

NOW, THEREFORE, to secure the payment of the principal indebtedness under the Note (and all replacements, renewals and extensions thereof, in whole or in part) according to its tenor and effect, and to secure the payment of all other sums which may be at any time due and owing or required to be paid under the Note or this Mortgage (collectively sometimes referred to herein as "Indebtedness Hereby Secured"); and to secure the performance and observance of all the covenants, agreements and provisions contained in this Mortgage, the Note, or under any other documents evidencing, securing or guaranteeing the indebtedness hereby secured (such documents hereinafter collectively called the "Loan Documents"); and to charge the properties, interests and rights hereinafter described with such payment, performance and observance, and for other valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the Mortgagor DOES HEREBY GRANT, REMISE, RELEASE, ALIEN, MORTGAGE AND CONVEY unto Mortgagee, its successors and assigns forever, the following described property, rights and interests (which are referred to herein collectively as the "Premises"); the portion of the Premises other than the land are hereby pledged primarily and on

WHEREAS, Parkway acknowledges that it has received good and sufficient consideration from Glenview and its beneficiaries for being Mortgagor hereunder.

WHEREAS, Glenview has executed and delivered to Mortgagee a Mortgage Note (the "Note") of even date herewith payable to the order of Mortgagee in the principal sum of Three Million Four Hundred Eighty Thousand and No/100 Dollars (\$3,480,000.00) bearing interest and payable as set forth in the Note, and due on August 1, 1987; and

W I T N E S S E T H :

THIS MORTGAGE, (the "Mortgage") made as of the 21st day of March, 1986, by GLENVIEW STATE BANK, a corporation duly organized and existing under the laws of Illinois, not personally, but solely as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated February 5, 1978 and known as Trust No. 1837 ("Glenview") and PARKWAY BANK AND TRUST COMPANY, a corporation duly organized and existing under the laws of the State of Illinois, not personally, but solely as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated June 15, 1978 and known as Trust No. 4467 ("Parkway") (collectively the "Mortgagor") to HOWARD SAVINGS AND LOAN ASSOCIATION, a corporation existing under the laws of the State of Illinois, (the "Mortgagee");

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MORTGAGE



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TOGETHER WITH all right, title and interest of Mortgagor in and to any and all leases now or hereafter on or affecting the premises (the "Leases") together with all security therefor

TOGETHER WITH all rents, royalties, issues, profits, revenue, income and other benefits from the premises to be applied against the indebtedness hereby secured, provided, however, that permission is hereby given to Mortgagor so long as no default has occurred hereunder, to collect, receive, take, use and enjoy such rents, royalties, issues, profits, revenue, income and other benefits as they become due and payable, but not more than one (1) months in advance thereof;

TOGETHER WITH all easements, rights of way, gores of land, streets, ways, alleys, passages, water rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances whatsoever, in any way belonging, relating or appertaining to the land, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor, in and to the same;

TOGETHER WITH all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the land, and all fixtures, machinery, appliances, equipment, furniture and personal property of every nature whatsoever now or hereafter owned by the Mortgagor, and located in or on, or attached to, or use or intended to be used in connection with or with the operation of the land, buildings, structures or other improvements or in connection with any construction being conducted or which may be conducted thereon, including all extensions, additions, improvements, betterments, renewals, substitutions, and replacements to any of the foregoing and all of the right, title and interest of Mortgagor, in and to any such deposits or payments now or hereafter made on such personal property or fixtures (the "Improvements")

THE REAL ESTATE commonly known as 10320 Deerlove Road, Glenview, Illinois and legally described in Exhibit A attached hereto and made a part hereof, and 40+ acres of vacant land, East of Barrington Road on the south side of Mundhank Road, Hoffman Estates, Illinois and legally described in Exhibit B attached hereto and made a part hereof (collectively hereafter the "Land"), and as described in Exhibits A and B, the "Land".

a party with the Land (as hereinafter defined) and not secondarily;

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and all monies payable thereunder, subject, however, to the conditional permission hereinabove given to Mortgagor to collect the rentals under any such leases;

TOGETHER WITH all fixtures and articles of personal property now or hereafter owned by the Mortgagor and forming a part of or used in connection with the Land or the Improvements or the operation thereof, including, but without limitation, any and all air conditioners, antennae, apparatus, awnings, bairns, boilers, bookcases, cabinets, carpets, coolers, curtains, doors, drapes, dryers, ducts, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stoves, toilets, ventilators, wall coverings, weathers, windows, wiring, and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to the Land or the Improvements in any manner; it being mutually agreed that all of the aforesaid property owned by the Mortgagor and placed on the Land or the Improvements shall, so far as permitted by law, be deemed to be fixtures, a part of the realty, and security for the indebtedness hereby secured; notwithstanding the agreement and declaration hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Mortgages as a secured party and Mortgagor as debtor, all in accordance with said Uniform Commercial Code as more particularly set forth in Paragraph 14 hereof; and

TOGETHER WITH all proceeds of the foregoing, including

settlements hereafter made resulting from condemnation proceeds or the taking of the premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the premises or proceeds of any sale, option or contract to sell the premises or any portion thereof; and Mortgagor hereby authorizes, directs and empowers Mortgagor, at its option, on behalf of Mortgagor, or the successors or assigns of Mortgagor, to adjust, compromise, claim, collect and receive such proceeds, 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 Mortgagor, of the indebtedness hereby secured, notwithstanding the fact that the same may not then be due and payable or that the indebtedness hereby secured is otherwise adequately secured.

TOGETHER WITH all fixtures and articles of personal property now or hereafter owned by the Mortgagor and forming a part of or used in connection with the Land or the Improvements or the operation thereof, including, but without limitation, any and all air conditioners, antennae, apparatus, awnings, bairns, boilers, bookcases, cabinets, carpets, coolers, curtains, doors, drapes, dryers, ducts, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stoves, toilets, ventilators, wall coverings, weathers, windows, wiring, and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to the Land or the Improvements in any manner; it being mutually agreed that all of the aforesaid property owned by the Mortgagor and placed on the Land or the Improvements shall, so far as permitted by law, be deemed to be fixtures, a part of the realty, and security for the indebtedness hereby secured; notwithstanding the agreement and declaration hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods (as said term is used in the Uniform Commercial Code), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in Mortgages as a secured party and Mortgagor as debtor, all in accordance with said Uniform Commercial Code as more particularly set forth in Paragraph 14 hereof; and

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Mortgagor shall (a) promptly repair, restore, replace or rebuild any portion of the improvements which may become damaged or be destroyed whether or not proceeds of insurance are available or sufficient for that purpose; (b) keep the premises in good condition and repair, free from waste; (c) pay all operating costs of the premises; (d) complete, within a reasonable time, any building or buildings or other improvements now or at any time in the process of erection upon the premises; (e) comply with all requirements of statutes, ordinances, rules, regulations, order, decrees and other requirements of law relating to the premises or any part thereof by any federal state or local authority; (f) refrain from any action and correct any condition which would increase the risk of fire or other hazard to the improvements or any portion thereof; (g) comply with any restrictions and covenants of record with respect to the premises and the use thereof; and observe and comply with any conditions and requirements necessary to preserve and extend any and all rights, licenses, permits (including without limitation zoning variances, special exceptions and nonconforming uses).

2. MAINTENANCE, REPAIR, COMPLIANCE WITH LAW, USE, ETC.

Mortgagor shall (a) pay when due the indebtedness hereby secured; and (b) duly and punctually perform and observe all of the terms, provisions, conditions, covenants and agreements on Mortgagor's part to be performed or observed as provided in the Note, this Mortgage, and the loan documents. Mortgagor shall have the privilege of making prepayments on the principal of the Note (in addition to the required payments thereunder) in accordance with the terms and conditions set forth in the Note, but not otherwise.

