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EXHIBIT A

Legal Description of the Real Estate

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LEGAL DESCRIPTION

Lots 5 through 42, all in "Christiana" being a subdivision of the East Half of Lot 5 in the Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded April 7, 1882 as document number 1640592 in Cook County, Illinois.

ALSO

That part of Lots 12, 13, 14, 15 and 16 in Block 3 of N. T. Wright's Subdivision of Lot 4 of the Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded October 9, 1892 as document number 61043, bounded and described as follows, to wit: commencing at the Southeast corner of Lot 16 and running thence North along the West line of North Spaulding Avenue 24 feet and 8 3/4 inches, more or less, to the Southwesterly line of a strip of land conveyed to Chicago Milwaukee and St. Paul Railway Company by deed from Andrew O. Butler and wife, dated April 5, 1899 and recorded April 5, 1899 as document number 2829285; Thence Northwesterly along the Southwesterly line of said strip of land to a point in the North line of Lot 12 which is 5 feet and 3 inches, more or less, East of the Northwest corner of said Lot 12; Thence West along the North line of Lot 12 to the Northwest corner of said lot, being a point in the East line of an alley; Thence South along the East line of said alley to the Southwest corner of said Lot 16 aforesaid; Thence East along the South line of Lot 16 to the place of beginning, in Cook County, Illinois.

ALSO

Lots 17 through 50 in Block 3 in N. T. Wright's Subdivision of Lot 4 of the Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded October 9, 1892 as document number 61046, in Cook County, Illinois.

ALSO

The East Half of vacated alley lying West and adjoining that part of Lots 12, 13, 14, 15, and 16 in Block 3 in N. T. Wright's Subdivision of Lot 4 of the Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded October 9, 1892 as document number 61043, bounded and described as follows, to wit: commencing at the Southeast corner of Lot 16 and running Thence North along the West line of North Spaulding Avenue, 24 feet and 8 3/4 inches, more or less, to the Southwesterly line of a strip of land conveyed to Chicago Milwaukee and St. Paul Railway Company, by deed from Andrew O. Butler and wife, dated April 5, 1899 and recorded April 5, 1899 as document number 2829285; Thence Northwesterly along the Southwesterly line of said strip of land to a point in the North line of Lot 12 which is 5 feet and 3 inches, more or less, East of the Northwest corner of said Lot 12; Thence West along the North line of Lot 12 to the Northwest corner of said Lot, being a point in the East line of an alley; Thence South along the East line of said alley to the Southwest corner of Lot 16 aforesaid; Thence East along the South line of Lot 16 to the place of beginning, and all of Lots 17 through 24, both inclusive, in Block 3 in N. T. Wright's Subdivision aforesaid, in Cook County, Illinois.

ALSO

All of the East Half of vacated alley lying West of and adjoining Lots 17 through 45 in Block 3 in N. T. Wright's Subdivision of Lot 4 of Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Thrid Principal Meridian, as recorded October 9, 1892 as document number 61046, in Cook County, Illinois.

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ALSO

All of the vacated alley lying North and adjoining Lots 46 to 50 in Block 3 in N. T. Wright's Subdivision of Lot 4 of Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded October 9, 1892 as document number 61046, in Cook County, Illinois.

ALSO

All of the West Half of vacated alley lying East of and adjoining Lots 5 to 37, in "Christiana" being a subdivision of the East Half of Lot 5 in Superior Court Partition in the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded April 7, 1882 as document number 1640592, (except therefrom that part of said West Half of vacated alley lying North of the Westerly extension of the North line of Lot 12 in Block 3 in N. T. Wright's Subdivision of Lot 4 of Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded October 9, 1892 as document number 61046), in Cook County, Illinois.

ALSO

All of the vacated alley lying North of and adjoining Lots 38 to 42 in "Christiana" being a subdivision of the East Half of Lot 5 in the Superior Court Partition of the East Half of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, as recorded April 7, 1882 as document number 1640592, in Cook County, Illinois.

PROPERTY ADDRESS: Commonly known as 816 North Spaulding Avenue
Chicago, Illinois

PERMANENT TAX NOS:

16-02-427-011-0000	LA 71
16-02-427-021-0000	LA 61
16-02-427-022-0000	LA 60
16-02-427-029-0000	LA 58
16-02-427-035-0000	LA 70
16-02-427-036-0000	LA 72
16-02-427-042-0000	LA 73, 74, 75, 24, 25
16-02-428-013-0000	LA 5
16-02-428-014-0000	LA 6
16-02-428-015-0000	LA 7
16-02-428-016-0000	LA 8
16-02-428-017-0000	LA 9
16-02-428-018-0000	LA 10
16-02-428-019-0000	LA 11
16-02-428-020-0000	LA 12
16-02-428-031-0000	LA 23, 24, 25, 27, H.R.O.
16-02-428-032-0000	LA 26, H.R.O.
16-02-428-040-0000	LA 37 - H.R.O.
16-02-428-044-0000	LA 38, 39
16-02-428-045-0000	LA 40
16-02-428-046-0000	LA 41, H.R.O.
16-02-428-047-0000	LA 42
16-02-428-048-0000	LA 43
16-02-428-051-0000	LA 44, 45, 46, 47, H.R.O.
16-02-428-054-0000	LA 48, 49, 50, 51, H.R.O.
16-02-428-059-0000	LA 52, 53, H.R.O.
16-02-428-060-0000	LA 54
16-02-428-061-0000	LA 55
16-02-428-062-0000	LA 56
16-02-428-063-0000	LA 57, H.R.O.
16-02-428-064-0000	LA 58, H.R.O.
16-02-428-066-0000	LA 59, H.R.O.
16-02-428-067-0000	LA 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, H.R.O.
16-02-428-068-0000	LA 76, 77, 78
16-02-428-072-0000	LA 79, 80, 81, 82, 83, 84, 85, H.R.O.
16-02-428-073-0000	LA 86, 87, 88, 89, H.R.O.
16-02-428-074-0000	LA 90, H.R.O.
16-02-428-075-0000	LA 91, 92, H.R.O.

