Mortgagor receives notice that Mortgagor is delinquent in the payment thereof;

(c) Failure of Mortgagor to perform or comply with any other material covenant, agreement, term or condition of the Note or this Mortgage not specifically enumerated in this Paragraph after receipt of notice from Mortgagee and failure to cure within thirty (30) days after said receipt (unless such default cannot reasonably be cured within said thirty (30) day period, in which case Mortgagor shall be granted such additional time as is reasonably necessary to cure such default, provided that Mortgagor diligently proceeds to pursue such a cure);

(d) In the event (i) of the appointment of a receiver, trustee or liquidator of all or substantially all of Mortgagor's assets, which appointment is not dismissed within ninety (90) days thereafter; or (ii) Mortgagor is adjudicated a bankrupt or insolvent, or Mortgagor files a voluntary petition in bankruptcy or a petition to institute a debtor's case or proceedings, or admits in writing its inability to pay its debts as they become due; or (iii) Mortgagor makes a general assignment for the benefit of creditors; or (iv) Mortgagor files a petition seeking reorganization or arrangement with creditors or to take advantage of any insolvency law; or (v) Mortgagor files an answer admitting the material allegations of a petition filed against Mortgagor in any bankruptcy, reorganization, debtor or insolvency proceeding; or (vi) any order, judgment or purpose of effecting any of the foregoing;

(e) (i) Mortgagor undertakes or attempts any transfer ("Transfer") which shall include: the sale, exchange, transfer, conveyance, contract to sell, alienation or hypothecation of all or substantially all of the Property or of the beneficial interest of any land trust permitted to hold legal title to the Property hereunder, without Mortgagee's prior written consent; provided however, that notwithstanding the foregoing, Mortgagor may, without Mortgagee's consent and without such action being an Event of Default hereunder, sell, exchange, transfer, convey, contract to sell or alienate all or substantially all of the Property:

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(1) by a lease to any other party or entity, including without limitation a lease to PEM Transportation Service, Inc., on such terms and conditions as Mortgagor may in its sole discretion elect; provided, however, that (unless otherwise agreed to or consented to in writing by Mortgagee) each such lease (A) is and shall be subject to this Mortgage and (B) shall contain a provision which provides for the automatic termination of the lease upon the foreclosure of this Mortgage at Mortgagee's sole and exclusive election; and

(2) to a land trust of which Mortgagor is the sole beneficiary; provided, that Mortgagor contemporaneously with such transfer to a land trust grants to Mortgagee a first position collateral assignment of the beneficial interest of such land trust to secure payment of the Note, which collateral assignment of the beneficial interest shall be in form and substance acceptable to Mortgagee.

Mortgagee shall have the right and option to refuse its consent in connection with this Paragraph 11 (e) absolutely.

(ii) Mortgagor shall grant, create, place or permit to be granted, created or placed, or through any act or failure to act, acquiesce in the placing of, or allow to remain, any deed of trust, mortgage, pledge, lien (statutory, constitutional or contractual), security interest, encumbrance or charge on, or conditional sale or other title retention agreement with respect to the Property or the beneficial interest in the land trust permitted hereunder, or any interest therein, regardless of whether same are expressly subordinate to this Mortgage, other than the Permitted Encumbrances (as hereinafter defined) and the Second Mortgage. For purposes hereof, "Permitted Encumbrances" shall mean general real estate taxes not yet due or payable, and exceptions 6, 7, 8, 9, 10, 11, 12, 13 and 14 in that title commitment No. 4197226 dated March 7, 1996 prepared by Greater Illinois Title Company;

(iii) In the event of a permitted transfer of the Property to the land trust described above, Mortgagor shall cease to own the entire actual and beneficial title and interest to the Property and the beneficial interest in the said trust, free and clear from all liens, security interests and encumbrances except the Permitted Encumbrances and the Second Mortgage;

(iv) Mortgagor shall dissolve, terminate, liquidate or cease to be a corporation, duly organized and validly existing under the laws of the State of Texas;

(v) Lance Farrell, his immediate family members and trusts created for their benefit cease to own at least fifty-one percent (51%) of the Mortgagor; or

(vi) Mortgagor shall contractually agree to any of the actions described in subparagraphs (i) through (v) inclusive above, unless such agreement is expressly conditioned upon the consent of Mortgagee to the transaction contemplated thereby.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(f) The filing of any lien or the commencement of any action of proceeding to foreclose any lien upon the Property, or any part thereof, due to an act or omission of Mortgagee, other than the interest created by this Mortgage or other liens in favor of Mortgagee, in which said lien is not canceled or removed of record or bonded over within thirty (30) days of its creation (unless such lien cannot reasonably be canceled, removed or bonded over within said thirty (30) day period, then Mortgagor shall be granted such additional time as is reasonably necessary to cause such lien to be canceled, removed or bonded over, provided that Mortgagor diligently pursues the same); or

(g) Any representation or warranty of Mortgagor contained in this Mortgage shall prove to be materially untrue at the time it was made.