1. PAYMENT OF INDEBTEDNESS AND PERFORMANCE OF COVENANTS.

THE MORTGAGOR FURTHER COVENANTS AND AGREES AS FOLLOWS:

PROVIDED, NEVERTHELESS, that if Mortgagor shall pay in full when due the indebtedness hereby secured and shall duly and timely perform and observe all of the terms, provisions, covenants and agreements herein and in the Note and the loan documents provided to be performed and observed by the Mortgagor, then this Mortgage and the estate, right and interest of the Mortgagee in the premises shall cease and become void and of no effect, but shall otherwise remain in full force and effect. Mortgagor shall release mortgage upon full payment of principal, interest and accrued interest.

TO HAVE AND TO HOLD the premises, unto the mortgagee, its successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession of the premises after the occurrence of any default as hereinafter defined; the Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the state in which the premises are located.

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privileges, franchises and concessions that are applicable to the premises or its use and occupancy; and (h) cause the premises to be managed in a competent and professional manner. Without the prior written consent of Mortgages, Mortgages shall not cause, suffer or permit any (i) material alterations of the premises except as required by law or ordinance or except for material alterations the cost of which in any case is in an aggregate value of less than twenty five thousand and NO/100 (\$25,000.00) Dollars or except as permitted or required to be made by the terms of any leases approved by Mortgages or otherwise permitted under the terms of any of the loan documents; (ii) change in the intended use or occupancy of the premises, including without limitation any change which would increase any fire or other hazard; (iii) change in the identity of the person or firm responsible for managing the premises; (iv) zoning reclassification with respect to the premises; (v) unlawful use of, or nuisance to exist upon, the premises; or (vi) granting of any easements, licenses, covenants, conditions or declarations of use against the premises, other than use restrictions contained or provided for in leases as entered into by Mortgages or in the ordinary course of business, but nothing in said leases can adversely affect the security of the Mortgages or its mortgage.

3. LIENS.

A. Prohibition. Subject to the provisions of Paragraph 4 and 16 hereof, the Mortgages shall not create or suffer or permit any mortgage, lien, charge or encumbrance to attach to or be filed against the premises, whether such lien or encumbrance is inferior or superior to the lien of this mortgage, including mechanic's liens, materialmen's liens, or other claims for lien made by parties claiming to have provided labor or materials with respect to the premises (which liens are hereby defined as "Mechanic's Liens") and excepting only the lien of real estate taxes and assessments not due or delinquent.

B. Mechanic's Liens Claims. Notwithstanding the foregoing prohibition against Mechanic's Liens against the premises, Mortgages, may in good faith defer payment of Mechanic's Liens Claims, provided that Mortgages shall have obtained a title insurance endorsement over such Mechanic's Lien insuring Mortgages against loss or damage by reason of the existence of such Mechanic's Lien or Mortgages shall have deposited or caused to be deposited with Mortgages at such place as Mortgages may from time to time in writing appoint, and in the absence of such appointment, then at the place of payment designated in the Note, a sum of money which shall be sufficient in the sole judgment of Mortgages to pay in full such Mechanic's Lien and all interest which might become due thereon, and shall keep on deposit an amount so sufficient at all times, increasing such amount to cover additional interest whenever, in the reasonable judgment of the Mortgages, such increase is advisable. Mortgages shall be allowed to deposit in the Mortgages' association a certificate of deposit to be used as

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(a) such contest shall have the effect of preventing the collection of the taxes so contested and the sale or forfeiture of the premises or any part thereof or interest therein to satisfy the same;

B. Contest. Mortgagor may, in good faith and with reasonable diligence, contest or cause to be contested the validity or amount of any such taxes, provided that:

1. Payment. Subject to the provisions of paragraph 8, mortgagor shall pay or cause to be paid when due and 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 levied or assessed against the premises or any part thereof or any interest therein or any obligation or instrument secured hereby, and all installments thereof (all herein generally called "taxes"), whether or not assessed against mortgagor, and mortgagor shall furnish to mortgagee receipts therefor upon request on or before the date the same are due; and shall discharge any claim or lien relating to taxes upon the premises.

4. TAXES AND LIENS.

security on any mechanic's lien. In case mortgagor shall fail to maintain or cause to be maintained sufficient funds on deposit as hereinabove provided or shall fail to pay or cause to be paid the amount of the mechanic's lien plus any interest finally determined to be due upon the conclusion of any contest of such claims, to the extent such amount exceeds the amount on deposit with mortgagee, mortgagee may, at its option, apply the money so deposited in payment of or on account of such mechanic's lien, or that part thereof then unpaid together with interest thereon. If the amount of money so deposited shall be insufficient for the payment in full of such mechanic's lien, together with all interest thereon, mortgagor shall forthwith, upon written demand, deposit with mortgagee a sum which, when added to the funds then on deposit, shall be sufficient to make such payment in full. In the event the contest of the mechanic's lien claim is ultimately resolved in favor of the claimant, mortgagee shall apply the money so deposited in full payment of such mechanic's lien or that part thereof then unpaid, together with all interest thereon (provided mortgagor is not then in default hereunder) when furnished with evidence satisfactory to mortgagee of the amount of payment to be made. In the event any contest is resolved in favor of mortgagor or in the event any overplus remains in the control of mortgagee after payment of such claim by mortgagee, as herein provided, then all such funds remaining shall be paid to mortgagor, provided mortgagor is not then in default hereunder.

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It, by the laws of the United States of America, or of any state or municipality having jurisdiction over Mortgages, Mortgagor or the Premises, any tax is imposed or becomes due in respect of the issuance of the Note or the recording of this Mortgage, Mortgagor shall pay such tax in the manner required by such law. In the event that any law, statute, rule, regulation, order or court decree has the effect of deducting from the value

5. CHANGE IN TAX LAWS.

then in default hereunder. Mortgages shall be paid to Mortgagor, provided Mortgagor is not interest thereon. Any overplus remaining in the contract of or that part thereof then unpaid, together with all penalties and Taxes, apply the money so deposited in full payment of such Taxes. Mortgagor's delivery to Mortgagor of an official bill for such Mortgage, after final disposition of such contract, and upon hereunder, Mortgages shall, if so requested in writing by Mortgages, provided that Mortgagor is not then in default such Taxes, restore such deposit to an amount satisfactory to full, or, if Mortgages has applied fund on deposit on account of funds then on deposit, is sufficient to make such payment in either deposit with Mortgages a sum that, when added to such and interest thereon, Mortgagor shall forthwith, upon demand, the payment in full of such Taxes, together with all penalties the money and any such securities so deposited is insufficient for or on account of, such Taxes or any portion thereof then unpaid, including all penalties and interest thereon. If the amount of liquidate any securities deposited with Mortgages, in payment of, upon ten (10) days notice to Mortgagor, apply the monies and on deposit as hereinafter provided, Mortgages may, at its option, with reasonable diligence or fails to maintain sufficient funds in the event Mortgagor fails to prosecute such contract

advertisable. Mortgages, in Mortgages' judgment, such increase is such amount to covers additional penalties and interest judgment, to pay in full such contested Tax, increasing on deposit an amount sufficient, in Mortgages' sole interest that might become due thereon, and shall keep pay in full such contested Tax and all penalties and hereof, is insufficient, in Mortgages' judgment, to deposited with Mortgages pursuant to Paragraph 8 when added to the monies or other security, if any, money or other security acceptable to Mortgages that may from time to time in writing designate, a sum of deposited with Mortgages, at such place as Mortgages

(b) Mortgagor has notified Mortgages in writing of the intention of Mortgagor to contested the same or to cause the same to be contested before any Tax has been increased by any interest, penalties, or contract and

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(c) If the Federal Insurance Administration (FIA) has designated the premises to be in a special flood hazard area and designated the community in which the premises are located eligible for sale of subsidized insurance, first and second layer flood insurance when and as available.

(b) Comprehensive public liability against death, bodily injury and property damage in an amount not less than one million and NO/100 Dollars (\$1,000,000.00).