(ALL IN VOLUME 540)

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AMERICAN SPRING & WIRE SPECIALTY COMPANY

Certificate

RESOLVED, that the execution by David K. Watkins, President and Leroy E. Johnson, Vice President, of a Revolving Credit Mortgage, Assignment of Leases and Rents Security Agreement dated November 10, 1987 between this corporation and Continental Illinois National Bank and Trust Company of Chicago, be and it hereby is ratified, confirmed and approved; and be it further

RESOLVED, that the officers of this corporation be and each of them hereby is, authorized to execute and deliver such other instruments and to take such other action as they or any of them, may determine to be necessary or convenient to carry the foregoing resolution into effect.

I, H. Vaughan Blaxter, III, Secretary of American Spring & Wire Specialty Company, a Delaware corporation, do hereby certify that the foregoing is a true and complete copy of resolutions adopted by the Board of Directors of American Spring & Wire Specialty Company on March 4, 1988. I further certify that said resolutions have not been rescinded, changed or altered but remain and continue in full force and effect.

IN WITNESS WHEREOF, I have signed this Certificate and affixed the Corporate Seal of Company on this 7th day of March, 1988.


H. Vaughan Blaxter, III
Secretary

(aswpcso)

Arthur J. Myles

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REVOLVING CREDIT MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT

71-33-993 N.D.
Mort Sec. Agmt i.D.

By *[Handwritten Signature]*

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT ("Mortgage") is made on the 10th day of November, 1987 by AMERICAN SPRING & WIRE SPECIALTY COMPANY, a Delaware corporation, whose address is 816 North Spaulding Avenue, Chicago, IL 60651 ("Mortgagor" or "Borrower") to CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, whose address is 231 South LaSalle Street, Chicago, Illinois 60697, Attention: Commercial Finance Division (together with its successors and assigns, including each and every holder from time to time of the Notes hereinafter described, the "Mortgagee" or "Lender"),

R E C I T A L S:

A. Mortgagor is the owner and holder of fee simple title in and to all of the real estate described in Exhibit A attached hereto (the "Real Estate") which Real Estate forms a portion of the Premises described below; and

B. Mortgagor and Mortgagee have entered into a certain Loan and Security Agreement dated September 8, 1987 (which Loan and Security Agreement, as the same may be extended, renewed or modified, is hereinafter referred to as the "Loan Agreement") pursuant to which Mortgagor may request, and Mortgagee may advance, subject to the terms and conditions of the Loan Agreement, certain funds (collectively the "Loans" and individually a "Loan"), in amounts not to exceed in the aggregate SIX MILLION DOLLARS (\$6,000,000), which Loans may, subject to said terms and conditions, be repaid by Mortgagor and subsequently reborrowed;

C. The Loan Agreement provides for interest to accrue on the Loans at per annum rates which will increase or decrease as the "Reference Rate", as defined in the Loan Agreement, increases or decreases, and provides for repayment of all Loans upon demand; and

D. All sums which may be at any time due or owing or required to be paid as provided in this Mortgage and all other "Loans" and "Liabilities" of Mortgagor as defined in the Loan Agreement, including but limited to the "Future Advances" hereinafter described, are hereinafter collectively referred to as the "Indebtedness" or "Secured Indebtedness".

NOW, THEREFORE, to secure the payment of the principal of and interest on the Loans according to their tenor and effect, and to secure the payment of all other Indebtedness and the performance and observance of all of the covenants, agreements and provisions contained in this Mortgage and the Loan Agreement, and in consideration of the Premises, hereinafter defined, and of the sum of TEN DOLLARS (\$10.00) paid by Mortgagee to Mortgagor, and for other good and valuable considerations, the receipt and sufficiency of which are acknowledged by Mortgagor, Mortgagor DOES HEREBY GRANT, DEMISE, RELEASE, ALIEN, MORTGAGE AND CONVEY unto Mortgagee, its successors and assigns forever, all of its estate, right, title and interest in, to and under the Real Estate (which, together with the property mentioned in the next succeeding paragraphs is called the "Premises");

TOGETHER with all right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the beds of the ways, gores of land, streets, avenues and alleys adjoining the Real Estate;

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Handwritten signature or initials

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

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

TOGETHER with all buildings and improvements of every kind and description now or at any time erected or placed on the Real Estate, and all materials intended for construction, reconstruction, alteration and repairs of such buildings and improvements now or at any time erected on the Real Estate, all of which materials shall be deemed to be included within the Premises immediately upon delivery to the Real Estate, and all fixtures and articles of personal property now or at any time owned by Mortgagor and attached to or forming a part of or used in connection with the Real Estate or the operation and convenience of any buildings and improvements now or at any time hereafter located on the Real Estate, and all renewals or replacements thereof or articles in substitution therefor, in all cases whether or not the same are or shall be attached to said buildings and improvements in any manner, it being mutually agreed that all of the above property owned by Mortgagor and placed on the Real Estate shall, so far as permitted by law, be deemed to be fixtures, a part of the Real Estate, and security for the Indebtedness.

TOGETHER with all right of Mortgagor to retain possession of the Premises after the occurrence of an Event of Default, as defined below; and

TOGETHER with all awards and other compensation now or at any time to be made to the present and all subsequent owners of the Premises for any taking by eminent domain, either permanent or temporary, of all or any part of the Premises or any easement or appurtenance thereof, including severance and consequential damage and change in grade of streets, which said awards and compensation are assigned to Mortgagee.

TO HAVE AND TO HOLD the Premises, unto Mortgagee, its successors and assigns, forever, for the purposes and upon the uses and purposes in this Mortgage set forth Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

THE MORTGAGOR COVENANTS AND AGREES AS FOLLOWS:

1. Payment of Indebtedness. Mortgagor shall pay when due the principal of and interest and premium, if any, on the Indebtedness, and shall 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 this Mortgage and the Loan Agreement; and this Mortgage shall secure each such payment, performance and observance.

