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09/19/97 LEE (8765-100)

This document prepared
by & when recorded
mail to:
Abraham Trieger, Esq.
Levenfeld, Eisenberg,
Janger & Glassberg
33 W. Monroe Street
21st Floor
Chicago, Illinois 60603

DEPT-01 RECORDING \$51.00
T#0012 TRAN 6810 09/25/97 14:57:00
#364 CG *-97-712958
COOK COUNTY RECORDER

SECOND MORTGAGE

THIS SECOND MORTGAGE (this "Mortgage") is, made as of this 19th day of September, 1997, by Cole Taylor Bank, an Illinois banking corporation, not personally, but solely as Trustee under Trust Agreement dated July 1, 1997, and known as Trust Number 97-7551 (herein called "First Party") to Westmont Real Estate, Inc., an Illinois corporation (herein together with its successors and assigns, including each and every from time to time holder of the Note hereinafter described called "Mortgagee").

W I T N E S S E T H

WHEREAS, First Party is the owner and holder of fee simple title in and to all of the real estate described in Exhibit "A" attached hereto and by this reference made a part hereof which real estate forms a portion of Premises hereinafter described;

WHEREAS, First Party has concurrently herewith, executed and delivered the Note (herein called the "Note") bearing even date herewith, payable to the order of Mortgagee in the original principal sum of SIX HUNDRED THOUSAND DOLLARS (\$600,000), bearing interest at the rate specified therein; and

WHEREAS, the (i) indebtedness evidenced by the Note, including the principal thereof and interest thereon, and all extensions or renewals thereof, in whole or in part, (ii) any further advances made by holder of the Note to First Party for any purpose set forth herein, or in any document executed in connection therewith, at any time, before the release and cancellation of this Mortgage, and (iii) all other sums which may be at any time due or owing or required to be paid as herein provided, all of which are herein sometimes called the "Indebtedness Hereby Secured", provided

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however, that the Indebtedness Hereby Secured shall not exceed a sum equal to two times the original principal amount of the Note.

NOW, THEREFORE, to secure the payment of the principal of and interest on the Note according to its tenor and effect, and to secure the payment of all other Indebtedness Hereby Secured, and the performance and observance of all the covenants, agreements and provisions herein and in the Note contained, and in consideration of the premises and of the sum of \$10.00 paid to First Party, and for other valuable consideration, the receipt and sufficiency whereof is hereby acknowledged by First Party, First Party DOES HEREBY GRANT, REMISE, MORTGAGE, RELEASE, ALIEN AND CONVEY unto Mortgagee, its successors and assigns forever, but subject to the rights of the holder of the Senior Mortgage (as hereinafter defined); the real estate described in Exhibit "A" attached hereto and by this reference made a part hereof (herein, together with the property mentioned in the next succeeding paragraphs hereto, called the "Premises");

TOGETHER with all right, title and interest of First Party including any after-acquired title or reversion, in and to the rights of ways, streets, avenues and alleys adjoining the Premises;

TOGETHER with all regular and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including any other claim at law or in equity as well as any after-acquired title, franchise or license, and the reversions and remainders thereof;

TOGETHER with all rents, income, receipts, revenues, issues, proceeds and profits accruing and to accrue from the Premises;

TOGETHER with all buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration and repairs of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Premises, and all fixtures and articles of personal property now or hereafter owned by First Party and attached to or contained in and used in connection with the Premises and/or the operation and convenience of any building or buildings and improvements located thereon.

TOGETHER with all right, title, estate and interest of First Party in and to the Premises, estate, property, improvements, furniture, furnishings, apparatus and fixtures hereby conveyed, assigned, pledged and hypothecated, or intended so to be, and all

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right to retain possession of the Premises after event of default in payment, or breach of any covenant herein contained; and

TOGETHER with all awards and other compensation heretofore or hereafter to be made to the present and all subsequent owners of the Premises for any taking by eminent domain, either permanent or temporary, of all or any part of the Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, which said awards and compensation are hereby assigned to Mortgagee pursuant to the provisions hereof, and First Party, in the event of the occurrence and continuation of an Event of Default hereunder, hereby appoints Mortgagee its attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney, at the option of the attorney, on behalf of First Party, or the successors or assigns of First Party, to adjust or compromise the claim for any award and to collect and receive the proceeds thereof, to give proper receipts and acquittances therefor and, after deducting expenses of collection, to apply the net proceeds as a credit upon any portion, as selected by Mortgagee, of the Indebtedness Hereby Secured, all subject to the provisions of Paragraph 10 hereof.

