

KATEC CC117426
CC117427

WHEN RECORDED MAIL TO:

Charles A. Lande, Esq.
Winston & Strawn
35 West Wacker
Chicago, Illinois 60601-9703

SPACE ABOVE THIS LINE FOR
RECORDER'S USE.

Illinois

MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("Mortgage") is made as of the 27th day of February, 1998, between BELMOR AUTOTRON CORP., a Delaware corporation and a wholly-owned subsidiary of Parent (as defined below), whose address is 6470 West Cortland Avenue, Chicago, Illinois ("Mortgagor"), and HELLER FINANCIAL, INC., a corporation organized and existing under the laws of Delaware ("Heller"), whose address is 500 West Monroe Street, Chicago, Illinois 60661, in its capacity as agent (in such capacity, the "Agent") under that certain Credit Agreement dated of even date herewith by and between LUND INTERNATIONAL HOLDINGS, INC., a Delaware corporation ("Holdings"); DEFLECTA-SHIELD CORPORATION, a Delaware corporation, LUND INDUSTRIES, INCORPORATED, a Minnesota corporation, BELMOR AUTOTRON CORP., a Delaware corporation, DFM CORP., an Iowa corporation (each a "Borrower" and, collectively, "Borrowers"), LUND ACQUISITION CORP., a Minnesota corporation, BAC ACQUISITION CO., a Delaware corporation, TRAILMASTER PRODUCTS, INC., a Delaware corporation, DELTA III, INC., a Delaware corporation (each an "Active Subsidiary" and, collectively, "Active Subsidiaries"), and HELLER, and certain other financial institutions (each a "Lender" and, collectively, "Lenders"), (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement").

This instrument was prepared by:
Charles A. Lande, Esq.
Winston & Strawn
35 West Wacker
Chicago, Illinois 60601-9703

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RECITALS

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A. WHEREAS, Mortgagor is as of the date of delivery hereof the owner of fee title to the parcels of land described in Exhibit A hereof (the "Land") and the Improvements (as such term is hereinafter defined) located thereon;

B. WHEREAS, Mortgagor, the other Borrowers, Heller, the Active Subsidiaries, and the Lenders are parties to the Credit Agreement, pursuant to which the Lenders have made and may in the future make term and/or revolving loans and advances and other financial accommodations to Mortgagor and the other Borrowers as set forth therein in an aggregate principal amount not to exceed \$87,000,000.00.

C. WHEREAS, Mortgagor wishes to secure (i) the prompt and complete payment of all obligations and liabilities of Mortgagor under the Credit Agreement and each of the other Loan Documents (as defined in the Credit Agreement), (ii) the prompt and complete payment of any additional liabilities accruing to Agent on account of any future payments, advances or expenditures made by Agent pursuant to this Mortgage, the Credit Agreement or any other Loan Document, and (iii) the prompt and complete performance of each and every covenant, condition, and agreement now or hereafter arising contained in this Mortgage, the Credit Agreement and each of the other Loan Documents. This Mortgage is given to secure revolving credit loans and shall secure not only presently existing indebtedness but also future advances, whether such advances are obligatory or to be made at the option of Agent or any of the Lenders, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness or other obligations secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness and other obligations secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office. The total amount of indebtedness and other obligations secured hereby may increase or decrease from time to time. This Mortgage shall be valid and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments given priority by law. All payment obligations of Mortgagor under the Credit Agreement or any of the other Loan Documents are hereinafter sometimes collectively referred to as the "Indebtedness" and all other obligations of Mortgagor under the Credit Agreement or any of the other Loan Documents are hereinafter sometimes collectively referred to as the "Obligations". The Indebtedness and the Obligations are sometimes hereinafter collectively referred to as the "Liabilities".