2. Maintenance, Repair, Restoration, Liens, Etc. Mortgagor shall, subject to the terms and conditions of this Mortgage and the Loan Agreement, (a) promptly repair, restore or rebuild any building or improvement now or at any time included within the Premises which may become damaged or be destroyed whether or not proceeds of insurance are available or sufficient for the purpose; (b) keep the Premises in good condition and repair, without waste, and free from mechanic's, materialmen's or like liens or claims or other liens or claims for lien; (c)

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pay, when due, any indebtedness which may be secured by a lien or charge on the Premises superior to the lien of this Mortgage and, upon request, exhibit to Mortgagee satisfactory evidence of the discharge of such prior lien; (d) complete, within a reasonable time, any building or other improvements now or at any time in the process of erection upon the Premises; (e) comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and its use, including without limitation, all environmental requirements imposed by federal, state or local authorities with respect to the Premises or any business or other activity conducted thereon; (f) make or permit no material alterations in the Premises except as required by law or ordinance without the prior written consent of Mortgagee; (g) suffer or permit no change in the general nature of the occupancy of the Premises; (h) initiate or acquiesce in no zoning reclassification with respect to the Premises; (i) suffer or permit no unlawful use of, or nuisance to exist upon, the Premises; (j) cause the Premises to be managed in a competent and professional manner; and (k) give notice in writing to Mortgagee of and, unless otherwise directed in writing by the Mortgagee, appear in and defend any action or proceeding purporting to affect the Premises, the security of this Mortgage or the rights or powers of Mortgagee.

3. Other Liens. Mortgagor shall not create or suffer or permit any mortgage, lien, charge or encumbrance to attach to the Premises, whether such lien or encumbrance is inferior or superior to the lien of this Mortgage, excepting only the lien of real estate taxes and assessments not due or delinquent and other liens or transfers permitted pursuant to the Loan Agreement or to Paragraph 16 of this Mortgage.

4. Taxes. Mortgagor shall pay 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 (all herein generally called "Taxes"), whether or not assessed against Mortgagor, if applicable to the Premises or any interest in the Premises, or the indebtedness, or any obligation or agreement secured by this Mortgage; and Mortgagor shall, upon written request, furnish to Mortgagee duplicate receipts for such Taxes. Mortgagor shall pay in full under protest in the manner provided by statute, any Taxes which Mortgagor may desire to contest; provided, that if deferment of payment of any such Taxes is required to conduct any contest or review, Mortgagor shall deposit with Mortgagee the full amount of payment due, together with an amount equal to the estimated interest and penalties on such payment during the period of contest, and in any event, shall pay such Taxes, notwithstanding such contest, if in the opinion of Mortgagee the premises shall be in jeopardy or in danger of being forfeited or foreclosed; and if Mortgagor shall not pay the same when required, Mortgagee may do so and may apply such deposit for the purpose. In the event that any law or court order or judgment has the effect of deducting from the value of the land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the Taxes or liens required by this Mortgage to be paid by Mortgagor, 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 or the indebtedness or Mortgagee, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such Taxes, or reimburse Mortgagee for such payment on demand, unless such payment or reimbursement by Mortgagor is unlawful in which event the indebtedness shall, at Lender's election, be due and payable upon written demand by Mortgagee to Mortgagor. Nothing in this

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Paragraph 4 contained shall require Mortgagor to pay any income, franchise or excise tax imposed upon Mortgagee, except that which may be levied against such income expressly as and for a specific substitute for Taxes pertaining to the Premises, and then only in an amount computed as if Mortgagee derived no income from any source other than its interest under this Mortgage.

5. Insurance Coverage. Mortgagor shall obtain and maintain public liability insurance against bodily injury and property damage arising with respect to the Premises and shall insure and keep insured all of the buildings and improvements now or at any time hereafter included within the Premises and each and every part and parcel of the Premises, in such amounts with such limits and against such perils and hazards as is provided in the Loan Agreement and shall comply with all other requirements of the Loan Agreement with respect to insurance. With respect to the Premises, Mortgagor acknowledges that the following types of insurance cover risks which are customarily insured against by persons engaged in business similar to that of Mortgagor, as provided in the Loan Agreement:

(a) Insurance against loss to the Premises caused by fire, lightning, windstorms, vandalism, malicious mischief, and risks covered by the so-called "all risk" endorsement in amounts equal to the full replacement value of the Premises, fixtures and equipment, plus the cost of debris removal, with full replacement cost amount and inflation guard endorsement;

(b) Comprehensive general public liability insurance against death, bodily injury and property damage arising in connection with the Premises;

(c) Business interruption insurance;

(d) Broad form machinery and apparatus insurance on all equipment and objects customarily covered by such insurance, providing for full repair and replacement cost coverage;

(e) During the making of any alterations or improvements to the Premises, insurance covering claims based on the owner's or employer's contingent liability not covered by the insurance provided in subsection (b) above and Worker's Compensation insurance covering all persons engaged in such alterations or improvements;

(f) Insurance against loss or damage by flood or mud slide, if the Premises are now, or at any time while the Indebtedness remains outstanding shall be, situated in any area which an appropriate governmental authority designates as a flood or mud slide hazard area; and

(g) Plate glass, sprinkler leakage and machinery, explosion and pressurized vessel insurance.

6. Insurance Policies. All policies of insurance to be maintained and provided as required by Paragraph 5 of this Mortgage shall be in form, companies and amounts satisfactory to Mortgagee as provided in the Loan Agreement, and all policies of casualty insurance shall have attached standard noncontributory mortgage clauses or endorsements in favor of and with loss payable to and in form satisfactory to Mortgagee.

7. Deposits for Taxes and Insurance Premiums. In order to assure the payment of Taxes and insurance premiums payable with respect to the Premises as and when the same shall become due and payable:

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(a) Mortgagor shall, if required by Mortgagee, deposit with Mortgagee on the first day of each and every month, commencing with the date the next payment of principal and/or interest shall become due on the Indebtedness, an amount equal to:

(i) One-twelfth (1/12) of the Taxes next to become due upon the Premises; provided that in the case of the first such deposit, there shall be deposited in addition an amount which, when added to the aggregate amount of monthly sums next payable under this subparagraph (i), will result in a sufficient reserve to pay the Taxes next becoming due one month prior to the date when such Taxes are, in fact, due and payable, plus

(ii) One-twelfth (1/12) of the annual premiums on each policy of insurance upon the Premises; provided that in the case of the first such deposit, there shall be deposited in addition an amount which, when added to the aggregate amount of monthly sums next payable under this subparagraph (ii), will result in a sufficient reserve to pay the insurance premiums next becoming due one month prior to the date when such insurance premiums are, in fact, due and payable;

provided that the amount of such deposits ("Tax and Insurance Deposits") shall be based upon Mortgagee's reasonable estimate as to the amount of Taxes and insurance premiums next to be payable; and all Taxes and Insurance Deposits shall be held by Mortgagee without any allowance of interest.