12. Remedies. Upon an Event of Default as aforesaid (and after notice from Mortgagee and the expiration of any cure period as required hereunder or under the laws of the State of Illinois), Mortgagee may proceed to foreclose this Mortgage as permitted by the law of the State of Illinois or seek such other remedies as otherwise set forth herein and as permitted by such law.

(a) In the event of a suit being instituted to foreclose this Mortgage, Mortgagee shall be entitled to apply at any time pending such foreclosure to the court having jurisdiction thereof for the appointment of a receiver of all the mortgaged Property, and of all rents, income, profits, issues and revenues thereof with the usual powers and duties of receivers in like cases.

(b) Upon the occurrence of any Event of Default, and after the expiration of any applicable notice and cure period, Mortgagee may, but without obligation to do so and without releasing Mortgagor from any obligations hereunder: (i) make any payments or do any acts required of Mortgagor hereunder in such manner and to such extent as Mortgagee may deem reasonably necessary to protect the security hereof, Mortgagee being authorized to enter upon the Property upon prior notice to Mortgagor for such purposes; (ii) commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee; (iii) pay, purchase, contest or compromise any encumbrance, charge or lien in accordance with the following subparagraph (c); and (iv) in exercise of any such powers, pay reasonably necessary expenses, employ counsel and pay a reasonable fee therefore.

(c) Mortgagee, in making any payment herein and hereby authorized, in the place and stead of Mortgagor, in the case of payment of taxes, assessments, water rates, sewer rentals and other governmental or municipal charge, fines, impositions of liens asserted against the Property, may make such payment in reliance on any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof, and in the case of any

UNOFFICIAL COPY

adverse claim of title, lien, statement of lien, encumbrance, mortgage, claim or charge, Mortgagee may make such payment whenever, in the reasonable discretion of Mortgagee, such advance or advances necessary to protect the full security intended to be created by this instrument.

13. No Waiver. Any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the covenants, terms and provisions hereof shall not be deemed to be a waiver thereof, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the covenants, terms and provisions of this Mortgage to be performed by Mortgagor.

14. Severability. In the event any one or more of the provisions contained in this Mortgage or Note, or in any other security instrument executed in connection herewith, shall for any reason be held to be inapplicable, invalid, illegal or unenforceable in any respect, such inapplicability, invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such inapplicable, invalid, illegal or unenforceable provision had never been contained herein or therein.

15. Notice. All notices and demands hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes (i) when presented, if delivered personally or by messenger service, or (ii) two (2) days after deposit in the U.S. mail, if sent postage prepaid by registered or certified mail, with return receipt requested; in either case, to any party hereto at its address set forth below or at such other address of which written notification has been given to the other parties

TO MORTGAGEE:

James K. Pemble and
Paula Pemble
Route 2 Box 458
Minooka, IL 60447

TO MORTGAGOR:

Pacific Eastern Corporation
5757 W. Ogden Ave.
Cicero, IL 60650
Attn: Lance Farrell

16. Successors and Assigns. This Mortgage inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns, to the extent permitted herein. The term "Mortgagee" shall mean the owner and holder, including pledges of the Note, whether or not named as Mortgagee herein. In this Mortgage,

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural and vice versa.

17. Transfer of Title. Upon the ownership of the Property, or any part thereof, being vested in a person or entity other than Mortgagor, Mortgagee may deal with any such successor(s) in interest with respect to this Mortgage and the indebtedness secured hereby in the same manner as with Mortgagor without diminishing, releasing, discharging or in any way otherwise affecting the liability of Mortgagor hereunder and under the Note. The foregoing shall not be interpreted or construed so as to adversely affect, contradict or modify any other provision of this Mortgage, nor is the foregoing to be deemed consent by Mortgagee to any transfer or hypothecation of the Property.

18. Governing Law. This Mortgage shall be governed by and construed under the laws of the State of Illinois.

19. Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Mortgage.