NOW, THEREFORE, TO SECURE TO AGENT for the benefit of the Lenders the repayment of the Indebtedness and the performance of the Obligations, Mortgagor has executed this Mortgage and does hereby mortgage, grant, convey, assign and grant a security interest to Agent in the following described property and all proceeds thereof (which property is hereinafter sometimes collectively referred to as the "Property"):

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- A. The real estate described on Exhibit A hereto (the "Land");
- B. All improvements of every nature whatsoever now or hereafter situated on the Land and owned by Mortgagor (the "Improvements"), and all machinery, equipment, mechanical systems and other personal property now or hereafter owned by Mortgagor and used in connection with the operation of the Improvements;
- C. All easements and appurtenances now or hereafter in any way relating to the Land or Improvements or any part thereof;
- D. All agreements affecting the use, enjoyment or occupancy of the Land and/or Improvements now or hereafter entered into (the "Leases") and all rents, royalties, profits, issues, service reimbursements, registration fees and revenues from the Land and/or Improvements from time to time accruing under the Leases and/or the operation of the Land and/or Improvements (the "Rents"), reserving to Mortgagor, however, so long as no "Event of Default" (as hereinafter defined) has occurred hereunder, a revocable license to receive and apply the Rents in accordance with the terms and conditions of Paragraph 13 of this Mortgage;
- E. All claims, demands, judgments, insurance proceeds, awards of damages and settlements hereafter made resulting from the taking of the Land and/or the Improvements or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking, by casualty or otherwise) to the Land or the Improvements or any part thereof;
- F. To the extent assignable, all now or hereafter existing management contracts and all permits, certificates, licenses, approvals, entitlements and authorizations, however characterized, issued or in any way furnished for the acquisition, construction, operation and use of the Land, Improvements and/or Leases, including building permits, environmental certificates, licenses, certificates of operation, warranties and guaranties; and
- G. Any monies on deposit with or for the benefit of Agent or any of the Lenders, including deposits for the payment of real estate taxes.

TO HAVE AND TO HOLD the Property and all parts thereof unto Agent to its own proper use, benefit, and advantage forever, subject, however, to the terms, covenants, and conditions herein.

At no time shall the principal amount of the Indebtedness, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed \$87,000,000.00.

Mortgagor covenants and agrees with Agent as follows:

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1. Payment of Indebtedness; Performance of Obligations.

Mortgagor shall promptly pay when due the Indebtedness and shall promptly perform all Obligations.

2. Taxes and Other Obligations.

Mortgagor shall pay, when due, and before any interest, collection fees or penalties shall accrue, all taxes, assessments, fines, impositions and other charges and obligations, including charges and obligations for any present or future repairs or improvements made on the Property, or for any other goods or services or utilities furnished to the Property, which may become a lien on or charge against the Property prior to this Mortgage, subject, however, to Mortgagor's right to contest such lien or charge upon the posting of security reasonably satisfactory to Agent so long as such contest stays the enforcement or collection of such lien or charge. Should Mortgagor fail to make such payments, Agent may, at its option and at the expense of Mortgagor, pay the amounts due for the account of Mortgagor. Upon the request of Agent, Mortgagor shall immediately furnish to Agent all notices of amounts due and receipts evidencing payment. Mortgagor shall promptly notify Agent of any lien on all or any part of the Property and shall promptly discharge any unpermitted lien or encumbrance.

3. Reserve for Taxes.

Mortgagor shall, upon Agent's written request after the occurrence of an Event of Default (regardless of whether such Event of Default is later cured), pay to Agent, on the first day of each month, a sum equal to one-twelfth (1/12) of the amount estimated by Agent to be sufficient to enable Agent to pay at least thirty (30) days before they become due and payable, all taxes, assessments and other similar charges levied against the Property. So long as no Event of Default exists hereunder, Agent shall apply the sums to pay such taxes and other items. These sums may be commingled with the general funds of Agent, and no interest shall be payable thereon nor shall these sums be deemed to be held in trust for the benefit of Mortgagor. If such amount on deposit with Agent is insufficient to fully pay such tax items, Mortgagor shall, within ten (10) days following notice at any time from Agent, deposit such additional sum as may be required for the full payment of such tax items. Upon indefeasible payment in full of all sums secured by this Mortgage and termination of the Credit Agreement pursuant to the terms and provisions thereof, any moneys then remaining on deposit with Agent or its agent shall be returned to Mortgagor by Agent. The obligation of Mortgagor to pay such tax items is not affected or modified by the provisions of this paragraph.