(b) Prior to the occurrence of an Event of Default, Mortgagee will, out of the Tax and Insurance Deposits, upon the presentation to Mortgagee by Mortgagor of the bills therefor, pay the insurance premiums and Taxes or will, upon the presentation of receipted bills, reimburse Mortgagor for such payments made by Mortgagor. If the total Tax and Insurance Deposits on hand shall not be sufficient to pay all of the taxes and insurance premiums when the same shall become due, then Mortgagor shall pay to Mortgagee on demand any amount necessary to make up the deficiency. If the total of such Deposits exceeds the amount required to pay the Taxes and insurance premiums, such excess shall be credited on subsequent payments to be made for such Deposits.

(c) Upon the occurrence of an Event of Default, Mortgagee may, at its election, without being required to do so, apply any Tax and Insurance Deposits on hand to any of the Indebtedness, in such order or manner as Mortgagee may elect. When the Indebtedness has been fully paid, then any remaining Tax and Insurance Deposits shall be paid to Mortgagor. Mortgagor hereby grants to Mortgagee a security interest in and to all Tax and Insurance Deposits, and the same are pledged as additional security for the Indebtedness, and shall be held by Mortgagee to be irrevocably applied for the purposes for which made as provided in this Mortgage, and shall not be subject to the direction or control of Mortgagor.

(d) Notwithstanding anything contained in this Mortgage to the contrary, Mortgagee, and its loan servicing agent, or their successors and assigns, shall not be liable for any failure to apply to the payment of Taxes and insurance premiums any amounts deposited as Tax and Insurance Deposits unless Mortgagor, while no Event of Default has occurred and is continuing under this Mortgage, shall have requested Mortgagee in writing to make

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application of such Deposits on hand to the payment of the particular Taxes or insurance premiums for the payment of which such Deposits were made, accompanied by the bills for such payments. Neither Mortgagee nor its loan servicing agent shall be liable for any act or omission taken in good faith or pursuant to the instructions of any party but only for its gross negligence or willful misconduct.

8. Proceeds of Insurance. Mortgagor will give Mortgagee prompt notice of any damage to or destruction of the Premises, and:

(a) In case of loss covered by policies of insurance, Mortgagee (or, after entry of a judgment or decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is authorized to settle and adjust any claim under such policies as provided in the Loan Agreement.

(b) In the event of any insured damage to or destruction of all or any part of the Premises ("Insured Casualty"), and if, in the reasonable judgment of Mortgagee, the Premises can be restored to an economic unit not less valuable than the same was prior to the Insured Casualty, and adequately securing the outstanding balance of the Indebtedness, then, if no Event of Default shall have occurred and be then continuing, the proceeds of insurance shall be applied as provided in the Loan Agreement, and if not otherwise provided, then to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding all or any part of the Premises subject to Insured Casualty, as provided for in Paragraph 9 of this Mortgage; and Mortgagor covenants and agrees immediately to commence and diligently to prosecute such restoring, repairing, replacing or rebuilding; provided, always, that Mortgagor shall pay all costs of such restoring, repairing, replacing or rebuilding in excess of the net proceeds of insurance made available pursuant to the terms of this Mortgage.

(c) Mortgagor hereby grants a security interest to Mortgagee in and to the proceeds of insurance arising from any Insured Casualty. Except as provided in Subsection (b) of this Paragraph 8, Mortgagee may apply such proceeds upon the Indebtedness, in such order or manner as Mortgagee may elect.

(d) If the proceeds of insurance, if any, shall be made available to Mortgagor for the restoring, repairing, replacing or rebuilding of the Premises, Mortgagor covenants to restore, repair, replace or rebuild the same, to be of at least equal value, and of substantially the same character as prior to the Insured Casualty, all to be effected in accordance with plans and specifications to be first submitted to and approved by Mortgagee.

9. Disbursement of Insurance Proceeds. If Mortgagor is entitled to reimbursement out of insurance proceeds held by Mortgagee, such proceeds shall be disbursed from time to time upon Mortgagee being furnished with such of the following which Mortgagee reasonably deems necessary to maintain and preserve the value of the Premises and/or the priority of the lien of this Mortgage: (i) evidence satisfactory to it of the estimated cost of completion of the restoration, repair, replacement and rebuilding, (ii) funds (or assurances satisfactory to Mortgagee that such funds are available) sufficient in addition to the proceeds of insurance, to complete the proposed 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

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evidences of cost, payment and performance as Mortgagee may reasonably require and approve; and Mortgagee may, in any event, require that all plans and specifications for such restoration, repair, replacement and rebuilding be submitted to and approved by Mortgagee prior to commencement of work on any material restoration, repair, replacement or rebuilding. If reasonably required by Mortgagee, no payment 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; 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 Mortgagee, together with funds deposited for that purpose or irrevocably committed to the satisfaction of Mortgagee by or on behalf of Mortgagor for that purpose, shall be at least sufficient in the reasonable judgment of Mortgagee to pay for the cost of completion of the restoration, repair, replacement or rebuilding, free and clear of all liens or claims for lien. Any surplus which may remain out of insurance proceeds held by Mortgagee after payment of such costs of restoration, repair, replacement or rebuilding shall, at the option of Mortgagee, be applied on account of the Indebtedness, then most remotely to be paid, or be paid to any other party entitled to payment. No interest shall be allowed to Mortgagor on account of any proceeds of insurance or other funds held in the hands of Mortgagee.