TO HAVE AND TO HOLD the Premises, with the appurtenances, and fixtures, unto Mortgagee, its successors and assigns, forever, for the purposes and upon the uses and purposes herein set forth together with all right to possession of the Premises upon the occurrence of any Event of Default as hereinafter defined, First Party hereby **RELEASING** and **WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

PROVIDED, NEVERTHELESS, that if First Party shall pay when due the Indebtedness Hereby Secured and shall duly and timely perform and observe all of the terms, provisions, covenants and agreements herein provided to be performed and observed by First Party, then this Mortgage and the estate, right and interest of Mortgagee in the Premises shall cease and become void and of no effect, otherwise to remain in full force and effect.

First Party COVENANTS AND AGREES AS FOLLOWS:

1. Payment of Indebtedness: First Party shall pay when due (a) the principal of and interest and premium, if any, on the indebtedness evidenced by the Note and (b) all other Indebtedness Hereby Secured, and First Party shall duly and punctually perform and observe all of the terms, provisions, conditions, covenants and agreements on First Party's part to be performed or observed as provided herein and in the Note, and this Mortgage shall secure such payment, performance and observance.

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2. Maintenance, Repair, Restoration, Liens, Etc.: First Party shall (a) keep the Premises in approximately the same condition and repair as of the date hereof, reasonable wear and tear excepted, without waste, and free from mechanic's, materialmen's or like liens or claims or other liens or claims for lien; (b) subject to the rights of the holder of the Senior Mortgage, pay, when due, any indebtedness which may be secured by a lien or charge of the Premises superior to the lien hereof and, upon request, exhibit to Mortgagee satisfactory evidence of the discharge of such prior lien; (c) comply with all requirements of any law, municipal ordinance or restriction and covenant of record with respect to the Premises and the use thereof, if a violation or breach thereof could result in the (i) imposition of any criminal liability or sanction, or fine or penalty against Mortgagee or any officer or agent of Mortgagee or any officer or agent of Mortgagee, and/or (ii) the filing of any lien or levy against the Premises, or any portion thereof; and (d) suffer or permit no unlawful use of, or nuisance to exist upon the Premises.

3. Other Liens: Except as otherwise provided in Section 25 hereof, First Party shall not create or suffer or permit any mortgage, lien, charge or encumbrance to attach to the Premises, whether such lien, charge or encumbrance is inferior or superior to the lien of this Mortgage, excepting only the lien of real estate taxes and assessments not due or delinquent.

4. Taxes: First Party shall pay before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against First Party, if applicable to the Premises or any obligation or agreement secured hereby, and First Party shall, upon written request furnish to Mortgagee duplicate receipts therefor.

5. Insurance Coverage: First Party agrees that it will at all times during the period when any portion of the Indebtedness Hereby Secured remains unpaid, at its sole cost and expense, carry and maintain comprehensive general public liability insurance against claims for personal injury, sickness or disease, including death and property damage, in, on or about the Premises, such insurance to afford protection in an amount of no less than \$1,000,000.00, in respect to each person, and no less than \$2,000,000.00, in respect to any one occurrence causing bodily injury, personal injury or death, and to the limit of not more than \$1,000,000.00, in respect to property damage. All such insurance shall be procured from a responsible insurance company authorized to do business in the State of Illinois. All policies of insurance referred to in this Section 5 shall provide that the same may not,

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without Mortgagee's prior written consent, be cancelled or altered except upon thirty (30) days' prior written notice of Mortgagee and shall specifically name Mortgagee an additional insured.

6. Mortgagee's Performance of First Party's Obligations: In case of an Event of Default herein, Mortgagee, either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof and during the period of redemption, if any, may but shall not be required to, make any payment or perform any act herein required of First Party (whether or not First Party is personally liable therefor) in any form and manner deemed expedient to Mortgagee, and Mortgagee may, but shall not be required to, 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 the Premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees and other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be so much additional indebtedness Hereby Secured, whether or not they exceed the face amount of the Note, and shall become immediately due and payable without notice and with interest thereon at the Default Rate specified in the Note (herein called the "Default Rate"). Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of First Party. Mortgagee in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; and (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

7. Inspection of Premises. Upon reasonable notice at reasonable times, Mortgagee shall have the right to inspect the Premises, and access thereto shall be permitted for that purpose.