4. Use of Property.

Unless prohibited by applicable law and subject to any relevant provision in any of the other Loan Documents, Mortgagor may change the use of any part of the Property from the use existing at the time this Mortgage was executed, provided such change does not materially decrease the value of the Property. Mortgagor shall not initiate or acquiesce in a change in the zoning classification

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of the Property without Agent's prior written consent, which consent shall not be unreasonably withheld.

5. Insurance and Condemnation.

Mortgagor shall keep the Improvements insured, and shall maintain general liability coverage and such other coverages requested by Agent, in accordance with the terms and conditions of the Credit Agreement.

In case of loss or damage by fire or other casualty to the Property, Mortgagor shall give prompt written notice thereof to the insurance carrier(s) and to Agent.

Mortgagor shall promptly notify Agent of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Mortgagor shall appear in and prosecute any such action or proceeding unless otherwise consented to by Agent in writing. In the event Mortgagor fails to commence, appear in and prosecute any action or proceeding relating to any condemnation or taking of Property, or fails to fully protect Agent's interest with respect thereto, and upon Agent's prior written notice to Mortgagor, Agent has the right and Mortgagor hereby authorizes Agent, at Agent's option, as attorney-in-fact for Mortgagor, to commence, appear in and prosecute, in Agent's or Mortgagor's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking.

In the event of any insured loss or condemnation of the Property, any Net Proceeds (as defined in the Credit Agreement) shall be treated as set forth in Section 1.5(C) of the Credit Agreement.

6. Preservation and Maintenance of Property.

Mortgagor (a) shall not commit waste or permit impairment or deterioration of any material portion of the Property; (b) shall not abandon the Property; (c) shall keep the Property in at least its current repair and restore or repair promptly, in a good and workmanlike manner, all or any part of the Property, upon any damage or loss thereto, in accordance with the terms of the Credit Agreement; and (d) shall comply in all material respects with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property provided that Mortgagor shall have the right to contest such laws, ordinances, regulations and requirements and shall not be required to comply therewith during such contest so long as the failure to comply with such laws, ordinances, regulations and requirements does not have a Material Adverse Effect as defined in the Credit Agreement. Neither Mortgagor nor any tenant or other person shall remove, demolish or alter in any material respect any Improvement or any fixture in or on the Land and owned or leased by Mortgagor.

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7. Protection of Agent's Security.

If Mortgagor fails to pay the Indebtedness or perform the other Obligations, after the giving of notice and the expiration of applicable grace periods or if any action or proceeding is commenced which adversely affects the Property or Agent's interest therein under the Loan Documents and this Mortgage (unless Mortgagor is diligently defending against such action or proceeding, in which event Agent shall not be able to exercise its rights under this paragraph provided said defense does not have a Material Adverse Effect as defined in the Credit Agreement), then Agent, at Agent's option, may make such appearances, disburse such sums and take such action as Agent deems necessary, in its sole discretion, to protect the Property or Agent's interest therein under the loan documents and this mortgage, including entry upon the Property to make repairs. Any amounts disbursed by Agent pursuant to this Paragraph 7 (including reasonable attorneys' costs and expenses), with interest thereon at the rate of interest applicable after an Event of Default under the Credit Agreement from the date of disbursement, shall become additional Indebtedness of Mortgagor secured by the Loan Documents and shall be due and payable on demand. Nothing contained in this Paragraph 7 shall require Agent to incur any expense or take any action hereunder.

8. Inspection.

Agent and its authorized agents may make or cause to be made inspections of the Property in accordance with the terms of the Credit Agreement, provided, however, that Agent shall not unreasonably interfere with the conduct of Mortgagor's business when scheduling or conducting such inspections.

9. Books and Records.

Mortgagor shall keep and maintain at all times full and accurate books and records as set forth in Section 2.6 of the Credit Agreement, including copies of all written contracts, leases and other instruments affecting the Property.