10. Condemnation. Mortgagor hereby assigns, transfers, grants a security interest in and sets over unto Mortgagee the entire proceeds of any award or claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation including any payments made in lieu of and/or in settlement of a claim or threat of condemnation. Mortgagee may elect to apply the proceeds of the award upon or in reduction of the Indebtedness then most remotely to be paid, whether due or not, or require Mortgagor to restore or rebuild the Premises, in which event, the proceeds shall be held by Mortgagee and used to reimburse Mortgagor for the cost of such rebuilding or restoring. If, in the reasonable judgment of Mortgagee, the Premises can be restored to an economic unit not less valuable than the same was prior to the condemnation and adequately securing the outstanding balance of the Indebtedness, the award shall be applied as provided in the Loan Agreement and, if not otherwise provided, shall be used to reimburse Mortgagor for the cost of restoration and rebuilding; provided, that no Event of Default has occurred and is then continuing. If Mortgagor is required or permitted to rebuild or restore the Premises, such rebuilding or restoration shall be effected solely in accordance with plans and specifications previously submitted to and approved by Mortgagee, and proceeds of the award shall be paid out in the same manner as is provided in Paragraph 9 of this Mortgage for the payment of insurance proceeds towards the cost of rebuilding or restoration. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, Mortgagor shall pay such costs in excess of the award, before being entitled to reimbursement out of the award. Any surplus which may remain out of the award after payment of such costs or rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the Indebtedness, then most remotely to be paid, or be paid to any other party entitled to payment, including, if applicable, Mortgagor. No interest shall be allowed to the Mortgagor on account of any award held by Mortgagee.

11. Stamp Tax. If, by the laws of the United States of America, or of any state or municipality having jurisdiction over Mortgagor or the Premises, any tax is used or becomes due in respect of the issuance of the Notes or the granting of this

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Mortgage. Mortgagor shall pay such tax in the manner required by such law. Mortgagor agrees to reimburse Mortgagee for any sums which Mortgagee may expend by reason of the imposition of any tax upon the issuance of the Notes or the granting of this Mortgage.

12. Effect of Extensions of Time and Amendments on Junior Liens and Others. If the payment of all or any part the Indebtedness is extended or varied, or if any part of the security for payment is released, all persons now or at any time liable for such payment, 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 of this Mortgage, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding any such extension, variation or release. Any person, firm or corporation taking a junior mortgage, or other lien upon or interest in the Premises, shall take such lien subject to the rights of Mortgagee to amend, modify and supplement this Mortgage, the Notes and the Assignment referred to in this Mortgage, and to extend the maturity of the Indebtedness, 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.

13. Mortgagee's Performance of Mortgagor's Obligations. If an Event of Default shall occur, Mortgagee, either before or after acceleration of the Indebtedness or the foreclosure of the lien of this Mortgage and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act required of Mortgagor in this Mortgage (whether or not Mortgagor is personally liable for such payment or performance) in any form and manner deemed expedient by Mortgagee; and Mortgagee may, but shall not be required to, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment, and may, but shall not be required to, complete construction, furnishing and equipping of the improvements upon the Premises and rent, operate and manage the Premises and such improvements and pay operating costs and expenses, including management fees, of every kind and nature, so that the Premises and improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes authorized in this Mortgage, and all expenses paid or incurred in connection therewith, including attorneys' fees and other monies advanced by Mortgagee to protect the Premises and the lien of this Mortgage, to complete construction, furnishing and equipping or to rent, operate and manage the Premises and such improvements or to pay any such operating costs and expenses thereof or to keep the Premises operational and usable for its intended purpose shall be a part of the Indebtedness, whether or not they exceed the face amount of the Notes, and shall become immediately due and payable without notice, and Mortgagee may, in its discretion, charge such sums to Mortgagor as a Loan pursuant to the Loan Agreement. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it as a result of the occurrence of an Event of Default. Mortgagee, in making any payment authorized by this Mortgage (a) relating to Taxes, may do so according to any bill statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) relating to the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c)

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relating to the completion of construction, furnishing or equipping of the improvements or the rental, operation or management of the Premises or the payment of operating costs and expenses thereof, Mortgagee may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

14. Inspection of Premises and Records. Mortgagee shall have the right to inspect the Premises and all books, records and documents relating to the Premises at all reasonable times, and access to the Premises and such items shall be permitted for that purpose as provided in the Loan Agreement.

15. Security Agreements and Financing Statement. Mortgagor acknowledges that the security agreement and grant of security interest contained in the Loan Agreement applies with respect to (collectively the "Collateral"): any part of the Premises which may or might now or hereafter be or be deemed to be personal property, fixtures, equipment, systems or other property other than real estate, and any and all replacements and substitutions therefor, the Leases and Rents, hereinafter described, and all Tax and Insurance Deposits, any other sums which may be deposited with Mortgagee pursuant hereto and the accounts with Mortgagee into which such Tax and Insurance Deposits and other sums may be deposited.

(a) Mortgagor shall at its own cost and expense, upon demand, furnish to Mortgagee such further information and will execute and deliver to Mortgagee such financing statements and other documents in form 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, subject to no adverse liens or encumbrances. Mortgagor will pay the cost of filing the same or 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.

(b) This Mortgage is intended to be a security agreement and financing statement within the purview of Section 9-402(6) of the Uniform Commercial Code of the State in which the Real Estate is located with respect to the Collateral and other property included in the description of the Premises at the beginning of this Mortgage to the extent the same are deemed to be or are to become fixtures relating to the Real Estate. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth in Paragraph 34 of this Mortgage. This Mortgage is to be filed for record with the Recorder of Deeds of the County or Counties where the Real Estate is located. Fee Owner is the record owner of the Real Estate.

16. Restrictions on Transfer. Except as otherwise may be permitted by the Loan Agreement, Mortgagor shall not, without the prior written consent of Mortgagee, create, effect, contract for, consent to, suffer or permit any "Prohibited Transfer" (as defined below). 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 properties, rights or interests which occurs, if granted, accomplished, attempted or effectuated without the prior written consent of Mortgagee shall constitute a "Prohibited Transfer":

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(a) All or any part of the portion of the Premises or any interest in the Premises;

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

(c) any shares of capital stock of a corporate Mortgagor, a corporation which is a beneficiary of a trustee Mortgagor, a corporation which is a general partner in a partnership beneficiary of a trustee Mortgagor, 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);

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 16 shall not apply (i) to liens securing the indebtedness or other indebtedness to Mortgagee, (ii) to the lien of current taxes and assessments not in default, or (iii) to any transfers of all or any part of the Premises, or any 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 who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate or personal representatives.