20. Non-Recourse. This Mortgage is executed and delivered by the Mortgagor upon the understanding that the Mortgagee, for themselves and Mortgagee's heirs, successors and assigns, do hereby agree to look solely to the Property (and the rents and profits therefrom) for the satisfaction of the sums agreed to be paid by the Note, and that in any action to foreclose the Mortgage or to recover any deficiency on the Note, Mortgagees shall not enter any deficiency judgement against the Mortgagor, the shareholders or directors of Mortgagor, or their heirs, successors or assigns.

21. Environmental Compliance. (i) Provided that nothing herein is intended to be, or shall be construed as, an assumption by Mortgagor of any liability for or responsibility to remediate, remove or otherwise remedy, any violation or violations of any Environmental Requirements which exist with respect to the Property as of the date of this Mortgage, Mortgagor shall not hereafter actively cause or permit any:

(A) Hazardous Substance (as hereinafter defined) to be generated, treated, stored or disposed of, or otherwise deposited in or located on the Property, including, without limitation, the surface and subsurface waters of the Property, unless and to the extent that such use and storage is in accordance with all Environmental Requirements (as hereinafter defined) and prudent industry standards and such use or storage will not create the likelihood of the release of any such Hazardous Substance on the Property;

(B) activity to be undertaken on the Property which would cause:

(1) the Property to become a hazardous waste treatment,

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11-11-2011

UNOFFICIAL COPY

storage or disposal facility within the meaning of, or otherwise actively cause the Property to be in violation of, RCRA or any other Environmental Requirement:

(2) a release or threatened release of any Hazardous Substance from the Property within the meaning of, or otherwise actively cause the Property to be in violation of, CERCLA, TSCA or any other Environmental Requirement; or

(3) the discharge of pollutants or effluents into any water source or system, or the discharge into the air of any emissions, which would require a permit under the Federal Water Pollution Act, the Clean Air Act or any other Environmental Requirement; and

(C) spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing to occur into the environment of any Hazardous Substance, or any disposal of any Hazardous Substance, at, upon, under or within the Property, and neither Mortgagor, nor any tenant or other occupant of the Property, nor any other party will be involved in operations at the Property, nor will Mortgagor or any other party actively cause there to be any substances or conditions in or on the Property, which could support a claim or cause of action or lead to the imposition on Mortgagor or any other owner of the Property of liability or the creation of a lien on the Property under any Environmental Requirement.

(ii) Mortgagor shall notify Mortgagee as soon as it knows of or suspects that any Hazardous Substance has been released or that there is any threatened release upon the Property, and shall promptly forward to Mortgagee copies of all orders, notices, permits, applications or other communications and reports in connection with any such release or any other such matters relating to the Environmental Requirements as they may affect the Property.

(iii) For purposes of this Mortgage, the following terms shall have the following meanings:

(A) Environmental Requirements shall mean all federal, state, municipal or local laws, ordinances, rules, requirements and regulations (including consent decrees and administrative orders) applicable to the Property and relating to public health and safety and/or protection of the environment, including without implied limitation the following and all regulations issued thereunder: (1) CERCLA (as defined hereinbelow); (2) RCRA (as defined hereinbelow); (3) the Illinois Environmental Act (as defined hereinbelow); (4) TSCA (as defined hereinbelow); (5) the Federal Water Pollution Act (as defined hereinbelow); (6) the Clean Air Act (as defined hereinbelow); and (7) the Solid Waste Disposal Act (as defined hereinbelow); all as

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

amended from time to time.

(B) Hazardous Substances shall mean any of the following materials, wastes or substances: (1) "hazardous substances", as defined by CERCLA or the Illinois Environmental Act (as defined hereinbelow) (2) "hazardous wastes", as defined by RCRA (as defined hereinbelow); (3) any pollutant or contaminant or hazardous, dangerous or toxic chemicals, materials, or substances within the meaning of any other applicable Environmental Requirement; (4) more than seven gallons of crude oil; (5) any radioactive material, including any source, special nuclear or by-product material as defined at 42 U.S.C. §2011 et seq., as amended or hereafter amended; (6) asbestos in any form or condition; (7) the group of organic compounds known as polychlorinated biphenyls; and (8) any other materials, wastes or substances defined or classified as hazardous or toxic, or similarly described, under any applicable federal, state or municipal law, rule, regulation, order or ordinance.

(C) CERCLA shall mean the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. §9601 et seq., as amended or hereafter amended.

(D) Clean Air Act shall mean the Clean Air Act, 42 U.S.C. §7401 et seq., as amended or hereafter amended.

(E) Federal Water Pollution Act shall mean the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq., as amended or hereafter amended.

(F) Illinois Environmental Act shall mean the Illinois Environmental Protection Act, 415 ILCS 5/1 et seq., as amended or hereafter amended.