8. Events of Default: If one or more of the following events (herein individually called an "Event of Default") shall occur:

(a) If default be made in the due and punctual payment of the Note, either principal or interest, as and when the same is due and payable; or

(b) If default be made and shall continue for fourteen

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(14) days after notice thereof by Mortgagee to First Party in the making of any payment of monies required to be made hereunder or under any further advance that constitutes part of the Indebtedness Hereby Secured; or

(c) If:

(i) First Party (for purposes of this Section 8 only, "First Party" shall include any beneficiary of First Party if First Party is the trustee of a land trust) shall file a petition in voluntary bankruptcy under any chapter of the Federal Bankruptcy Act or any similar law, state or federal, now or hereafter in effect, or

(ii) First Party shall file an answer admitting insolvency or inability to pay its debts, or

(iii) Within sixty (60) days after the filing against First Party of any involuntary proceeding under the Federal Bankruptcy Act or similar law, such proceedings shall not have been vacated or stayed, or

(iv) First Party shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for First Party for all or the major part of First Party's property or the Premises, in any voluntary proceeding, or any court shall have taken jurisdiction of all or the major part of First Party's property or the Premises in any involuntary proceeding for the reorganization, dissolution, liquidation or winding up of First Party, and such trustee or receiver shall not be discharged or such jurisdiction, relinquished or vacated or stayed on appeal or otherwise stayed within thirty (30) days, or

(v) First Party shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or the major part of its property, or the Premises, or

(vi) First Party's property or the Premises shall be levied upon by execution or other legal process, or

(vii) First Party shall merge, liquidate or dissolve or sell all or substantially all its assets not in the ordinary course of its business; or

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(d) If default shall continue for ten (10) days after notice thereof by Mortgagee to First Party in the due and punctual performance or observance of any other agreement or condition herein contained (provided, however, if any non-monetary covenant or obligation of First Party is in default, and by its nature, cannot be fully cured within said ten (10)-day period, and within said ten (10)-day period, First Party takes all reasonable steps needed to commence its cure and correction, and diligently continues to prosecute such cure and does in fact cure or correct such default within a reasonable period thereafter, then such default shall not be an Event of Default hereunder);

then, so long as such Event of Default still exists, Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder to declare, without further notice all Indebtedness Hereby Secured to be immediately due and payable, whether or not such default be thereafter remedied by First Party, and Mortgagee may immediately proceed to foreclose this Mortgage and/or to exercise any right, power or remedy provided by this Mortgage, the Note, the Assignments or by law or in equity conferred.

9. Foreclosure: When the Indebtedness Hereby Secured, or any part thereof, shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness in the decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title, as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree, the true conditions of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this Paragraph, and such other expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Note or the Premises, including probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, shall be so much additional Indebtedness Hereby Secured and shall be immediately due

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and payable by First Party, with interest thereon at the Default Rate per annum until paid.

10. Receiver/Mortgagee in Possession: Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the Court in which such complaint is filed may appoint a receiver of the Premises or Mortgagee as mortgagee in possession. Such appointment may be made either before or after sale, without regard to solvency or insolvency of First Party 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 Mortgagee hereunder or any holder of the Note or any employee or agent thereof may be appointed as such receiver or mortgagee in possession. Such receiver or mortgagee in possession shall have the power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when First Party, except for the intervention of such receiver or mortgagee in possession, would be entitled to collection of 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 may, from time to time, authorize the receiver or mortgagee in possession to apply the net income from the Premises in his hands in payment in whole or in part of:

(a) The Indebtedness Hereby Secured or the indebtedness secured by a 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 the foreclosure sale; or

(b) The deficiency in case of a sale and deficiency.

11. Proceeds of Foreclosure Sale: Subject to the rights of the holder of the Senior Mortgage, 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 Paragraph 21 hereof; Second, all other items which, under the terms hereof, constitute Indebtedness Hereby Secured additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note or under any further advances as are herein mentioned; Fourth, to the principal remaining unpaid upon the Note; and upon any further advances as are herein mentioned; and lastly, any overplus to First Party, and its successors or

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assigns, as their rights may appear.