(a) Casualty insurance against loss and damage by all risks of physical loss or damage, including fire, windstorm, and all other risks covered by the so-called extended coverage endorsement (excluding flood and earthquake) in amounts not less than one hundred percent (100%) of the full insurable replacement value (as determined by the company issuing such insurance policy) of all improvements from time to time on the premises and bearing a replacement cost agreed amount endorsement;

Mortgagee will insure the premises against such perils and hazards, and in such amounts and with such limits, as Mortgagee may from time to time require, and in any event continuously maintain the following described policies of insurance (the "Insurance Policies"):

6. INSURANCE COVERAGE.

of the premises for the purpose of taxation of any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes required to be paid by the Mortgagee or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the interest of Mortgagee in the premises, or the manner of collection of taxes, so as to affect this mortgage, the indebtedness hereby secured or Mortgagee, then, and in any such event, Mortgagee, upon demand by Mortgagee, shall pay such taxes, or reimburse Mortgagee therefor on demand, unless Mortgagee determines, in Mortgagee's sole and exclusive judgment, that such payment or reimbursement by Mortgagee is unlawful; in which event the indebtedness hereby secured shall be due and payable within sixty (60) days after written demand by Mortgagee to Mortgagee. Nothing in this Paragraph 6 shall require Mortgagee to pay any income, franchise or excise tax imposed upon Mortgagee, excepting only that which may be levied against the income of Mortgagee as a complete or partial substitute for taxes required to be paid by Mortgagee pursuant hereto, and then only in an amount computed as if the Mortgagee derived no income from any source other than its interest hereunder.

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(a) Mortgagor shall deposit with Mortgages on the first business day of each and every month, an amount equal to one-twelfth (1/12th) of the Taxes and Insurance Premiums, or either of them, to become due upon the Premises between one and twelve months after the date of such deposit. The amounts of such deposits (herein generally called "Tax and Insurance Deposits") shall be based upon Mortgages, a reasonable estimate as to the amount of Taxes and Insurance Premiums. Mortgagor shall promptly upon the demand of Mortgages make additional Tax and Insurance Deposits as Mortgages may from time to time require due to (1) failure of Mortgages to require, or failure of Mortgagor to make, Tax and Insurance Deposits in previous months, (ii) understatement of the amounts of Taxes and/or Premiums, (iii)

In order to assure the payment of Taxes and premiums payable with respect to all insurance policies ("Policies") as and when the same shall become due and payable.

8. DEPOSITS FOR TAXES AND INSURANCE PREMIUMS.

All Insurance Policies shall be in form, with companies and in amounts satisfactory to Mortgages. All Insurance Policies required hereunder shall include a standard mortgage clause in favor of, and with no payable to, Mortgages, as well as standard waiver of subrogation endorsements, and shall provide that the coverage shall not be terminated or materially modified without thirty (30) days advance written notice to Mortgages. Mortgagor will deliver all Insurance Policies premium prepaid, to Mortgages and, in case of Insurance Policies about to expire, Mortgagor will deliver renewal or replacement policies not less than thirty (30) days prior to the date of expiration. Insurance Policies maintained by tenants under the Leases may, if in conformity with the requirements of this Mortgage and if approved by Mortgages, be presented to Mortgages in satisfaction of Mortgagor's obligation to provide the Insurance coverages provided by those Insurance Policies.

7. INSURANCE POLICIES.

(d) Builder's all risk insurance immediately prior to commencement and during all construction on the Premises in an amount not less than three million five hundred thousand dollars (\$3,500,000.00) ~~comparable to under on the site description~~ Mortgages may, when in its sole judgment, any type or amount of insurance is not adequate to protect Mortgages' interest and Mortgagor fails to correct said inadequacy within thirty (30) days after written notice thereof or when an Insurance Policy has otherwise lapsed and upon written notice to Mortgagor, procure and substitute for any and all of the policies of insurance, in such amounts, and carried in such companies, as it may select, and in such event, those policies of insurance shall be included within the definition of "Insurance Policies" set forth herein.

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the particular due dates and amounts of Taxes and/or Premiums, or Paragraph 8(c) hereof. All Tax and Insurance Deposits pursuant to held by Mortgagee without any allowance of interest thereon. Insurance deposits shall be waived during the term of this Mortgage provided Mortgagee has deposited in a non-interest bearing escrow account with Mortgagee the amount of one-fourth (1/4) of the annual insurance premium and presents Mortgagee, each and every year prior to the expiration of the insurance policy, with evidence that the insurance premium has been paid for one year. Mortgagee must on each anniversary date of the insurance policy show evidence that the succeeding year's premium has been paid in full.

(b) Mortgagee will, out of the Tax and Insurance Deposits, upon the presentation to Mortgagee by Mortgagee of the bills therefor, pay the Taxes and Premiums or will, upon the presentation of receipts therefor, reimburse Mortgagee for such payments made by Mortgagee. If the total Tax and Insurance Deposits on hand shall not be sufficient to pay all of the Taxes and Premiums when the same shall become due, then Mortgagee shall pay to Mortgagee immediately on demand the amount necessary to make up the deficiency.

(c) Upon a default under this Mortgage, Mortgagee may, at its option, without being required so to do, apply any Tax and Insurance Deposits on hand to any of the indebtedness hereby secured, in such order and manner as Mortgagee may elect. When the indebtedness hereby secured has been fully paid, any remaining Tax and Insurance Deposits shall be paid to Mortgagee. All Tax and Insurance Deposits are hereby pledged as additional security for the indebtedness hereby secured, and shall be held by Mortgagee irrevocably to be applied for the purposes for which made as herein provided, and shall not be subject to the direction or control of Mortgagee.

(d) Notwithstanding anything herein contained to the contrary, Mortgagee, or its successors and assigns, shall not be liable for any failure to apply the Tax and Insurance Deposits unless Mortgagee, while no default exists hereunder, shall have requested Mortgagee in writing to make application of such Deposits as are then on hand to the payment of the Taxes or Premiums for which such deposits were made, accompanied by the bills therefor.

(e) The provisions of this Mortgage are for the benefit of Mortgagee and Mortgagee alone. No provision of this Mortgage shall be construed as creating in any party other than Mortgagee and Mortgagee any rights in and to the Tax and Insurance Deposits or any rights to have the Tax and Insurance Deposits applied to payment of Taxes and/or Premiums. Mortgagee shall have no obligation or duty to any third party to collect Tax and Insurance Deposits.

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(c) Anything herein to the contrary notwithstanding, provided, however, that Mortgagee is not otherwise in default hereunder, upon the occurrence of any casualty which (1) Mortgagee and Mortgagee agree can be repaired, corrected or restored by available insurance proceeds, or (2) in or such an extent which cannot, in Mortgagee's judgment, be repaired, corrected or restored by available insurance proceeds, but where upon demand by Mortgagee, Mortgagee has deposited or caused to be deposited with Mortgagee or as the Mortgagee directs, within thirty (30) days from the date upon which insurance proceeds are made available, a sum of money which, when aggregated with the available insurance proceeds, shall be sufficient in the judgment of Mortgagee to pay in full the cost of repairing, correcting and restoring the premises to be at least equal value and of substantially the same character as prior to such loss or damage, then Mortgagee may apply the available insurance proceeds for restoration, repairing, replacement or rebuilding of the premises, which proceeds or other funds deposited with Mortgagee shall be disbursed pursuant to the provisions of Paragraph 10, except Mortgagee need not comply with said Paragraph 10 if the

(b) Upon occurrence of any casualty and provided the premises are not restored in accordance with subparagraph 9(c) below, then upon thirty (30) days prior written notice to Mortgagee, Mortgagee may apply the proceeds of any insurance policies consequent upon such casualty to reduce the indebtedness hereby secured. In the event Mortgagee elects to apply the proceeds of insurance policies to the indebtedness hereby secured and such proceeds do not discharge the indebtedness in full, the entire indebtedness hereby secured shall become immediately due and payable with interest thereon at the Default Rate. (Default Rate shall commence to run at time of notice).

(a) In case of loss or damage covered by any of the insurance policies, so long as Mortgagee shall not be in default hereunder, Mortgagee shall have the right to settle and adjust any claim under such insurance policies after the occurrence of such loss or damage. Upon the failure of Mortgagee to diligently and reasonably prosecute to settlement any and all claims regarding any such loss, Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree of foreclosure, as the case may be) is hereby authorized to settle and adjust any claim under such insurance policies without the consent of Mortgagee, and in which case, the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional indebtedness hereby secured, and shall be reimbursed to Mortgagee upon demand or may be deducted by Mortgagee from said insurance proceeds prior to any other application thereof.