10. Financial Statements.

Mortgagor shall furnish or cause to be furnished to Agent such financial reports and other information as described in the Credit Agreement.

11. Hazardous Materials.

Mortgagor covenants and agrees that it shall use, generate and store, or allow to be used, generated or stored, any "Hazardous Materials" (defined in the Credit Agreement) on the Property only in accordance with and subject to the terms and conditions of the Credit Agreement. Mortgagor shall indemnify and hold Agent harmless with respect to Hazardous Materials to the extent required pursuant to the terms and conditions of the Credit Agreement. The duties and obligations of Mortgagor under the Credit Agreement and the other Loan Documents with respect to such

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indemnity and the use, generation and storage of Hazardous Materials on the Property shall be deemed part of the Indebtedness secured hereby.

12. Representations and Covenants.

(a) Mortgagor represents it is lawfully seized with fee simple title in the estate hereby conveyed, has the legal right and authority to mortgage, grant, convey, assign and grant a first security interest in the Property; the Property is unencumbered, subject to easements and restrictions listed on a schedule of exceptions to coverage in the title insurance policy accepted by Agent insuring Agent's interest in the Property and any other Permitted Encumbrances, as defined in the Credit Agreement, and Mortgagor will warrant and defend title to the Property against all claims and demands, subject to easements and restrictions listed in a schedule of exceptions to coverage in the title insurance policy accepted by Agent insuring Agent's interest in the Property and any other Permitted Encumbrances as defined in the Credit Agreement.

(b) Mortgagor represents to the best of its knowledge and covenants that (i) all permits, approvals, and certificates, including certificates of completion and occupancy permits, required by law or regulation have been obtained and are and shall remain in full force and effect, except where the failure to obtain such permits, approvals and certificates does not or would not have a Material Adverse Effect as defined in the Credit Agreement, and (ii) the use and occupancy of the Land and all improvements thereon are and shall remain in compliance with all laws except where such non-compliance does not or would not have a Material Adverse Effect as defined in the Credit Agreement.

(c) Mortgagor represents and covenants that all liquid and solid waste disposal, septic and sewer systems located on the Land are in and shall be maintained in good and safe condition and repair (ordinary wear and tear excepted) unless Mortgagor's failure to maintain such systems would not have a Material Adverse Effect as defined in the Credit Agreement.

(d) Mortgagor is not a "foreign corporation," "foreign partnership," "foreign trust," "foreign estate," "foreign person," "affiliate" of a "foreign person" or a "United States intermediary" of a "foreign person" within the meaning of IRC Sections 897 and 1445, the Foreign Investments in Real Property Tax Act of 1980, the International Foreign Investment Survey Act of 1976, the Agricultural Foreign Investment Disclosure Act of 1978, the regulations promulgated pursuant to such acts or any amendments to such acts.

(e) None of the Property will be used for farm or agricultural purposes.

13. Leases of the Property/License to Receive and Apply Rents.

So long as there shall not have occurred an Event of Default, Mortgagor shall have the right to collect all Rents to be applied first to the payment of all impositions, levies, taxes, assessments and other charges upon the Property, second to maintenance of insurance policies upon the Property

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required hereby, third to the expenses of Property operations, including maintenance and repairs required hereby, fourth to the payment of that portion of the Indebtedness then due and payable, and fifth, the balance, if any, to or as directed by Mortgagor.

Mortgagor shall comply with and observe Mortgagor's obligations as landlord under all Leases. Mortgagor, at Agent's request, shall furnish Agent with executed copies of all Leases, and all Leases and amendments thereto hereafter entered into will be on a form of Lease previously approved by Agent but such approval shall not be unreasonably withheld.

14. Transfers of the Property or Change in Control.

Sale or transfer of all or any part of the Property, or any interest therein, and any Change in Control (as defined in the Credit Agreement) is prohibited, except in accordance with the terms of the Credit Agreement.

