

LEGAL DESCRIPTION APPLICABLE PROPERTY OR  
PROPERTY 1368725 AND OTHER PROPERTY  
1369283

11/27/50

WHEREAS, the undertakings of the Maker in and the payment of the indebtedness evidenced by the Note, in this instrument, in the Construction Loan Agreement ("Loan Agreement") pursuant to which this Mortgage and the Note are executed, in the Security Agreement, Environmental Indemnity Agreement and in all other instruments of a security nature executed pursuant to the Loan Agreement and in connection with the transactions underlying the execution of this Mortgage and the Note and such other instruments, and any and all other sums which may be at any time due or owing or required to be paid as herein, in the Loan Agreement, or in the Note provided, are herein called the "Indebtedness Hereby Secured". In no event shall the indebtedness Hereby Secured exceed the amount of \$1,000,000,000.

WHEREAS, Mortgagee has concurrently herewith, executed and delivered to Mortgagee a Promissory Note in the principal sum of nine million five hundred twenty-five thousand (\$9,525,000) Dollars ("Note"), bearing interest and payable in the amounts and at the times set forth and otherwise in the form attached hereto as Exhibit A made part hereof; and

THIS INSTRUMENT ("Mortgage") is made and delivered by Chicago Title and Trust Company as Trustee under Trust Agreement dated July 28, 1986 and known as its Trust No. 1088873 ("Mortgage") to Lasalle National Bank, a national banking association (herein, together with its successors and assigns, called the "Mortgagee").

**REAL ESTATE MORTGAGE, SECURITY AGREEMENT,  
ASSIGNMENT OF LEASES, AND RENTS AND WAIVER OF DEFENSES**

COMMONLY KNOWN AS: The North Side of North Avenue from North  
North Park Avenue to Wells Street  
P.I.N. 14-33-422-027-0000, 14-33-422-028-0000, 14-33-422-029-0000,  
14-33-422-030-0000, 14-33-422-034-0000, 14-33-422-035-0000, 14-33-  
422-036-0000, 14-33-422-040-0000, 14-33-422-041-0000, 14-33-422-  
057-0000, 14-33-422-058-0000, 14-33-422-059-0000, 14-33-422-061-  
0000, 14-33-422-062-0000, 14-33-422-063-0000

THIS INSTRUMENT PREPARED BY AND  
PLEASE RETURN TO:  
DAVID H. ADLIS, ESQ.  
100 WEST MONROE STREET #1100  
CHICAGO, ILLINOIS 60603

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THIS SPACE FOR RECORDER

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72-82-554-22

TO HAVE AND TO HOLD the Premises hereby granted and mortgaged and warranted or intended so to be, together with the rents, issues and profits thereof, unto Mortgagee forever, free from all rights and benefits under and by virtue of Homestead Exemption Laws (which rights and benefits are hereby expressly released and waived), for the uses and purposes herein set forth, together with all right to retain possession of the Premises after any default in the payment of all or any part of the indebtedness hereby Secured, or the breach of any covenant or agreement herein contained, or upon the occurrence of any Event of Default as hereinafter defined.

AND TOGETHER WITH all of the rents, income, receipts, revenues, issues and profits thereof and therefrom.

TOGETHER with and including within the term "Premises", any and all equipment, personal property, improvements, tenements, buildings, structures, easements, fixtures, privileges, reservations, appurtenances, hereditaments, appurtenances now or hereafter thereunto belonging or pertaining, any and all rights and estates in reversion or remainder, all rights of Mortgagee in or to adjacent sidewalks, alleys, streets and vaults, and any and all rights and interests of every name and nature now or hereafter owned by Mortgagee, forming a part of and/or used in connection with the Real Estate and/or the operation and convenience of the buildings and improvements located thereon, including (without limitation) all equipment used or useful in the operation of the Real Estate or improvements thereon or furnished by Mortgagee to tenants thereof; all building materials located at the Real Estate and intended to be incorporated in improvements now or hereafter to be constructed thereon, whether or not incorporated therein; all fixtures, apparatus, equipment or articles used to supply heating, gas, electricity, air conditioning, water, light, power, sprinkler protection, waste removal, refrigeration and ventilation, and all floor coverings, screens, storm windows, blinds, awnings; in each case now or hereafter placed in, on or at the Premises. The enumeration of any specific articles of property shall not exclude or be held to exclude any items of property not specifically enumerated.

To secure the payment and performance of all indebtedness Hereby Secured and for other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged by Mortgagee, Mortgagee does hereby CONVEY and MORTGAGE unto Mortgagee the Real Estate described in Exhibit B attached hereto, and hereby grants to Mortgagee a security interest under the provisions of the Uniform Commercial Code of the State of Illinois and in the fixtures and personal property mentioned in the next succeeding paragraphs hereof, which Real Estate and personal property is sometimes hereafter collectively called the "Premises".