Mortgagee will give Mortgagee prompt notice of any loss or damage to the premises, and

9. PROCEEDS OF INSURANCE.

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Any and all awards (the "Awards") heretofore or hereafter made or to be made to the present, or any subsequent owner of the premises, by any governmental or other lawful authority for the taking, by condemnation or eminent domain, of all or any part of the premises, (including any award from the United States government made at any time after (a) the allowance of a claim therefor, (b) the ascertainment of the amount thereof,

11. CONDEMNATION AND EMINENT DOMAIN.

Insurance proceeds held by Mortgagees for restoration, repairing, replacement or rebuilding of the premises shall be disbursed from time to time upon Mortgagees being furnished with evidence reasonably satisfactory to it of the estimated cost of the restoration, repair, replacement and rebuilding, (ii) funds (or assurances reasonably satisfactory to Mortgagees that such funds are available) sufficient in addition to the proceeds of insurance, to complete and fully pay for the restoration, repair, replacement and rebuilding, and (iii) such architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey and such other evidences of cost, payment and performance as Mortgagees may reasonably require and approve. No payments made prior to the final completion of the restoration, repair, replacement and rebuilding shall exceed ninety percent (90%) of the value of the work performed from time to time, as such value shall be determined by Mortgagees (or its agents) in its sole and exclusive judgment; funds other than proceeds of insurance shall be disbursed prior to disbursement of such proceeds; and at all times the undisbursed balance of such proceeds remaining in the hands of Mortgagees, together with funds deposited or irrevocably committed to the satisfaction of Mortgagees by or on behalf of Mortgagee to pay the cost of such repair, restoration, replacement or rebuilding, shall be at least sufficient in the reasonable judgment of Mortgagees to pay the entire unpaid cost of the restoration, repair, replacement or rebuilding, less and clear of all liens or claims for lien. Any surplus which may remain out of insurance proceeds held by Mortgagees after payment of such costs of restoration, repair, replacement or rebuilding shall be paid to Mortgagee.

10. DISBURSEMENT OF INSURANCE PROCEEDS.

(d) Whether or not insurance proceeds are made available to Mortgagee, Mortgagee hereby covenants to restore, repair, replace or rebuild the improvements, to be of at least equal value, and of substantially the same character as prior to such loss or damage, all to be effected in accordance with plans, specifications and procedures to be first submitted to and approved by Mortgagees, and Mortgagee shall pay all costs of such restoring, repairing, replacing or rebuilding.

total cost to repair said damage is equal to or less than Twenty Five Thousand and NO/100 Dollars (\$25,000.00).

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and (c) the issuance of a warrant for payment thereof, are hereby assigned by Mortgagee (to the extent of any unpaid amounts due or accrued.) Mortgagee shall have the right to settle and adjust said award, upon the failure of Mortgagee to diligently and reasonably collect, settle or receive such award, Mortgagee is hereby authorized at its option to do so, in which case, Mortgagee is hereby authorized to give appropriate receipts and acquittances therefor. Mortgagee shall give Mortgagee prompt notice of the actual or threatened commencement of any condemnation or eminent domain proceedings affecting all or any part of the premises and shall deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagee further agrees to make, execute, and deliver to Mortgagee, at any time upon request, free, clear, and discharged of any encumbrance of any kind whatsoever, any and all further assignments and other instruments deemed reasonably necessary by Mortgagee for the purpose of validly and sufficiently assigned all awards and other compensation heretofore and hereafter made to Mortgagee (to which Mortgagee is entitled hereunder) for any taking, either permanent or temporary, under any such proceeding. If any portion of or interest in the premises is taken by condemnation or eminent domain, either temporarily or permanently, and if in the reasonable judgment of Mortgagee, the premises cannot be repaired or restored to an economic unit as hereinafter provided, having at least equivalent value to the premises as it existed prior to the taking, then, at the option of Mortgagee, the entire indebtedness hereby secured shall, after payment of such award, upon thirty (30) days prior written notice to Mortgagee, immediately become due and payable, and thereupon, after deducting from the award for such taking all of its expenses incurred in the collection and administration of the award, including reasonable attorney's fees, Mortgagee shall be entitled to apply the net proceeds toward repayment of such portion of the indebtedness hereby secured as it deems appropriate without affecting the lien of this mortgage. In the event of any taking of the premises or any interest in the premises, and if, in the reasonable judgment of the Mortgagee, the premises can be repaired or restored by the amount of any awards plus a sum of money, which when aggregated with any awards, shall be sufficient in the judgment of Mortgagee to restore the premises as an economic unit having at least equivalent value to the premises as it existed prior to the taking and Mortgagee, upon demand by Mortgagee, shall have deposited or caused to be deposited with Mortgagee such sum of money within thirty (30) days after payment of any awards, and provided no default has occurred and is then continuing, the award shall be applied to reimburse Mortgagee for the cost of restoration and rebuilding the premises in accordance with plans, specifications and procedures which must be submitted to and approved by Mortgagee, and, in the event such award is greater than twenty five thousand and NO/100 Dollars (\$25,000.00), such award shall be disbursed in the same manner as is hereinafter provided for the application of insurance proceeds, provided that any surplus after payment of such costs

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To further secure the indebtedness hereby secured, Mortgagor hereby sells, assigns and transfers unto Mortgagee all of the rents, leases, issues and profits now due and which may hereafter become due under or by virtue of any leases which may have been heretofore or may be hereafter made, agreed to, or ratified, by Mortgagee or its agents, it being the intention hereby to establish an absolute transfer and assignment of all such leases, rents and all aforesaid thereunder to Mortgagee. Mortgagee hereby irrevocably appoints Mortgagee its agent in its name and stead (with or without taking possession of the premises as provided in Paragraph 18 hereof) to rent, lease or let all or any portion of the premises to any party or parties at such rental and upon such terms as said Mortgagee shall, in its discretion, determine, and to collect all of said aforesaid rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter become due under each and every of the leases, written or oral, or other tenancy existing, or which may hereafter exist on the premises, with the same rights and powers subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provisions of Paragraph 18 hereof. Mortgagee represents and agrees that no rent has been or will be paid by any person in possession of any portion of the premises for more than one installment in advance by tenants of the premises, or any portion thereof and that the payment of none of the rents to accrue for any portion of the premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Mortgagee. Mortgagee waives any rights of set off against any person in possession of any portion of the premises. Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the premises by Mortgagee pursuant to Paragraph 18 hereof. In the exercise of the powers herein granted Mortgagee, all liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagee. Mortgagee further agrees to assign and transfer to Mortgagee all future leases upon all or any part of the premises and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments as Mortgagee shall from time to time reasonably require. Although it is the intention of the parties that the assignment contained in this Paragraph shall be a present assignment, it is expressly understood and agreed, that Mortgagee shall not exercise any of the rights or powers conferred upon it by this Paragraph until a default shall exist under this Mortgage which default has not been cured within any

12. ASSIGNMENT OF RENTS, LEASES AND PROFITS.

shall be applied on account of the indebtedness hereby secured. If the Award is not applied for reimbursement of such restoration costs, the Award shall be applied against the indebtedness hereby secured, in such order or manner as Mortgagee shall elect.