(G) RCRA shall mean the Resource Conservation and Recovery Act of 1986, 42 U.S.C. §6901 et seq., as amended or hereafter amended.

(H) TSCA shall mean the Toxic Substance Control Act, 15 U.S.C. §2601 et seq., as amended or hereafter amended.

22. Waiver of Redemption. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases any and all rights of redemption from sale under any order, judgment or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date of this Mortgage.

[intentionally blank]

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have set their hands and seals on the date first set forth above.

MORTGAGOR:

PACIFIC EASTERN CORPORATION ATTEST

By: *[Signature]*

Its: President

By: *[Signature]*

Its: Secretary

Property of Cook County Clerk's Office

96362909

UNOFFICIAL COPY

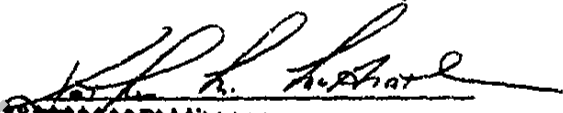
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, KATHLEEN M. McGRATH, a notary public in and for the County and State aforesaid, DO HEREBY CERTIFY that Lance Farrell, the President and Secretary of Pacific Eastern Corporation, a Texas corporation ("Corporation") personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officers appeared before me in person and acknowledged that he signed and delivered the said instrument, pursuant to the authority given by said Corporation as such officer's free and voluntary act and as a free and voluntary act and deed of the Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 10th day of May, 1996.


.....
"NOTARY PUBLIC"
"OFFICIAL SEAL"
Kathleen Margaret McGrath
Notary Public, State of Illinois
My Commission Expires 6/20/99
.....

My Commission Expires:
6-20-99

County Clerk's Office

963629C9

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

EXHIBIT A

PARCEL 1

THAT PART OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, NORTH OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT OF INTERSECTION OF A LINE 1000 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER WITH A LINE 227.25 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE WEST HALF OF THE EAST HALF OF SAID NORTHEAST QUARTER;

THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 29 DEGREES 49.5 MINUTES WITH A LINE DRAWN FROM SAID POINT AND PARALLEL TO THE NORTH LINE OF SAID EAST HALF OF THE NORTHEAST QUARTER A DISTANCE OF 393.09 FEET (393.15 MEASURED);

THENCE EASTERLY ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER A DISTANCE OF 99.87 FEET TO A POINT IN THE EAST LINE OF THE WEST HALF OF THE EAST HALF OF SAID NORTHEAST QUARTER WHICH IS 1195.0 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE SOUTH ALONG SAID EAST LINE 128.557 FEET TO A POINT IN THE NORTHERLY LINE OF THE ILLINOIS CENTRAL RAILROAD RIGHT OF WAY LINE;

THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY LINE 508.256 FEET (ARC) TO THE POINT OF INTERSECTION WITH A LINE 168.456 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER;

THENCE NORTH ALONG AFORESAID PARALLEL LINE 268.905 FEET TO THE POINT OF INTERSECTION WITH A LINE 12.175 FEET SOUTHWESTERLY OF AND PARALLEL TO THE CENTER OF SWITCH TRACK;

THENCE SOUTHEASTERLY ALONG A CURVING LINE 12.175 FEET SOUTHWESTERLY AND PARALLEL TO CENTERLINE OF SWITCH TRACK CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 371.325 FEET A DISTANCE OF 46.36 FEET (ARC) TO THE INTERSECTION OF A LINE 1000 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE EAST ALONG AFORESAID PARALLEL LINE 29.947 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

96362909

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ALSO PARCEL 2

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS OVER, ACROSS AND ALONG THE FOLLOWING DESCRIBED PARCEL: BEGINNING AT A POINT IN THE SOUTHERLY LINE OF OGDEN AVENUE AT ITS INTERSECTION WITH THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER (BEING A POINT 376.48 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER);

THENCE SOUTHERLY ALONG SAID WEST LINE A DISTANCE OF 140.79 FEET;

THENCE EASTERLY A DISTANCE OF 9.57 FEET;

THENCE SOUTHERLY A DISTANCE OF 25.63 FEET;

THENCE EASTERLY A DISTANCE OF 17.46 FEET;

THENCE SOUTHERLY A DISTANCE OF 17.45 FEET;

THENCE EASTERLY FOR A DISTANCE OF 9.399 FEET ALONG A LINE WHICH IS 465.50 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE SOUTHEASTERLY A DISTANCE OF 67.41 FEET TO A POINT 78.66 FEET EAST OF SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER ON A LINE WHICH INTERSECTS THE SAID WEST LINE OF THE EAST HALF OF SAID NORTHEAST QUARTER AT A POINT 516.063 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID EAST HALF OF THE NORTHEAST QUARTER;