12. Waiver: First Party hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction, or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. First Party hereby expressly waives any and all rights of any automatic stay or redemption from sale under any order 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 Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of First Party and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Illinois Compiled Statutes, 735 ILCS 5/15-1601, and any statute enacted in replacement or substitution thereof. First Party will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws have been made or enacted.

13. Mortgagee in Possession: Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Premises.

14. Business Loan: First Party certifies and agrees that the proceeds of the Note secured hereby have been used for the purposes specified in Illinois Compiled Statutes, 815 ILCS 205/4(1)(c) and the principal obligation secured hereby constitutes a "business loan" coming within the definition and purview of said section. First Party further certifies and agrees that the Premises are not residential real estate within the definition and purview of Illinois Compiled Statutes, 815 ILCS 205/4(2)(a).

15. Further Assurances: First Party will do, execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper, in the sole judgment of Mortgagee, for the better assuring, conveying,

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mortgaging, assigning and confirming unto Mortgagee all property mortgaged hereby or property intended so to be, whether now owned by First Party or hereafter acquired.

16. First Party's Successors: In the event that the ownership of Premises becomes vested in a person or persons other than First Party, Mortgagee may, without notice to First Party, deal with such successor or successors in interest of First Party with reference to this Mortgage and the Indebtedness Hereby Secured in the same manner as with First Party. First Party will give immediate written notice to Mortgagee of any conveyance, transfer or change of ownership of the Premises, but nothing in this Paragraph 16 shall vary or negate the provisions of Paragraph 19 hereof.

17. Rights Cumulative: Each right, power and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient to Mortgagee and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

18. Successors and Assigns: This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon First Party and its successors and assigns (including, without limitation, each and every from time to time record owner of the Premises or any other person having an interest therein), and shall inure to the benefit of Mortgagee and its successors and assigns. Wherever herein Mortgagee is referred to, such reference shall be deemed to include the holder from time to time of the Note, whether so expressed or not; and each such from time to time holder of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions herein, as fully and to the same extent and with the same effect as if such from time to time holder were herein by name specifically granted such rights, privileges, powers, options and benefits and was herein by name designated Mortgagee.

19. Provisions Severable/Conflict: The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or

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invalid.

20. Waiver of Defense: No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid to the party interposing the same in an action at law upon the Note.

21. Time of Essence: Time is of the essence of the Note, this Mortgage, and any other document evidencing or securing the Indebtedness Hereby Secured.

22. Captions and Pronouns: The captions and headings of the various sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way and scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

23. Notices: Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof be certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may by notice in writing designate for itself, shall constitute service of notice hereunder three (3) business days after the mailing thereof;

(a) If to Mortgagee:

Westmont Real Estate, Inc.
c/o Levenfeld, Eisenberg, Jarger & Glassberg
33 West Monroe - 21st Floor
Chicago, Illinois 60603

(b) If to First Party:

c/o Combined Development - Howard, L.L.C.
41 West Congress Parkway, Suite 300
Chicago, Illinois 60605

Any such notice may be served by personal delivery thereof to the other party which delivery shall constitute service of notice hereunder on the date of such delivery.

24. Release: Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment of all Indebtedness Hereby Secured.

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25. Senior Mortgage.

(a) Mortgagee acknowledges and agrees that the Premises are subject to the lien of that certain mortgage executed by First Party in favor of First Midwest Bank dated September 19, 1997 and securing a loan in the original principal amount of Two Million Four Hundred Seventy Five Thousand and No/100 Dollars (\$2,475,000.00) (hereinafter referred to as the "Senior Mortgage").

(b) This Mortgage is and shall be subject and subordinate to the lien of the Senior Mortgage; provided, however, that nothing contained herein shall be deemed or construed as a subordination of the lien of this Mortgage to any modification, extension, replacement or renewal of the Senior Mortgage without Mortgagee's prior written consent thereto.

(c) Neither First Party nor any subsequent owner of the Premises shall at any time enter into any agreement by which the terms of payment of any principal or interest under the Senior Mortgage, or under any indebtedness secured by the Senior Mortgage, is modified, or increased in rate or amount without the written consent of the Mortgagee, except that Mortgagee shall not unreasonably withhold such consent with respect to any modification which (i) does not increase any amount secured by the Senior Mortgage nor the rate of interest payable under the Senior Mortgage or any obligation secured thereby, and (ii) does not jeopardize the lien of this Mortgage or the priority thereof. If any such action be taken by written agreement, oral understanding or by sufferance, Mortgagee, at its option, may declare the entire Indebtedness Hereby Secured forthwith due and payable with the same force and effect as though the maturity date hereof coincided with the date upon which any such waiver, modification, postponement, increase or reduction takes effect.