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acceleration of the indebtedness hereby secured or the foreclosure of the lien hereof and during the period of redemption, it may, but shall not be required to, make any payment or perform any act herein required of Mortgagor (whether or not Mortgagor is personally liable therefor) in any form and manner deemed expedient to Mortgages. Mortgages may, but shall not be required to, complete construction, furnishing and equipping of the improvements and rent, operate and manage the equipment of the improvements and pay operating costs and expenses and such improvements and rent, operate and manage the premises and such improvements and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the premises shall be operational and usable for their intended purposes. All monies paid, and all expenses paid or incurred in connection therewith, including reasonable attorney's fees and other monies advanced by Mortgages to protect the premises and the lien hereof, or to complete construction, furnishing and equipping or to rent, operate and manage the premises or to pay any such operating costs and expenses thereof or to keep the premises operational and usable for their intended purpose shall be so much additional indebtedness hereby secured, whether or not the indebtedness hereby secured, as a result thereof, shall exceed the face amount of the Note, and shall become immediately due and payable on demand, and with interest thereon at the Default Rate specified in the Note (herein called the "Default Rate"). Inaction of Mortgages shall never be considered as a waiver of any right accruing to it on account of any default on or shall the provisions of this Paragraph or any exercise by Mortgages of its rights hereunder prevent any default from constituting a Default. Mortgages, in making any payment hereby authorized (a) relating to taxes, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, foreclosure, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c) in connection with the completion of construction, furnishing or equipping of the premises or the rental, operation or management of the premises or the payment of operating costs and expenses thereof, may do so in such amounts and to such persons as Mortgages may deem appropriate. Nothing contained herein shall be construed to require Mortgages to advance or expend monies for any purpose mentioned herein, or for any other purpose.

13. MORTGAGOR'S PERFORMANCE OF MORTGAGOR'S OBLIGATION.

applicable notice and grace period. From time to time, at Mortgages' written request, Mortgages will furnish Mortgages with executed copies of each of the leases and with stoppeds letters not more frequently than once a year from each tenant under each of the leases, which stoppeds letters shall be in a form reasonably satisfactory to Mortgages and shall be delivered within thirty (30) days after Mortgages' written demand.

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Mortgagor and Mortgagee agree that this Mortgage shall constitute a Security Agreement within the meaning of the Illinois Uniform Commercial Code (hereinafter referred to as the "Code") with respect to (1) any and all sums at any time on deposit for the benefit of Mortgagee or held by the Mortgagee (whether deposited by or on behalf of the Mortgagee or anyone else) pursuant to any of the provisions of this Mortgage or the Loan Documents (hereinafter "Sums on Deposit") and (2) any personal property owned by Mortgagee, as set forth in the granting clauses of this Mortgage, which personal property may not be deemed to be attached to the premises or may not constitute a "fixture" (within the meaning of Section 9-313 of the Code), (which property is hereinafter referred to as "Personal Property") and all replacements of such Personal Property, substitutions for such Personal Property, additions to such Personal Property, and the proceeds thereof (but excluding any fixtures, equipment or personal property owned by any tenant or any other third party occupant of the land or premises); all of said Personal Property and the replacement, substitutions and additions thereto and the proceeds thereof (sometimes hereinafter collectively referred to as the "Collateral"), and that a security interest in and to the collateral and sums on deposit is hereby granted to the Mortgagee, and the collateral, and all of the right, title and interest of Mortgagee therein, as hereby assigned to the Mortgagee, all to secure payment of the indebtedness hereby secured. All of the terms, provisions, conditions and agreements contained in this Mortgage shall apply to the collateral as fully and to the same extent as to any other property comprising the premises, and the following provisions of this Paragraph shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

(a) Mortgagee (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefiting Mortgagee, and no other party.

(b) The collateral and the proceeds of this loan is to be used by Mortgagee solely for business purposes.

(c) The collateral will be kept at the Land, and, except for Obsolete Collateral (as hereinafter defined), will not be removed therefrom without the consent of Mortgagee, which consent shall not be unreasonably withheld (being the Secured Party as that term is used in the Code). The collateral may be attached to the Land but will not be attached to any other real estate.

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(f) Upon default hereunder, Mortgagee shall have the remedies of a secured party under the Code, including without limitation, the right to take immediate and exclusive possession of the collateral, or any part thereof, and for that purpose may, so far as Mortgagee can give authority therefor, enter (if this can be done without breach of the peace), upon any place which the collateral or any part thereof may be situated and remove the same therefrom (provided that if the collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Mortgagee shall be entitled to hold, maintain, preserve and prepare the collateral for sale, until disposed of, or may propose to retain the collateral subject to Mortgagee's obligations, as provided in the Code. Mortgagee may render the collateral unusable without removal and may dispose of the collateral on the premises. Mortgagee may require Mortgagee to assemble the collateral and make it available to Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both parties. Mortgagee will give Mortgagee at least thirty (30) days written notice of the time and place of any public sale of the collateral or of the time after which any private sale or any other intended disposition thereby is made. The

(g) No financing statement (other than financing statements showing Mortgagee as the sole secured party) covering any of the collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Mortgagee will at its own cost and expense, upon written demand, furnish to Mortgagee such further information and will execute and deliver to Mortgagee such financing statements and other documents in form reasonably satisfactory to Mortgagee and will do all such acts and things as Mortgagee may at any time or from time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the collateral as security for the indebtedness hereby secured, subject to no other liens, encumbrances, other than liens or encumbrances benefiting Mortgagee, and Mortgagee will pay the cost of filing or recording such financing statements or other documents, and this instrument, in all public offices wherever filing or recording is deemed by Mortgagee to be necessary or desirable.

(d) The only persons having any interest in the premises are Mortgagee, Mortgagee, Mortgagee's beneficiaries, and tenants in possession of the premises.

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(1) To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover and include all leases between Mortgagor or its agents, as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and renewals of the terms thereof, as well as any amendments to or replacements of said leases, together with all of the right, title and interest of Mortgagor, as lessor thereunder, including, without limiting the generality of the foregoing, the present and continuing right to make claim for, collect, receive and receipt for any and all of the rents, income, revenues, issues and profits and monies payable as damages or in lieu of the rent and monies payable as the purchase price of the premises or any

(h) This mortgage is intended to be a financing statement within the purview of Section 9-402(6) of the Code with respect to the collateral and the goods described herein, which goods are or may become fixtures relating to the premises. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are hereinafter set forth. This Mortgage is to be filed for record with the Recorder of Deeds of the County or Counties where the premises are located. Mortgagor is the record owner of the premises.

(g) The terms and provisions contained in this paragraph shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to the address of Mortgagor hereinafter set forth at least thirty (30) days before the time of the sale or disposition. Mortgagor may buy at any public sale and if the collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations, Mortgagor may buy at private sale. Any such sale may be held as part of and in conjunction with any foreclosure sale of the premises, and if Mortgagor elects, the premises, including the collateral, may be sold as one lot. The net proceeds realized upon any such disposition, after deduction for the expenses of taking, holding, preparing for sale, selling or the like and the reasonable attorney's fees and legal expenses incurred by Mortgagor, shall be applied against the indebtedness hereby secured in such order or manner as Mortgagor shall elect. Mortgagor will account to Mortgagor for any surplus realized on such disposition.

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(c) any shares of capital stock of a corporate Mortgagee, a corporation which is a beneficiary of a partnership Mortgage, a corporation which is a general partner in a partnership Mortgage, or a corporation which is the owner of substantially all of the capital stock of any corporation described in this subparagraph (other than the shares of capital stock of a corporate trustee or a corporation whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealer's Automated Quotation System); or

(b) all or any portion of the beneficial interest or power of direction in or to the trust under which Mortgagee is acting, if Mortgagee is a Trustee;

(a) the premises or any part thereof or interest therein, excepting only sales or other dispositions of collateral (herein called "Obsolete Collateral") no longer used in connection with the operation of the premises, provided that prior to the sale or other disposition thereof, such obsolete collateral has been replaced by collateral of at least equal value and utility which is subject to the lien hereof with the same priority as with respect to the Obsolete collateral and except for any personal property now owned by the Mortgagee;

Mortgagee shall constitute a "Prohibited Transfer", if, without the prior written consent of Mortgagee, create, effect, contract for, consent to, suffer or permit any "Prohibited Transfer" (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following property, rights or interests which occurs, is granted, accomplished, or effectuated without the prior written consent of Mortgagee shall constitute a "Prohibited Transfer".

15. RESTRICTIONS ON TRANSFER.

part thereof or of awards or claims for money and other sums of money payable or receivable thereunder however payable, and to bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things which Mortgagee or any lessor is or may become entitled to do under the Leases.