THENCE EASTERLY ALONG SAID LINE A DISTANCE OF 35 FEET TO A POINT IN THE CENTERLINE OF SWITCH TRACK WHICH IS 113.77 FEET (MEASURED 113.63 FEET) EAST OF THE SAID WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER;

THENCE SOUTH ALONG THE CENTERLINE OF SWITCH TRACK A DISTANCE OF 6.60 FEET;

THENCE EASTERLY A DISTANCE OF 13.58 FEET;

THENCE NORTHERLY A DISTANCE OF 60 FEET;

THENCE WESTERLY ALONG A LINE WHICH IS 465.50 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER, A DISTANCE OF 81.86 FEET TO A POINT WHICH IS 48.40 FEET EAST OF SAID WEST LINE;

THENCE NORTH ALONG A LINE WHICH IS 48.40 FEET EAST OF SAID WEST LINE A DISTANCE OF 30 FEET;

THENCE WESTERLY A DISTANCE OF APPROXIMATELY 12.40 FEET MORE OR LESS TO A POINT 36 FEET EAST OF SAID WEST LINE;

THENCE NORTH ON A LINE PARALLEL TO SAID WEST LINE FOR A DISTANCE OF 153.66 FEET TO A POINT ON THE SOUTHERLY LINE OF OGDEN AVENUE AND 36 FEET EAST OF SAID WEST LINE;

THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF OGDEN AVENUE, A DISTANCE OF APPROXIMATELY 39.30 FEET TO THE POINT OF BEGINNING; AND

THAT PART OF THE WEST HALF OF THE EAST HALF OF THE NORTHEAST

96362909

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/15/2011 10:10:00 AM

UNOFFICIAL COPY

QUARTER OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING NORTH OF ILLINOIS CENTRAL RAILROAD RIGHT OF WAY, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID WEST HALF OF THE EAST HALF OF THE NORTHEAST QUARTER, 662.75 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE EAST AT RIGHT ANGLES TO SAID WEST LINE OF THE EAST HALF OF THE WEST HALF OF SAID NORTHEAST QUARTER A DISTANCE OF 89.31 FEET TO A POINT WHICH IS 24.35 FEET WEST OF THE CENTERLINE OF SWITCH TRACK;

THENCE SOUTH ALONG A LINE 24.35 FEET WEST OF AND PARALLEL TO THE CENTERLINE OF SWITCH TRACK 88.835 FEET TO A POINT OF CURVE;

THENCE SOUTHEASTERLY ALONG A CURVING LINE 24.35 FEET WEST OF AND PARALLEL TO CENTERLINE OF SWITCH TRACK CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 371.325 FEET, A DISTANCE OF 241.23 FEET (ARC) MORE OR LESS TO THE POINT OF INTERSECTION WITH A LINE 1000 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE EAST ALONG AFORESAID PARALLEL LINE 43.947 FEET MORE OR LESS TO A POINT OF INTERSECTION WITH THE CENTERLINE OF SWITCH TRACK;

THENCE NORTHWESTERLY AND NORTH ALONG THE CENTERLINE OF SWITCH TRACK TO THE POINT OF INTERSECTION WITH A LINE WHICH INTERSECTS THE WEST LINE OF SAID EAST HALF OF THE NORTHEAST QUARTER AT A POINT 516.063 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE WESTERLY ALONG AFORESAID LINE 24.35 FEET; AND

THENCE SOUTH ALONG A LINE 24.35 FEET WEST OF AND PARALLEL TO THE CENTERLINE OF SWITCH TRACK TO THE POINT OF BEGINNING IN A LINE 662.75 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST QUARTER, ALL IN COOK COUNTY, ILLINOIS, (EXCEPT THAT PART FALLING IN PARCEL 1) AS CREATED IN PART BY DEED FROM SUBURBAN TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST NO. 1972 TO WILLIAM R. FRY, INCORPORATED, AN ILLINOIS CORPORATION, DATED APRIL 28, 1969 AND RECORDED MAY 6, 1969 AS DOCUMENT 20835061, AND AS CREATED IN PART BY GRANT FROM BULAND COMPANY, A CORPORATION OF ILLINOIS, DATED JUNE 8, 1970 AND RECORDED JUNE 10, 1970 AS DOCUMENT 21180530, ALL IN COOK COUNTY, ILLINOIS.

96362909

UNOFFICIAL COPY

Property of Cook County Clerk's Office

96362903