17. Events of Default. If one or more of the following events ("Events of Default") shall occur:

(a) failure to pay any sum due pursuant to this Mortgage, as and when the same is due and payable; or

(b) a Prohibited Transfer shall occur and be continuing; or

(c) an Event of Default shall occur pursuant to the Assignment contained in paragraph 24 of this Mortgage; or

(d) failure by Mortgagor to timely perform or observe any other covenant, agreement or condition in this Mortgage; or

(e) any other default, "Default" or "Event of Default" pursuant to the Loan Agreement or any other document securing or further evidencing any "Loan" or "Liability" as defined in the Loan Agreement (collectively with this Mortgage the "Loan Documents"); or

(f) the Premises shall be abandoned; or

(g) the title of Mortgagor to its interest in all or any substantial part of the Premises shall become the subject matter of litigation which would or might, in Mortgagee's opinion, upon final determination result in substantial impairment or loss of the security provided by this instrument; or

(h) this Mortgage shall not constitute a valid first lien on and security interest in the Premises, or if such lien and security interest shall not be perfected; or

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(1) any representation or warranty made by Mortgagor in this Mortgage or in any other Loan Document shall be untrue or incomplete in any material respect;

then Mortgagee is authorized and empowered, at its option, and without affecting the lien created by this Mortgage or the priority of said lien or any right of Mortgagee under this Mortgage to declare, without notice, all Indebtedness to be immediately due and payable, whether or not such default is later remedied by Mortgagor, and Mortgagee may immediately proceed to foreclose this Mortgage and/or to exercise any right, power or remedy provided in this Mortgage or in any of the other Loan Documents, or by law or in equity conferred.

18. Possession by Mortgagee. When the Indebtedness shall become due, whether by acceleration or otherwise, Mortgagee shall, if applicable law permits, have the right to enter into and upon the Premises and take possession or to appoint an agent or trustee for the collection of the rents, issues and profits of the Premises; and the net income, after allowing a reasonable fee for the collection thereof and for the management of the Premises, may be applied to the payment of Taxes, insurance premiums and other charges applicable to the Premises, or in reduction of the Indebtedness; and the rents, issues and profits of and from the Premises are specifically pledged to the payment of the Indebtedness.

19. Foreclosure. When all or any part of the Indebtedness, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage for such Indebtedness or part thereof. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional Indebtedness in the judgment or decree of sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the judgment or 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 19, and such other expenses and fees as may be incurred in the protection of the Premises, and the maintenance of the lien of this Mortgage, including the fees of any attorney employed, retained or engaged by Mortgagee in any litigation or proceedings affecting this Mortgage, the other Loan Documents or the Premises, including probate and bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, shall be a part of the Indebtedness and shall be immediately due and payable by Mortgagor, and Mortgagee may, in its discretion, charge such sums to Mortgagor as a Loan pursuant to the Loan Agreement.

20. Receiver. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver, and without regard to the then value of the Premises or whether or not the same shall be then occupied as a homestead. Mortgagee or any employee or agent of Mortgagee may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues and profits of the

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Premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court may, from time to time, authorize the receiver to apply the net income received from the Premises in any manner as provided in the Loan Agreement and, if not otherwise provided therein or required by applicable law, then in payment in whole or in part of:

(a) The indebtedness or the indebtedness secured by a judgment or decree foreclosing this Mortgage, or any Tax, special assessment, or other lien which may be or become superior to the lien of this Mortgage or of such judgment or decree, provided such application is made prior to the foreclosure sale; or

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

21. Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Premises shall be distributed and applied first in payment of all costs and expenses incident to the foreclosure proceedings, including but not limited to all such items as are mentioned in Paragraph 19 of this Mortgage, and then as provided in the Loan Agreement.

22. Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in rebuilding or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any judgment or decree of foreclosure that may be entered in any such proceedings. The balance, if any, shall be paid as the court may direct. In the case of foreclosure of this Mortgage, the court, in its judgment or decree, may provide that the Mortgagee's clause attached to each of the casualty insurance policies may be cancelled and that the judgment or decree creditor may cause a new loss clause to be attached to each of said casualty insurance policies making the loss payable to said judgment or decree creditors. Any such foreclosure judgment or decree may further provide that in case of one or more redemptions under said judgment or decree, pursuant to the statutes in such case made and provided, then in every such case, each and every successive redepton may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss clause to be attached, making the loss under such policy payable to such redepton. In the event of foreclosure sale, Mortgagee is 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 Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of the said insurance policies without credit or allowance to Mortgagor for prepaid premiums on such policies.

23. Waiver. Mortgagor covenants and agrees that it will not at any time insist upon or plead, or in any manner claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time in force, nor claim, take or insist upon any benefit or advantage of or from any law now or at any time in force providing for the valuation or appraisal of all or any part of the Premises, prior to any sale or sales of the Premises to be made pursuant to any provisions contained in this Mortgage, or pursuant to any

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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 at any time 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. Mortgagor expressly waives any and all rights of redemption from sale under any order, judgment or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, it being the intent of this Paragraph 23 that any and all such rights of redemption of Mortgagor and of all other persons, are and shall be deemed to be waived to the full extent permitted by the provisions of applicable law. Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws have been made or enacted.