15. No Additional Liens.

Except as otherwise expressly permitted under the Credit Agreement, Mortgagor covenants not to execute any mortgage, security agreement, assignment of leases and rents or other agreement granting a lien (except the liens granted to Agent by the Loan Documents) or take or fail to take any other action which would result in a lien against the interest of Mortgagor in the Property without the prior written consent of Agent.

16. Intentionally Deleted.

17. Mortgagor and Lien Not Released.

Without notice and without regard to the consideration therefor, and to the existence at that time of any inferior liens, Agent may release from the lien all or any part of the Property, or release from liability any person obligated to repay any indebtedness, without affecting the liability of any non-released party to the notes (as defined in the Credit Agreement), this Mortgage, the Credit Agreement, or any of the other Loan Documents (including without limitation any guaranty given as additional security) and without in any way affecting the priority of the lien of this Mortgage. Agent may agree with any liable party to extend any part or all of the indebtedness. Such agreement shall not in any way release or impair the lien created by the Mortgagee or release or modify the liability of any person or entity obligated to repay the indebtedness, but shall extend the lien of this Mortgage against the title of all parties having any interest, subject to the indebtedness, in the Property.

18. Uniform Commercial Code Security Agreement.

This Mortgage shall constitute a security agreement pursuant to the Uniform Commercial Code for any of the items specified herein as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Mortgagor hereby

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grants Agent a security interest in said items. Any reproduction of this Mortgage or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Mortgagor agrees to execute and deliver to Agent any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Mortgage in such form as Agent may reasonably require to perfect a security interest with respect to said items. Mortgagor shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Agent may reasonably require. Agent shall have the remedies of a secured party under the Uniform Commercial Code.

19. Events of Default; Acceleration of Indebtedness.

The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Mortgage:

- (a) the occurrence of an "Event of Default" under and as defined in the Credit Agreement; or
- (b) failure of Mortgagor to observe and perform each and every obligation of Mortgagor under this Mortgage, which failure continues for thirty (30) days after notice thereof from Agent to Mortgagor or for a longer period, not in excess of ninety (90) days, so long as Mortgagor commences and diligently pursues to remedy or cure such failure.

Upon the occurrence of an Event of Default, Agent shall be entitled to all of the rights and remedies provided herein, in the Credit Agreement or at law or in equity. Each remedy provided in the Credit Agreement is distinct and cumulative to all other rights or remedies under the Credit Agreement or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

20. Entry; Foreclosure.

Upon the occurrence of an Event of Default, (a) Mortgagor, upon demand of Agent, shall forthwith surrender to Agent the actual possession, or to the extent permitted by law, Agent itself, or by such officers or agents as it may appoint, may enter and take possession of all or any part of the Property, and may exclude Mortgagor and its agents and employees wholly therefrom, and may have joint access with Mortgagor to the books, papers and accounts of Mortgagor; and (b) if Mortgagor shall for any reason fail to surrender or deliver the Property or any part thereof after such demand by Agent, Agent may obtain a judgment or decree conferring on Agent the right to immediate possession or requiring the delivery to Agent of the Property, and Mortgagor specifically consents to the entry of such judgment or decree. Upon every such entering upon or taking of possession, Agent may hold, store, use, operate, manage and control the Property and conduct the business thereof. Agent shall have no liability for any loss, damage, injury, cost or expense resulting from any action or omission by it or its representatives which was taken or omitted in good faith.

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When the Indebtedness or any part thereof shall become due, whether by acceleration or otherwise, Agent may, either with or without entry or taking possession as herein provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy to (a) enforce the performance of any term, covenant, condition or agreement of Mortgagor under any of the Loan Documents, (b) foreclose the lien hereof for the Indebtedness or part thereof and sell the Property as an entirety or otherwise, as Agent may determine, and/or (c) pursue any other right or remedy available to it under or by the law and decisions of the State in which the Land is located. The failure to join any tenant or tenants of the Property as party defendant or defendants in any foreclosure action or the failure of any such order or judgment to foreclose their rights shall not be asserted by the Mortgagor as a defense in any civil action instituted to collect the Indebtedness, or any part thereof, any statute or rule of law at any time existing to the contrary notwithstanding.