(d) First Party shall immediately upon receiving any knowledge or notice of any default under the Senior Mortgage give written notice thereof to Mortgagee and shall give to Mortgagee immediately upon receipt thereof, a true copy of each and every notice, summons, legal process, legal paper or other communication relating in any way to the Senior Mortgage or to the performance or enforcement thereof, or to any default thereunder. First Party will, within five (5) days after written demand from Mortgagee, use its best efforts to obtain from the holder of the Senior Mortgage and deliver to Mortgagee a certificate stating that such Senior Mortgage is in full force and effect, is unmodified, that no notice of default thereunder has been served on First Party thereunder and stating whether or not there are any defaults thereunder, and specifying the nature of such defaults, if any. 97712956

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(e) First Party will furnish to Mortgagee, upon demand, proof of payment of all items which are required to be paid by First Party pursuant to the Senior Mortgage and proof of payment of which is required to be given to the mortgagee under the Senior Mortgage. First Party shall execute and deliver, on request of Mortgagee, such instruments as Mortgagee may deem useful or required to permit Mortgagee to cure any default under the Senior Mortgage or permit Mortgagee to take such other action as Mortgagee considers desirable to cure or remedy the matter in default and preserve the interest of Mortgagee in the Premises.

(f) If First Party fails to pay any installment of principal or interest or any other amount on any indebtedness secured by the Senior Mortgage when the same becomes due, Mortgagee may pay the same, and First Party on demand will repay the amount so paid with interest thereon at the Default Rate set forth in the Note, and the same shall be added to the Indebtedness Hereby Secured.

(g) It shall be an event of default under this Mortgage, and Mortgagee may declare the whole of the principal and interest due under this Mortgage immediately due and payable or exercise any other remedy provided in the Note or herein, at the option of Mortgagee: (i) if First Party fails to pay any installment of principal and interest when due under the note or notes secured by the Senior Mortgage, or if First Party fails to keep, observe or perform any of the other covenants, conditions or agreements contained in the Senior Mortgage prior to the expiration of any applicable cure periods, or (ii) should any suit be commenced to foreclose the Senior Mortgage.

26. Land Trustee Exculpation: This Mortgage is executed by First Party not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said First Party hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on said First Party personally, to pay the Note or any interest that may accrue thereon or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement or condition either express or implied herein contained, or with regard to any warranty contained in this Mortgage except the warranty made in this Paragraph, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as First Party and its successors and assigns are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing hereunder shall look to the Premises for the payment thereof in the manner herein and in the Note provided but this shall not be

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construed in any way so as to affect or impair the lien of the Mortgage or Mortgagee's right to foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies in any such foreclosure proceedings or other enforcement of the payment of the Indebtedness Hereby Secured out of and from the security given therefor in the manner herein and in the Note provided for to affect or impair the personal liability of Maker on the Note (exclusive of First Party) or any guarantors thereof.

IN WITNESS WHEREOF, First Party has caused this Mortgage to be duly signed, sealed and delivered the day and year first above written.

Cole Taylor Bank, an Illinois banking corporation, not personally, but solely as Trustee aforesaid

By: [Signature]
Its Vice-President
(Title)

ATTEST: [Signature]
Its CRUI OFFICER
(Title)

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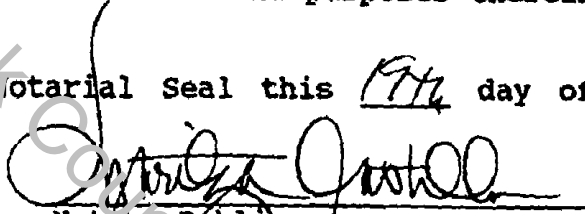
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARITZA CASTILLO, a Notary Public in and for said County in the State aforesaid, do hereby certify that KENNETH E. PIEKUT of COLE TAYLOR BANK and JACKLIN ISHA of Cole Taylor Bank, an Illinois banking corporation, being personally known to me as the persons whose names are subscribed to the foregoing instrument as such Vice-President and TRUST OFFICER, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary acts, and as the free and voluntary act of said Bank, as Land Trustee, for the uses and purposes therein set forth; and the said did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Land Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 17th day of September, 1997.