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(d) If any default shall occur under any mortgage, note or assignment of rents made by Parkway to Lender on the existing loan on the property described on Exhibit B;

(c) If default shall continue for thirty (30) days after notice thereof in the due and punctual performance or observance of any agreement or condition herein contained or in any loan document provided however, that Mortgagor's reasonable diligent and good faith efforts to alleviate or cure any non-monetary defaults hereunder or under any other loan document shall extend the cure period hereunder or under any other loan documents to a reasonable amount of time necessary to cure such defaults, but in no event shall the cure period extend beyond one hundred twenty (120) days after notice of default by Mortgagor to Mortgagee;

(b) The occurrence of a prohibited transfer;

(a) If any default be made in the due and punctual payment of interest and principal or other monies required under the Note as and when the same is due and payable and any applicable period of grace expressly allowed for the cure of such default in the Note shall have expired.

If one or more of the following events (herein called "defaults") shall occur:

16. DEFAULTS.

(d) All or any part of the partnership interest of a partnership Mortgagor or of a partnership beneficiary of a trustee Mortgagor; in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this paragraph shall not apply (i) to liens securing the indebtedness hereby secured, (ii) to the lien of current taxes and assessments not in default, or (iii) to any transfers of the premises, or part thereof, or interest therein, or any beneficial interests, or shares of stock or partnership or joint venture interests, as the case may be, by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner, heirs, legatees, devisees, executors, administrators, estate or personal representatives.

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then Mortgagee is hereby authorized and empowered, at its option and without affecting the lien hereby created or the priority of said lien or any other right of Mortgagee hereunder, to declare,

(vi) Any order appointing a receiver, trustee or liquidator of Mortgagee or all or a major part of Mortgagee's property or the premises is not vacated within sixty (60) days following the entry thereof;

(v) Mortgagee 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

(iv) All or a substantial part of Mortgagee's assets are attached, seized, subject to a writ or distress warrant, or are levied upon, unless such attachment, seizure, writ, warrant or levy is vacated within sixty (60) days;

(iii) Within sixty (60) days after the filing against Mortgagee of any involuntary proceeding under the Federal Bankruptcy Act or similar law, state or federal, now or hereafter in effect, such proceedings shall not have been vacated;

(ii) Mortgagee shall file an answer or other pleading in any proceeding admitting insolvency, bankruptcy, or inability to pay its debts as they mature;

(i) Mortgagee shall file a voluntary petition in bankruptcy or for arrangement, reorganization or other relief under any chapter of the Federal Bankruptcy Act or any similar law, state or federal, now or hereafter in effect;

(e) It, and for the purpose of this subparagraph 17(d) only, the term Mortgagee shall mean and include not only Mortgagee, but also any beneficiary of a trustee Mortgagee, any general partner in a partnership Mortgagee or in a partnership which is a beneficiary of a trustee Mortgagee, any owner of more than ten percent (10%) of the stock in a corporate Mortgagee or in a corporation which is the beneficiary of a trustee Mortgagee and each person who, as guarantor, co-maker or otherwise, shall be or become liable for or obligated upon all or any part of the indebtedness hereby secured or any of the covenants or agreements contained herein);

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When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, or in any case in which, under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, Mortgagee shall, forthwith upon demand of Mortgagee, surrender to Mortgagee, and Mortgagee

18. RIGHT OF POSSESSION.

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 in accordance with the laws of the state in which the premises are located and to exercise any other remedies of Mortgagee provided in the Note, this Mortgage, the Loan Documents, or which Mortgagee may have at law, in equity or otherwise, in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness hereby secured in the decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees, costs, charges 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 rents and income therefrom and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note or the premises, including probate and bankruptcy proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional indebtedness hereby secured and shall be immediately due and payable by Mortgagee, with interest thereon at the default rate until paid. The Mortgagee may at any time prior to the entry of a judgment of foreclosure and sale cure any and all amounts in arrears and due under the Mortgage Note by a tender in cash of all such amounts due and this Mortgage shall be thereby reinstated.

17. FORECLOSURE.

Upon ten (10) days written notice to Mortgagee, all indebtedness hereby secured to be immediately due and payable with interest thereon at the default rate, whether or not such default be thereafter remedied by Mortgagee, and Mortgagee may immediately proceed to foreclose the Mortgage and/or to exercise any right, power or remedy provided by this Mortgage, the Note, the Loan Documents or by law or in equity.

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(e) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments, and improvements in connection with the premises as may seem judicious to Mortgagee, to insure and reimburse the premises and all risks

(d) extend or modify any then existing leases and make new leases of all or any part of the premises, which extensions, modifications, and new leases may provide for terms to expire, beyond the maturity date of the loan evidenced by the Note and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagee, all persons whose interests in the premises are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the indebtedness hereby secured, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such purchaser;

(c) effect to disaffirm any lease or sublease of all or any part of the premises made subsequent to this Mortgage without Mortgagee's prior written consent;

(b) cancel or terminate any lease or sublease of all or any part of the premises for any cause or on any ground that would entitle Mortgagee to cancel the same;

(a) hold, operate, manage, and control all or any part of the premises and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the premises, including without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Mortgagee;

shall be entitled to take actual possession of the premises or any part thereof, personally or by its agent or attorneys, and Mortgagee, in its discretion, may enter upon and take and maintain possession of all or any part of the premises, together with all documents, books, records, papers, and accounts of Mortgagee or the then owner of the premises relating thereto, and may exclude Mortgagee, such owner, and any agents and servants thereof wholly therefrom and may, on behalf of Mortgagee or such owner, or in its own name as Mortgagee and under the powers herein granted;

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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 18 hereof; second, all other items which

20. FORECLOSURE SALE.

deficiency. Foreclosure sale; or (b) the deficiency in case of a sale and of such decree, provided such application is made prior to the other lien which may be or become superior to the lien hereof or foreclosing this mortgage, or any tax, special assessment, or hereby secured or the indebtedness secured by a decree. Premises in payment in whole or in part of: (a) the indebtedness time, authorize the receiver to apply the net income from the during the whole of said period. The court may, from time to possession, control, management and operation of the premises may be necessary or are usual in such cases for the protection, and profits, and such receiver shall have all other powers which receiver, would be entitled to collection of such rents, issues further times when mortgagor, except for the intervention of such any, whether there be a redemption or not, as well as during any deficiency, during the full statutory period of redemption, it the pendency of such foreclosure suit and, in case of a sale and to collect the rents, issues and profits of the premises during appointed as such receiver. Such receiver shall have the power mortgages hereunder or any employee or agent thereof may be whether the same shall be then occupied as a homestead or not and receiver, and without regard to the then value of the premises or insolvency of mortgagor at the time of application for such notice as may be required by law, without regard to solvency or appointment may be made either before or after sale, with such complaint is filed may appoint a receiver of the premises. Such mortgage or at any time thereafter, the court in which such Upon the filing of a complaint to foreclose this

19. RECEIVER.

Premises. Nothing herein contained shall be construed as constituting mortgage a mortgage in possession in the absence of the actual taking of possession of the

such order and manner as mortgagee shall select. or in reduction of the indebtedness hereby secured in Premiums and other charges applicable to the premises, management of the premises, to the payment of taxes, reasonable fee for the collection thereof and for the (f) apply the net income, after allowing a

incidental to mortgagee's possession, operation, and deposits, profits, and awaits therefrom; and management thereof, and to receive all rents, issues,

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To the full extent permitted by law, Mortgagor hereby covenants and agrees that it will not at any time institute upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Mortatorium 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. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of

22. WAIVER OF RIGHT OF REDEMPTION AND OTHER RIGHTS.

In case of an insured loss after foreclosure proceedings or notice thereof have been instituted, the proceeds of any insurance policy, if not applied in rebuilding or restoring the improvements, as aforesaid, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. In the case of foreclosure of this Mortgage, the court, in its decree, may provide that the mortgagee's clause attached to each of the casualty insurance policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each said casualty insurance policy making the loss thereunder payable to said decree creditor, and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statutes in such case made and provided, then in every such case, each and every successive redemption may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss payable clause to be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Mortgagor is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagor may deem advisable to cause the interest of such purchaser to be protected by any of the insurance policies without credit or allowance to Mortgagor for prepaid premiums thereon.