Upon any foreclosure sale, Agent may bid for and purchase the Property and shall be entitled to apply all or any part of the Indebtedness as a credit to the purchase price.

21. Expenditures and Expenses.

In any civil action to foreclose the lien hereof or otherwise enforce Agent's rights, there shall be allowed and included as additional Indebtedness in the order or judgment for foreclosure and sale or other order all expenditures and expenses (including reasonable attorney's fees and expenses) which may be paid or incurred by or on behalf of Agent.

22. Application of Proceeds of Foreclosure Sale

The proceeds of any foreclosure sale of the Property shall be distributed and applied in the order of priority set forth in Section 14 of that certain Security Agreement of even date herewith by and among Borrowers, the Active Subsidiaries and Agent, with the excess, if any, being applied to any parties entitled thereto as their rights may appear.

23. Appointment of Receiver or Mortgagee in Possession.

If an Event of Default is continuing or if Agent shall have accelerated the Indebtedness, Agent, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice, and without regard to the occupancy or value of any security for the Indebtedness or the insolvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Property, and to collect and apply the rents, issues, profits and revenues thereof.

24. Forbearance by Agent Not a Waiver.

Any forbearance by Agent in exercising any right or remedy under any of the Loan Documents, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. Agent's acceptance of payment of any sum secured by any of the

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Loan Documents after the due date of such payment shall not be a waiver of Agent's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Agent shall not be a waiver of Agent's right to accelerate the maturity of the Indebtedness, nor shall Agent's receipt of any awards, proceeds or damages under Paragraph 5 hereof operate to cure or waive Mortgagor's default in payment or sums secured by any of the Loan Documents. With respect to all Loan Documents, only waivers made in writing by Agent shall be effective against Agent.

25. Waiver of Statute of Limitations.

Mortgagor hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien created by any of the Loan Documents or to any action brought to enforce the Credit Agreement or any other obligation secured by any of the Loan Documents.

26. Waiver of Homestead and Redemption.

Mortgagor hereby waives all right of homestead exemption in the Property. Mortgagor hereby waives all right of redemption on behalf of Mortgagor and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this Mortgage, except decree or judgment creditors of Mortgagor.

27. Jury Trial Waiver.

MORTGAGOR, AGENT AND EACH LENDER HEREBY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS MORTGAGE, ANY OF THE OTHER LOAN DOCUMENTS, OR ANY DEALINGS BETWEEN THEM RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION AND THE LENDER/MORTGAGOR RELATIONSHIP THAT IS BEING ESTABLISHED. MORTGAGOR, AGENT AND EACH LENDER ALSO WAIVE ANY BOND OR SURETY OR SECURITY UPON SUCH BOND WHICH MIGHT, BUT FOR THIS WAIVER, BE REQUIRED OF LENDERS. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. MORTGAGOR, AGENT AND EACH LENDER ACKNOWLEDGE THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, THAT EACH HAS ALREADY RELIED ON THE WAIVER IN ENTERING INTO THIS MORTGAGE AND THAT EACH WILL CONTINUE TO RELY ON THE WAIVER IN THEIR RELATED FUTURE DEALINGS. MORTGAGOR, AGENT AND EACH LENDER FURTHER WARRANT AND REPRESENT THAT EACH HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT EACH KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL. THIS WAIVER IS

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IRREVOCABLE, MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS MORTGAGE, THE LOAN DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THE LOANS. IN THE EVENT OF LITIGATION, THIS MORTGAGE MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

28. Notice.

Except for any notice required under applicable law to be given in another manner, any notice to Mortgagor or Agent shall be given in the manner and to the address specified for notices given in Section 2.3 of the Credit Agreement.