24. Assignment of Leases and Rents. All right, title, and interest of Mortgagor in and to all present and future leases affecting the Premises, written or oral (collectively "Leases"), and all rents, income, receipts, revenues, issues, avails and profits from or arising out of the Premises (collectively "Rents") are hereby transferred and assigned to Mortgagee as further security for the payment of the Secured Indebtedness (the "Assignment"), and Mortgagor hereby grants a security interest to Mortgagee in and to the same. If requested by Mortgagee for material cause, Mortgagor shall submit all future Leases affecting the Premises to the Mortgagee for its approval prior to execution, and all approved and executed Leases shall be specifically assigned to Mortgagee by an instrument satisfactory to Mortgagee. Each Lease shall, at the option of Mortgagee, be paramount or subordinate to this Mortgage. Not later than thirty (30) days after Mortgagee's written request for material cause, Mortgagor shall deliver or cause to be delivered to Mortgagee executed copies of each Lease and estoppel letters from each tenant, which estoppel letters shall be in a form reasonably satisfactory to Mortgagee.

If, without Lender's prior written consent, Mortgagor: (i) as lessor, fails to perform and fulfill any term, covenant, or provision in any Lease; (ii) suffers or permits to occur any breach or default under the provisions of any separate assignment of any Lease given as additional security for the Secured Indebtedness; (iii) fails to fully protect, insure, preserve, and cause continued performance or fulfillment of the terms, covenants, or provisions, which are required to be performed by the lessee or lessor of any other Lease or Leases hereafter assigned to Mortgagor; (iv) cancels, terminates, or materially amends or modifies any Lease and thereby causes or shall cause a reduction in the amount of monthly rent; or (v) permits or approves an assignment by lessee of a Lease or a subletting of all or any part of the Premises demised in the Lease and thereby causes or shall cause a reduction in the amount of monthly rent; and such occurrence remains incurred thirty (30) days after notice thereof given by Mortgagor to Mortgagee and the same materially impairs the value of the Premises or the rights and interests of Mortgagor in such Premises or otherwise arising hereunder, such occurrence shall constitute an Event of Default hereunder.

Mortgagor shall have the right to assign Mortgagor's right, title and interest in any Leases to any subsequent holder of this Mortgage or the Notes or to any person acquiring title to all or any part of the Premises through foreclosure or

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otherwise. Upon an Event of Default, this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof, if any, to pay all Rents directly to Mortgagor without proof of the Event of Default, and thereafter Mortgagor shall have the authority, as Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable) to sign the name of Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Premises.

If Mortgagor, as lessor, shall neglect or refuse to perform and keep all of the covenants and agreements contained in the Lease or Leases, and such neglect or refusal materially impairs the value of the Premises or the Leases or the rights and interests of Mortgagor in such Premises or the Leases or Rents, then Mortgagor may perform and comply with any such Lease covenants and agreements. All related costs and expenses incurred by the Lender shall become a part of the Indebtedness and shall be due and payable upon demand by Mortgagor, and Mortgagee may, in its discretion, charge such sums to Mortgagor as a Loan pursuant to the Loan Agreement.

Mortgagor, however, shall not be obligated to perform or discharge any obligation, duty or liability under any Lease. Mortgagor shall defend, protect, indemnify and hold Mortgagor harmless from and against any and all liability, loss or damage which Lender may or might incur under the Leases or under or by reason of their assignments and of from any and all claims and demands whatsoever which may be asserted against Mortgagor by reason of all alleged obligations or undertakings on its part to perform or discharge any Lease terms, covenants or agreements. The amount of any such liability, loss or damage under the Leases or under or by reason of their assignment, or in the defense of any claims or demands, including costs, expenses and reasonable attorneys' fees, incurred by Mortgagor shall be a part of the Indebtedness due and payable upon demand by Mortgagor, and Mortgagee may, in its discretion, charge such sums to Mortgagor as a Loan pursuant to the Loan Agreement.

This Assignment and grant of security interest is intended to be a present assignment, provided however that so long as no Event of Default occurs hereunder, Mortgagor shall be permitted to receive, collect and retain any and all Rents as and for the property of Mortgagor. Upon an Event of Default, the rights of Mortgagor to receive and collect such Rents shall, at the election of Mortgagee and without further notice, cease and determine.

25. Mortgagee in Possession. Nothing contained in this Mortgage shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Premises.

26. Further Assurances. Mortgagor will execute, acknowledge and deliver all and every further acts, deeds, conveyances, transfers and assurances necessary or proper, in the sole judgment of Mortgagee, for the better assuring, conveying, mortgaging, assigning and confirming unto Mortgagee all property mortgaged by this Mortgagee or property intended so to be; whether now owned by Mortgagor or hereafter acquired.

27. Covenants Run with Land; Mortgagor's Successors. All of the covenants of this Mortgage shall run with the land and be binding on any successor owners of the Premises. In the event that the ownership of the Premises becomes vested in a person or persons other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest of Mortgagor with reference to this Mortgage and the Indebtedness

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in the same manner as with Mortgagor. Mortgagor will give immediate written notice to Mortgagee of any conveyance, transfer or change of ownership of the Premises, but nothing in this Paragraph 27 shall vary or negate the provisions of Paragraph 16 of this Mortgage.

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

29. Successors and Assigns. This Mortgage and each of its covenants, agreements and other provisions 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 in the Premises), and shall inure to the benefit of Mortgagee and its successors and assigns. Wherever Mortgagee is referred to in this Mortgage, such reference shall be deemed to include the holder from time to time of the Notes; and each such from time to time holder of the Notes shall have and enjoy all of the rights, privileges, powers, options and benefits afforded by this Mortgage, and may enforce all and every of the terms and provisions of this Mortgage, as fully and to the same extent and with the same effect as if such from time to time holder were in this Mortgage by name specifically designated Mortgagee.

30. Provisions Severable. The unenforceability or invalidity of any provision or provisions of this Mortgage shall not render any other provision or provisions contained in this Mortgage unenforceable or invalid.

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

32. Time of the Essence. Time is of the essence of the Notes, this Mortgage, the Assignment and any other document evidencing or securing the Indebtedness.

33. Captions and Pronouns. The captions and headings of the various sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of its provisions. 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.

34. Notices. Unless applicable law requires notice to be given in another manner, any notice which any party to this Mortgage may desire or may be required to give to any other party shall be given as provided in the Loan Agreement.

35. Option to Subordinate. 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

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leases of all or any part of the Premises upon the execution by Mortgagee and recording, at any time hereafter, in the Office of the Recorder of Deeds in and for the county where the Premises are situated, of a unilateral declaration to that effect.