21. INSURANCE DURING FORECLOSURE.

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; fourth, to the principal remaining unpaid upon the Note, and lastly, any overplus to Mortgagor, and its successors or assigns, as their rights may appear.

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D. Conflicting Provisions. In the event of a direct conflict between the provisions of this Mortgage or the Note and those of the Loan Agreement (including without limitation provisions relating to notice or waiver thereof), those of the Loan Agreement shall govern and prevail over those of this

C. Advances Secured. Any advances made and indebtedness arising and accruing under the Loan Agreement, from time to time, whether or not the total amount thereof may exceed the face amount of the Note, shall be secured by this Mortgage and shall be payable on demand with interest at the Default Rate (as defined in the Note).

B. Defaults and Remedies. The occurrence of any event of default under the Loan Agreement not cured within the time, if any, permitted therein shall constitute a default under this Mortgage, entitling the holder of the Note to all of the rights and remedies conferred upon such holder by the terms of this Mortgage or by law. Upon default by Mortgagor in any of the terms, provisions, or covenants of the Loan Agreement, after due notice given if required thereby, the holder of the Note may, but need not, declare the entire unpaid principal indebtedness of and all interest accrued under the Note to be immediately due and payable, without notice to Mortgagor.

A. Loan Agreement. Any improvements to be erected on the Premises shall be completed in accordance with the provisions of the Construction Loan Agreement of even date hereto (the "Loan Agreement"), which is hereby incorporated into this Mortgage to the same extent as if fully set forth herein.

Mortgagor agrees as follows:

23. CONSTRUCTION LOAN AGREEMENT PROVISIONS.

Redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor 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 right of redemption of Mortgagor and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by involving or utilizing any applicable 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 or will have been made or enacted. To the full extent permitted by law, Mortgagee hereby agrees that 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 in an action at law upon the Note.

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B. Covenants Run With Land Successor Owners. All of the covenants of this mortgage shall run with the land and be binding on any successor owners of the land. In the event that the ownership of premises or any portion thereof becomes vested in a person or persons other than mortgagor, mortgagor may, without notice to mortgagor, deal with such successor or successors in interest of mortgagor with reference to this mortgage and the indebtedness hereby secured in the same manner as with mortgagor without in any way releasing or discharging

A. Holder of the Note. This mortgage and each and every covenant, agreement and other provision hereof shall be binding upon mortgagor and its successors and assigns (including, without limitation, each and every record owner from time to time of the premises or any other person having an interest therein) and shall inure to the benefit of mortgagor and its successors and assigns. Wherever herein mortgages 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 holder from time to time of the note shall have and enjoy all of the rights, privileges, powers, options and benefits accorded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such holder of the note from time to time were herein by name specifically granted such rights, privileges, powers, options and benefits and was herein by name designated as mortgagor.

25. SUCCESSORS AND ASSIGNS.

Each right, power and remedy herein conferred upon mortgagor is cumulative and in addition to every other right, power or remedy, express or implied, now or hereafter provided by law or in equity, and each and every right, power or 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 mortgagor. 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 mortgages 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. Except as otherwise specifically required herein, notice of the exercise of any right, remedy or power granted to mortgagor by this mortgage is not required to be given.

26. RIGHTS CUMULATIVE.

Mortgage and the Note. The loan documents shall be construed, to the extent practicable, to give full meaning and effect to each provision of a loan document.

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Mortgagor will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, conveyances, notes, mortgages, security agreements, financing statements and assurances as Mortgages shall reasonably require for the better assuring, conveying, mortgaging, assigning and continuing unto Mortgages all property mortgaged hereby or property intended so to be, whether now owned by Mortgagor or hereafter acquired. Without limitation of the foregoing, Mortgagor will assign to Mortgages, upon written request, its further security for the indebtedness hereby secured, its interests in all agreements, contracts, licenses and permits affecting the premises, such assignments to be made by instruments reasonably satisfactory to Mortgages, but no such assignment shall be construed as a consent by the Mortgages to

28. EXECUTION OF SEPARATE SECURITY AGREEMENTS, FINANCING STATEMENTS, ETC., STOPPEL LETTER.

At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures as part of the indebtedness hereby secured the payment of any and all loan commissions, service charges, liquidated damages, reasonable attorney's fees, expenses and advances due to or incurred by Mortgages in connection with the indebtedness hereby secured, all in accordance with the Note, this Mortgage, and the loan documents.

27. FUTURE ADVANCES.

If the payment of the indebtedness hereby secured, or any part thereof, be extended or varied, or if any part of the security or guarantees therefor be released, all persons now or at any time hereafter liable therefor, or interested in the premises, shall be held to assent to such extension, variation or release, and their liability, and the lien and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by Mortgages notwithstanding any such extension, variation or release. Any person, firm or corporation taking a junior mortgage, or other lien upon the premises or any part thereof or any interest therein, shall take the said lien subject to the rights of Mortgages to amend, modify, extend or release the Note, this Mortgage or any of the loan documents, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

26. EFFECT OF EXTENSIONS AND AMENDMENTS.

Mortgagor from its obligations hereunder. Mortgagor will give immediate written notice to Mortgages of any conveyance, transfer or change of ownership of the premises, but nothing in this paragraph shall vary or negate the provisions of Paragraph 16 hereof.

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Mortgages and its representatives and agents shall have the right to inspect the premises and all books, records and documents relating thereto at all reasonable times and upon reasonable notice, and access thereto shall be permitted for that purpose. Mortgagor shall keep and maintain full and correct books and records showing in detail the income and expenses of the premises and, within ten (10) days after written demand

33. INSPECTION OF PREMISES AND RECORDS.

Note will be used for the purposes specified in Illinois Revised Statutes, Chapter 17, Section 6404, and that the principal obligation secured hereby constitutes a "business loan" coming within the definition and purview of said section.

32. BUSINESS LOAN.

The place of negotiation, execution, and delivery of this mortgage and the location of the premises being the state of Illinois, this mortgage shall be construed and enforced according to the laws of the state, without reference to the conflicts of law principles of that state.

31. GOVERNING LAW.

At the option of mortgagee, this mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation), to any and all leases of all or any part of the premises upon the execution by mortgagee and recording thereof, at anytime hereafter, in the Office of the Recorder of Deeds in and for the county wherein the premises are situated, of a unilateral declaration to that effect.

30. OPTION TO SUBORDINATE.

If any part of the indebtedness hereby secured is used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any prior lien or encumbrance upon the premises or any part thereof, then mortgagee shall be subrogated to the rights of the holder thereof in and to such other lien or encumbrance and any additional security held by such holder, and shall have the benefit of the priority of the same.

29. SUBROGATION.

any agreement, contract, license or permit or to impose upon mortgages any obligations with respect thereto. Once a year, mortgagor will furnish to mortgagee, within ten (10) days after mortgagee's written request, a written and duly acknowledged statement of the amount due under the Note and under this mortgage and whether any alleged offsets or defenses exist against the indebtedness hereby secured.

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- (1) The Exhibit A property being constructed with the proceeds of the loan must be completed to Mortgagee's reasonable satisfaction; and
- (2) The Exhibit A property must be seventy five percent (75%) rented; and
- (3) The income from the Exhibit A property must be sufficient to pay any and all expenses of the Exhibit A property, including all interest due hereunder and pursuant to the loan documents; and
- (a) Mortgagor shall pay to Mortgagee a Release Fee of One Hundred Fifty and NO/100 Dollars (\$150.00) upon full and complete payment of this loan.
- (b) The Mortgagee agrees to release the vacant land conveyed and mortgaged hereunder by Parkway which vacant land is legally described on Exhibit B upon the following conditions being satisfied:

37. RELEASE.

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 the 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.

36. CAPTIONS AND PRONOUNS.

All of the loan documents, this Mortgage, and

35. TIME IS OF THE ESSENCE.

Time is of the essence of the Note, this Mortgage, and all of the loan documents.

It required by Mortgagee, Mortgagor will, within ninety (90) days after the end of each fiscal year of Mortgagor, furnish to Mortgagee copies of its annual report statements prepared in accordance with generally accepted principles of accounting consistently applied.