29. Successors and Assigns Bound; Agents; Captions.

The covenants and agreements contained herein, in the Credit Agreement, or in the other Loan Documents shall bind, and the rights thereunder shall inure to, the respective successors and assigns of Agent and Mortgagor, subject to the provisions of Paragraph 14 hereof. In exercising any rights hereunder, under the Credit Agreement, or under the other Loan Documents or taking any actions provided for therein, Agent may act through its employees, agents or independent contractors as authorized by Agent. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

30. Governing Law; Severability; Conflict.

This Mortgage shall be governed by the law of the jurisdiction in which the Land is located. If any provision of the Loan Documents conflicts with applicable law, such conflict shall not affect other provisions thereof which can be given effect without the conflicting provisions, and to this end the provisions of the Loan Documents are declared to be severable. In the event of any conflict between the terms hereof and the terms of the Credit Agreement, the terms of the Credit Agreement shall govern and control.

31. Release.

Upon payment of all sums secured by this Mortgage and termination of the Credit Agreement pursuant to the respective terms and provisions hereof and thereof, Agent shall release this Mortgage. Upon reasonable request of Mortgagor, Agent will release this Mortgage (upon payment of all sums due) by such instrument as may be reasonably requested and provided by Mortgagor provided Agent's interests are not impaired thereby. Mortgagor shall pay Agent's reasonable costs incurred in releasing this Mortgage and any financing statements related hereto.

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32. Terms.

All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Credit Agreement and the other Loan Documents.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage or has caused the same to be executed by its representatives thereunto duly authorized.

MORTGAGOR:

BELMOR AUTOTRON CORP.

By: 
Chairman of the Board of Directors

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EXHIBIT A

LEGAL DESCRIPTION

SEE IMMEDIATELY FOLLOWING

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FIRST AMERICAN TITLE INSURANCE COMPANY
30 North La Salle, Suite 310, Chicago, IL 60602

ALTA Commitment Schedule C

File No.: CC117426

56101820

LEGAL DESCRIPTION:

PARCEL 1:

ALL THAT PORTION OF BLOCKS 8, 9 AND 10 OF A. GALE'S SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN.

ALSO

ALL THAT PORTION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO ALL VACATED ALLEYS WITHIN SAID BLOCKS, ALSO THAT PART OF VACATED NATCHEZ AVENUE AND VACATED NAGLE AVENUE LYING NORTH OF THE SOUTH LINE OF SAID BLOCKS EXTENDED EAST AND WEST AND THAT PART OF VACATED ARMITAGE AVENUE LYING EAST OF THE WEST LINE OF SAID BLOCK 10 EXTENDED NORTH LYING SOUTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT IN THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 800.10 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK EXTENDED; THENCE ON AN ARC CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 769.02 FEET, A DISTANCE OF 372.50 FEET, THE TANGENT TO SAID ARC AT ITS POINT OF BEGINNING MAKES AN ANGLE WITH THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF 86 DEGREES 13 MINUTES IN THE SOUTHEAST QUADRANT; THENCE CONTINUING ON AN ARC CONVEX TO THE SOUTHWEST AND HAVING A RADIUS OF 1,332.57 FEET, A DISTANCE OF 207.90 FEET; THENCE SOUTHEASTERLY ON A STRAIGHT LINE TANGENT TO LAST SAID ARC A DISTANCE OF 83 FEET; THENCE ON AN ARC CONVEX TO THE SOUTH AND HAVING A RADIUS OF 1,960.88 FEET A DISTANCE OF 564.70 FEET; THENCE ON A STRAIGHT LINE TANGENT TO LAST SAID ARC TO A POINT ON THE EAST LINE OF SAID BLOCK 8, 419.70 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK 8 (EXCEPTING THEREFROM THAT PART THEREOF THAT PART THEREOF WHICH LIES WEST OF A LINE WHICH IS 388 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF NASHVILLE AVENUE AND EXCEPT THAT PART THEREOF WHICH LIES EAST OF A LINE WHICH IS 575 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF NORTH NARRAGANSETT AVENUE), IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT CREATED BY RESERVATIONS IN DEED TO BECKLEY-CARDY COMPANY DATED JULY 27, 1953 AND RECORDED JULY 29, 1953 AS DOCUMENT 15681649, AND IN DEED TO UNITED STATES PLYWOOD CORPORATION DATED JULY 29, 1953 AND RECORDED JULY 30, 1953 AS DOCUMENT 15682683, FOR THE BENEFIT OF THE OWNER, OR OWNERS, MORTGAGEES AND OCCUPANTS, FROM TIME TO TIME, OF SAID PARCEL 1, OVER THE REAL ESTATES DESCRIBED AS EASEMENT NOS. 1 AND 3 ON PLAT OF SURVEY MADE BY EMMET KENNEDY DATED JULY 27, 1953 AND