36. Estoppel Certificate. Mortgagor shall within ten (10) days of a written request from Mortgagee furnish Mortgagee with a written statement, duly acknowledged, setting forth the sums secured by this Mortgage and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Mortgage.

37. Release. Upon payment of the Indebtedness and request by Mortgagor, Mortgagee shall release this Mortgage and the lien hereof by proper instrument.

38. Future Advances. The lien of this Mortgage secures repayment of all Loans and advances as are made by Lender within 20 years after the date of this Mortgage pursuant to the Loan Agreement ("Future Advances") to the same extent as if such Future Advances were made on the date of the execution of this Mortgage, although there may be no Loans made at the time of execution of this Mortgage and although there may be no Indebtedness outstanding at the time any Loan is made. The lien of this Mortgage, as to third parties without actual notice hereof, shall be valid as to all Indebtedness, including Future Advances, from the time the Mortgage is filed for record in the county or counties in which the Premises is located. The total amount of Indebtedness that may be so secured may increase or decrease from time to time, but the total Indebtedness so secured at any one time shall not exceed SIX MILLION DOLLARS (\$6,000,000), plus interest thereon as provided in the Loan Agreement, and plus any disbursements made for the payment of Taxes, special assessments, or insurance on the Real Estate, with interest on such disbursements as provided in the Loan Agreement.

39. Mortgagor's Representations and Warranties: To induce Mortgagee to fund the Loans, Mortgagor represents, acknowledges and warrants to Mortgagee, and agrees with Mortgagee, as follows:

(a) The Premises, and the use and operation thereof, are currently in compliance and will remain in compliance with all applicable laws and regulations (including all environmental, health and safety laws and regulations). All required governmental permits are in effect and will remain in effect.

(b) There are and will be no environmental, health or safety hazards that pertain to any of the Premises or the business or operations conducted thereon. No storage, treatment or disposal of hazardous waste or material (collectively, "Hazardous Materials") has or will occur on the Premises (for purposes of these representations and warranties, the term "Hazardous Materials" shall include substances defined as "hazardous substances" or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Sec. 9061 et seq.; Hazardous Materials Transportation Act, 49 U.S.C. Sec. 1802 et seq.; The Resource Conservation and Recovery Act, 42 U.S.C. Sec 6901 et seq.; and those substances defined as "hazardous waste" in Section 1003(j) of the Illinois Environmental Protection Act, Ill. Rev. State ch. 111 1/2 Para. 1001 et seq.; and the regulations adopted and publications promulgated pursuant to said laws). The business and all operations conducted on the Premises have and will lawfully dispose of their Hazardous Materials.

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(c) There are no pending or threatened: (i) actions or proceedings from any governmental agency or any other entity regarding the condition or use of the Premises, or regarding any environmental, health or safety law; or (ii) "superliens" or similar governmental actions or proceedings that could impair the value of the Premises, or the priority of the lien of this Mortgage or any of the other Loan Documents (collectively "Environmental Proceedings"). Mortgagor will promptly notify Mortgagee of any notices, or other knowledge obtained by Mortgagor hereafter of any pending or threatened Environmental Proceedings, and Mortgagor will promptly cure and have dismissed with prejudice any such Environmental Proceedings to the satisfaction Mortgagee.

(d) Any fees, costs and expenses imposed upon or incurred by Lender on account of any breach of this Paragraph shall be immediately due and payable by Mortgagor to Mortgagee upon demand, and shall become part of the Indebtedness. Mortgagor shall keep, save and protect, defend, indemnify and hold Lender harmless from and against any and all claims, loss, costs, damage, liability or expense, including reasonable attorneys' fees, sustained or incurred by Lender by reason of any Environmental Proceedings or the breach or default by Mortgagor of any representation, warranty or covenant contained in this Paragraph.

40. Waiver of Jury Trial. Mortgagor hereby waives any right to a trial by jury in any action or proceeding to enforce or defend any rights (i) under this Mortgage, the other Loan Documents or under any amendment, instrument, document or agreement delivered or which may in the future be delivered in connection therewith; or (ii) arising from any banking relationship existing in connection with this Mortgage or the other Loan Documents; and agrees that any such action or proceeding shall be tried before a court and not before a jury.

41. Counterpart Execution. This Mortgage may be executed in several counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument.

42. Applicable Law. This Mortgage shall be governed by and construed and enforced in accordance with the laws of the State of Illinois applicable to contracts made and performed solely within the State of Illinois.

43. Business Loans. Mortgagor certifies and agrees that the proceeds of the Loans secured by this Mortgage will be disbursed for the purposes specified in Illinois Revised Statutes Chapter 17, Section 6404(1)(a) or (c), and that the principal obligation secured hereby constitutes a "business loan" within the definition and purview of said Section.

44. Waiver of Homestead. Mortgagor waives any and all right of homestead in the Premises.

45. Loan Agreement Supersedes. If and to the extent any terms or provisions of this Mortgage are inconsistent with the terms or provisions of the Loan Agreement, the terms and provisions of the Loan Agreement shall govern and control.

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

AMERICAN SPRING & WIRE SPECIALTY COMPANY

By: [Signature]
Title: PRESIDENT

Attest: [Signature]
Title: [Signature]

This instrument was prepared by and should be returned to:

John L. Wahlers, Esq.
Continental Illinois National Bank
and Trust Company of Chicago
Law Department - 9th Floor (105)
231 South LaSalle Street
Chicago, Illinois 60697

Tax Index No.:

STATE OF ILLINOIS
COUNTY OF COOK

I, JUAN ALBERTO MORENO, notary public, in and for the County and State aforesaid, DO HEREBY CERTIFY that D.K. WATKINS and K.E. JOHNSON, personally known to me to be the same persons whose names are, as the PRESIDENT and VICE PRESIDENT respectively of Mortgagor, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act, and the free and voluntary act of said Mortgagor, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this _____ day of _____, 1987.

[Signature]
Notary Public

My Commission expires:

OFFICIAL SEAL
JUAN ALBERTO MORENO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/23/90

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