Notary Public

My commission expires:

10-21-98



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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007659987 D1
STREET ADDRESS:
CITY:
TAX NUMBER: 11-30-403-039-0000 COUNTY: COOK

LEGAL DESCRIPTION:

THAT PART OF LOT 7 IN JOHN F. URE'S SUBDIVISION OF LOTS 1 TO 7 IN URE'S SUBDIVISION OF THAT PART OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE AND EAST OF GREEN BAY ROAD, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 7, THENCE WEST ON THE NORTH LINE OF SAID LOT 7 TO A POINT 208.80 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 7, THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE OF LOT 7, 59.50 FEET, THENCE EAST ALONG A LINE PARALLEL TO THE NORTH LINE OF LOT 7 AFORESAID, A DISTANCE OF 49.31 FEET; THENCE SOUTHEASTERLY ALONG THE EAST LINE OF BUILDING, WHICH FORMS AN ANGLE OF 103 DEGREES, 12 MINUTES, 50 SECONDS AS MEASURED FROM WEST TO SOUTH EAST, WITH LINE OF LAST DESCRIBED COURSE, A DISTANCE OF 211.96 FEET TO THE SOUTHEAST CORNER OF SAID ONE STORY BRICK BUILDING BEING 154.05 FEET WEST OF THE EAST LINE OF SAID LOT 7, THENCE SOUTHWESTERLY ALONG THE SOUTH FACE OF SAID ONE STORY BRICK BUILDING, WHICH FORMS AN ANGLE OF 90 DEGREES, 10 MINUTES, 30 SECONDS WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 105.15 FEET TO THE SOUTHWEST CORNER OF SAID ONE STORY BRICK BUILDING, THENCE SOUTHEASTERLY ALONG A LINE WHICH INTERSECTS THE SOUTH LINE OF LOT 7, 93.0 FEET EAST OF THE SOUTH WEST CORNER THEREOF, A DISTANCE OF 26.905 FEET, THENCE SOUTHWESTERLY ON A LINE DRAWN AT RIGHT ANGLES TO THE WEST LINE OF LOT 7 AFORESAID, 100.70 FEET TO A POINT IN SAID WEST LINE 365.43 FEET SOUTHEASTERLY (AS MEASURED ALONG SAID WEST LINE) OF THE NORTH WEST CORNER THEREOF, THENCE SOUTHEASTERLY ALONG SAID WEST LINE, 182.0 FEET TO THE SOUTH WEST CORNER THEREOF, THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 7, 234.55 FEET (MORE OR LESS) TO THE WEST LINE OF THE EAST 50 FEET OF SAID LOT 7, THENCE NORTH ALONG THE LAST DESCRIBED WEST LINE, TO THE SOUTH LINE OF THE NORTH 275.60 FEET OF SAID LOT 7, THENCE EAST ALONG LAST DESCRIBED SOUTH LINE, 60.0 FEET TO THE EAST LINE THEREOF, THENCE NORTH ALONG SAID EAST LINE 275.60 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PART THEREOF BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID LOT 7, BEING THE SOUTH LINE OF HOWARD STREET, AT A POINT 221.82 FEET WEST OF THE NORTH EAST CORNER OF SAID LOT 7, THENCE SOUTH ALONG A LINE WHICH FORMS AN ANGLE OF 90 DEGREES, 04 MINUTES, 20 SECONDS WITH THE NORTH LINE OF SAID LOT 7, MEASURED FROM EAST TO SOUTH, SAID LINE RUNNING ALONG THE EAST FACE OF A ONE STORY BRICK BUILDING, A DISTANCE OF 59.25 FEET TO THE NORTH LINE OF A ONE STORY BRICK BUILDING, THENCE WEST ALONG THE NORTH FACE OF SAID ONE STORY BRICK BUILDING A DISTANCE OF 30 FEET; THENCE NORTH 59.25 FEET TO A POINT IN THE SOUTH LINE OF SAID HOWARD STREET, 30 FEET WEST OF THE PLACE OF BEGINNING, THENCE EAST 30.0 FEET TO THE PLACE OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

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