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RECORDED JULY 29, 1953 AS DOCUMENT 15681648, WHICH PLAT IS HEREINAFTER REFERRED TO AS JULY PLAT FOR A PRIVATE ROADWAY FOR VEHICULAR TRAFFIC FOR INGRESS AND EGRESS FROM SAID PARCEL 1 TO NORTH NARRAGANSETT AVENUE, IN COOK COUNTY, ILLINOIS.

ALSO

50205820

PARCEL 3:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT CREATED BY RESERVATIONS IN AFORESAID DEED TO BECKLEY-CARDY COMPANY RECORDED AS DOCUMENT 15681649 AND IN AFORESAID DEED TO UNITED STATES PLYWOOD CORPORATION RECORDED AS DOCUMENT 15682683 AND IN DEED TO WESTINGHOUSE ELECTRIC SUPPLY COMPANY DATED SEPTEMBER 14, 1953 AND RECORDED SEPTEMBER 15, 1953 AS DOCUMENT 15719580, FOR THE BENEFIT OF THE OWNERS, OR OWNER, MORTGAGEES AND OCCUPANTS, FROM TIME TO TIME, OF SAID PARCEL 1, FOR RAILROAD SWITCH TRACT PURPOSES OVER THE REAL ESTATES DESCRIBED AS EASEMENTS NOS. 2 AND 4 ON SAID JULY PLAT AND AS EASEMENT NO. 10 ON PLAT OF SURVEY MADE BY EMMET KENNEDY DATED AUGUST 25, 1953 AND RECORDED SEPTEMBER 15, 1953 AS DOCUMENT 15719579, HEREINAFTER REFERRED TO AS AUGUST PLAT FOR THE SWITCHING OF RAILROAD CARS ON RAILROAD TRACK CONSTRUCTED ON THE REAL ESTATE DESCRIBED AS EASEMENTS NOS. 2, 4 AND 7 ON THE AFORESAID JULY PLAT AND AS EASEMENT NO. 10 ON AFORESAID AUGUST PLAT, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 4:

TOGETHER WITH A NON-EXCLUSIVE EASEMENT, CREATED BY RESERVATION IN DEED TO WESTINGHOUSE ELECTRIC SUPPLY COMPANY AND RECORDED AS DOCUMENT 15719580, FOR THE BENEFIT OF THE OWNERS, OR OWNER, MORTGAGEES AND OCCUPANTS, FROM TIME TO TIME, OF SAID PARCEL 1, FOR THE CONSTRUCTION, OPERATION, MAINTENANCE, REPAIR AND USE OF A RAILROAD SPUR TRACK AND SWITCH ON AND OVER THE REAL ESTATE DESCRIBED AS EASEMENT NO. 10 ON AFORESAID AUGUST PLAT, IN COOK COUNTY, ILLINOIS.

13 31 425 004
13 31 205 042

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FIRST AMERICAN TITLE INSURANCE COMPANY
30 North La Salle, Suite 310, Chicago, IL 60602

ALTA Commitment
Schedule C

SEARCHED

File No.: CC117427

LEGAL DESCRIPTION:

LOTS 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 AND 28 IN BLOCK 2 IN ROBERT P. SUMMER'S SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

13 35 301 027
13 35 301 028
13 35 301 029
13 35 301 030

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RECORD & RETURN TO:

CHARLES M. LAUBE, Esq.

WINDYBROOK & STRONG

35 WEST WACKERS DRIVE

CHICAGO, ILL. 60601 - 4713