34. FINANCIAL STATEMENTS.

therefor by Mortgagee, shall permit Mortgagee or its agents to examine such books and records and all supporting vouchers and data at any time and from time to time at its offices at the address hereinafter identified or at such other location as may be mutually agreed upon.

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Any notice, demand or other communication which any party hereto may desire or may be required to give to any other party hereto shall be in writing, and shall be deemed given if

39. NOTICES.

- (1) any default under the Exhibit B Property First Mortgage, or any other loan documents securing or affecting the Exhibit B Property, shall constitute a default hereunder.
- (1) that during the life of this Mortgage, Mortgagor's beneficiaries will make all payments due thereunder and perform all covenants provided for therein;
- (1) any default under the Exhibit B Property First Mortgage, or any other loan documents securing or affecting the Exhibit B Property, shall constitute a default hereunder.

Mortgagee acknowledges that the property described on Exhibit B is currently subject to a First Mortgage made by Parkway (or its predecessor in interest) to Lender in the original principal amount of \$140,000.00, which mortgage is dated the 6th day of February, 1986, and recorded on the 13th day of February, 1986 with the Recorder of Deeds of Cook County, Illinois, as document No. 86-061351 (hereinafter the "Exhibit B Property First Mortgage"). Relative to the Exhibit B Property First Mortgage, Mortgagor agrees:

38. FIRST MORTGAGES.

In the event the conditions referred to above have been fully satisfied, Lender agrees to loan to Debtor, the sum of Three Hundred Thousand Dollars (\$300,000.00) and use as the sole security for said loan, the Additional Parcel. Such Additional Parcel shall be fully released from this loan at such time. From such Three Hundred Thousand Dollars (\$300,000.00), Debtor shall repay the current first mortgage encumbering the Additional Parcel in the original principal amount of One Hundred Forty Thousand and No/100 Dollars (\$140,000.00). The difference between the actual balance due and owing under said first mortgage loan on the Additional Parcel and Three Hundred Thousand Dollars (\$300,000.00) shall then be reduced from the principal balance due hereunder. The interest rate and terms of payment thereof, shall be identical to the terms of the Note evidencing this loan.

- (4) The principal balance of the loan after the application of the \$300,000.00 referred to below must be equal to or less than seventy (70%) percent of the then currently appraised value of the premises (which appraiser shall be selected by Lender and paid for by Borrower); and
- (5) There must be no defaults under the terms hereof or under any of the loan documents.

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This mortgage is executed by the undersigned, not personally, but as trustees as aforesaid, in the exercise of the power and authority conferred upon and vested in them as such trustees (and said trustees hereby warrant in their individual capacities that they possess full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said trustees 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 mortgagor and by every person now or

40. TRUSTEE'S EXCULPATORY CLAUSE.

Except as otherwise specifically required herein, notice of the exercise of any right, power or option granted to mortgagor by this mortgage is not required to be given.

Robert Spircott
19 Willow Bay Drive
South Barrington, Illinois 60010

With a copy to:

Glenside State Bank
800 Waukegan Road
Glenside, Illinois 60025
Attention: Land Trust Department

(b) If to Mortgagor:

Schain, Israel & Brown, Ltd.
120 West Madison Street
Chicago, Illinois 60602
Attention: Michael D. Finsel

With a copy to:

HOWARD SAVINGS AND LOAN ASSOCIATION
1700 North Milwaukee
Glenside, Illinois 60025
Attention: John G. Prodromos

(a) If to Mortgagor:

and when personally delivered, or on the third business day after being deposited in United States registered or certified mail, return receipt requested, postage prepaid, addressed to a party at its address set forth below, or to such other address as the party to receive such notice may have designated to all other parties notice in accordance herewith:

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(312) 352-0200
Chicago, Illinois 60602

Suite 1100
120 West Madison Street
MICHAEL D. FIRSEL
SCHAIN, FIRSEL & BROWN, LTD.

Exemption provision restricting any
liability of Parkway Bank & Trust Co.,
is attached to the original executed
document

THIS INSTRUMENT PREPARED BY:

ATTEST: *[Signature]*
Title: *[Signature]*
Asst. Vice Pres. - Trust Officer

4667
June 15, 1978 and known as Trust No.
Trustee under Trust Agreement dated
PARKWAY BANK AND TRUST COMPANY

ATTEST: *[Signature]*
Title: *[Signature]*
BY: *[Signature]*
Title: *[Signature]*

and known as Trust No. 1837
Trust Agreement dated February 5, 1978
GLANVIER STATE BANK, Trustee under

MORTGAGOR:

IN WITNESS WHEREOF, Mortgagor, by its duly authorized
officer and agent, has caused this Mortgage to be duly signed,
sealed and delivered the day and year first above written.

Parkway acknowledges that it or its beneficiaries have
received good and sufficient consideration from Glanvier or their
beneficiaries for the joining in and execution of this Mortgage
and fully understand and agree that they are subject to all
terms, covenants and conditions of not only this Mortgage, but
all other loan documents. Parkway further acknowledges that in
the event of a default hereunder, or any loan documents by
Mortgagor, or any of them, that Mortgages may, at its sole and
exclusive election, proceed against any separate and mortgaged
parcel without having due regard or consideration for any other,
including but not limited to a sale or sales made by virtue of or
pursuant to any judicial proceedings.

MORTGAGOR ACKNOWLEDGMENTS.

hereafter claiming any right or security hereunder, provided that
nothing herein contained shall be construed in any way so as to
affect or impair the lien of this Mortgage or Mortgages' right
to the foreclosure thereof, or construed in any way so as to
limit or restrict any of the rights and remedies of Mortgages 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 provided herein, or
construed in any way so as to limit or restrict any of the rights
and remedies of Mortgagor under any other document or instrument
secured.

266205C

Property of Cook County Clerk

My Commission Expires July 31, 1987

Notary Public

GIVEN under my hand and Notarial Seal, this 21st day of March, 1985.

I, THE UNDERSIGNED, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kenneth H. Clark, Vice President of GLENVIEW STATE BANK, an Illinois corporation and Alvin W. ... Secretary of said corporation are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, for the uses and purposes therein set forth; and said Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation as Mortgagor as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
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11/15/2011

Property of Cook County Clerk's Office

Legal

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Permanent Index No.: 134/04-32-301-009 (H)
04-32-301-010 (E)
04-32-301-011 (A) ML

Commonly known as: 10320 Dearlove Road
Glenview, Illinois

Lots 2, 3, and 4 in owner's subdivision of the south 925 feet, measured at right angles to the south line, of that part lying west of the northwesterly line of the right of way of Dearlove Road and east of the southeasterly line of the right of way of the Chicago and Northwestern Railway Co. of lots 6 and 7 in Dearlove's subdivision of lots 9 and 10 in County Clerk's Division of Section 32, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

LEGAL DESCRIPTION

EXHIBIT A

UNOFFICIAL COPY

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11/11/2011

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Property of Cook County Clerk's Office

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Permanent Index No.: 01-33-101-006 W 01-36-101-007

VACANT LAND

The East half of the East half of the Northwest Quarter of Section 36, Township 42 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois

LEGAL DESCRIPTION

EXHIBIT B

THIS INSTRUMENT executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee and said PARKWAY BANK AND TRUST COMPANY, hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note (contained shall be construed as creating any liability on the part of the said First Party or on said PARKWAY BANK AND TRUST COMPANY, or any other person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and assigns, or any indebtedness hereunder, or to perform any covenant or other express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and assigns, or any indebtedness hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the grantor, if any.

CHOWARDING

My Commission Expires Apr. 4, 1987

Notary Public

[Signature]

GIVEN under my hand and Notarial Seal, this 21st day of March, 1986.

I, *[Signature]*, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY DIANE Y. PESZYNSKI that *[Signature]* President of PARKWAY BANK AND TRUST COMPANY, an Illinois corporation and *[Signature]* Secretary App. RTD of said corporation are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, for the uses and purposes therein set forth; and said Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation as aforesaid, for the uses and purposes therein set forth.

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STATE OF ILLINOIS)
COUNTY OF COOK) SS

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INTERCOUNTY
TITLE INS. CO. S1075072