NOW, THEREFORE:

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3. Taxes. Mortgagor will pay when due before any penalty attaches all ad valorem, real estate, general and special taxes,

tenants of the premises without prior written consent of Mortgagor. rights to use the same to any person except tenants and invitees of relocate any such areas or rights-of-way or lease or grant any Mortgagor will not reduce, build upon, obstruct, redesignate or egress for tenants or invitees of the premises; and and exclusively for the purpose of providing parking, ingress and able for the use thereof; and reserve and use all such areas solely to and from the adjacent public thoroughfares necessary or desired paved areas for parking, and for ingress, egress and rights-of-way any sidewalks, aisles, streets, driveways and sidewalks and repair improve, grade, surface and thereafter maintain, clean and repair, without Mortgagor's prior written consent and (1) provide, acquire in any zoning reclassification with respect to the pre- (g) pay all operating costs of the premises; (h) not initiate nor or municipal ordinance without Mortgagor's prior written consent; no material alterations in the premises, except as required by law record with respect to the premises and the use thereof; (f) make of law, municipal ordinances or restrictions and covenants of time in process upon the premises; (e) comply with all requirements within a reasonable time, any building or buildings now or at any of the discharge of such prior lien to Mortgagor; (d) complete, to the lien hereof, and upon request exhibit satisfactory evidence which may be secured by a lien or charge on the premises superior presently permitted by Mortgagor; (c) pay, when due, any indebtedness like liens or claims or other liens or claims for lien not ex- pair, without waste, and free from mechanics', materialmen's or for the purpose; (b) keep the premises in good condition and re- whether or not proceeds of insurance are available or sufficient hereafter on the premises which may become damaged or be destroyed repair, restore and rebuild any buildings or improvements now or required to be constructed and shall thereafter promptly construct, rebuild any buildings on the premises now under construction or Etc. Mortgagor will (a) promptly construct, repair, restore and 2. Maintenance, Repair, Restoration, Prior Liens, Parking.

1. Payment of Indebtedness. Mortgagor will promptly pay the principal and interest on the Note, and pay and perform all other indebtedness hereby secured, as the same becomes due.

AND IT IS FURTHER AGREED THAT:

PROVIDED, that if all indebtedness hereby secured shall be duly and punctually paid and all terms, provisions, conditions and agreements on the part of Mortgagor to be performed or observed shall be strictly performed and observed, then this Mortgage and the estate, right and interest of Mortgagor in the premises shall cease and be of no effect. Mortgagor may obtain release of the Real Estate upon satisfaction of the requirements set forth herein and in the Loan Agreement.

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(b) Rent interruption insurance with limits equal to the premises, annual gross rents, including payment or reimbursement for taxes, insurance, operating expenses and common area charges, as determined from leases in effect;

(a) Insurance against loss by fire and risks covered by an all risks coverage endorsement, in such limits as mortgagor shall desire, but not less than the full insurable value thereof;

4. Insurance Coverage. Mortgagor will keep insured all buildings and improvements on the premises against such risks, perils and hazards as mortgagor may from time to time reasonably require, including not less than:

hereunder. Mortgages derived no income from any source other than its interest Taxes on the premises, and then only in an amount computed as if against such income expressly as and for a specific substitute for imposed upon mortgages, excepting only such which may be levied require mortgagor to pay any income, franchise or excise tax estate taxes as now imposed. Nothing herein contained shall fore, to the extent that such is a substitute for general real- by mortgagor, will pay such taxes, or reimburse mortgagor there- holder thereof, then, and in any such event, mortgagor upon demand to affect this mortgage or the indebtedness hereby secured or the of mortgages or debts secured by mortgages or the interest of mort- gages in the premises or the manner of collection of taxes, so as mortgagor, or changing in any way the laws relating to the taxation or any part of the taxes or liens herein required to be paid by lien thereon, or imposing upon mortgagor the payment of the whole deducting from the value of land for the purpose of taxation any foreclosed. In the event any law or court decree has the effect of premises shall be in jeopardy or in danger of being forfeited or notwithstanding such contest, if in the opinion of mortgagor, the pose may use the monies deposited as aforesaid) pay all taxes, do, mortgagor may, but shall not be required to, and for the pur- In any event, mortgagor shall (and if mortgagor shall fail so to the period of contest (as estimated by mortgagor), with mortgagor, together with an amount equal to the interest and penalties during contest or review, mortgagor shall deposit the full amount thereof, test. However, if deferment of payment is required to conduct any provided by statute) any taxes which mortgagor may desire to con- furnish to mortgagor duplicate receipts therefor. Mortgagor will est therein, or the indebtedness hereby secured and mortgagor will, or otherwise constituting a lien against the premises or any inter- charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), assessed against, applicable to assessments, water charges, sewer charges, and other fees, taxes,

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6. Deposits for Real Estate Taxes, Special Assessments and Insurance Premiums. To assure payment of real estate taxes, special assessments and insurance premiums payable with respect to the premises as and when the same shall become due and payable:

All policies shall contain a provision to the effect that any waiver of subrogation rights by the insured does not void the coverage and shall contain any other special endorsements as may be required by the terms of any leases assigned as security for the loan. Mortgagee will deliver all policies, including additional and renewal policies to mortgagee. All insurance policies shall be prepaid for one year. In case of insurance policies about to expire, mortgagee will deliver renewal policies not less than thirty (30) days prior to the respective dates of expiration. All policies shall provide that such insurance shall not be cancelled, modified or terminated without thirty (30) days prior written notice to mortgagee.

Lasalle National Bank  
its successors and assigns  
120 South LaSalle Street  
Chicago, Illinois 60690

5. Insurance Policies. All policies of insurance herein required shall be in forms, companies and amounts reasonably satisfactory to mortgagee. Unless otherwise specified by mortgagee, the insuring company must meet the following basic requirements: (a) have a minimum rating according to Best's Key Rating Guide for Property - Liability of A; (b) be a stock company or non-assessable mutual company and incorporated in the United States or Canada; (c) be licensed to do business in Illinois; (d) not have more than 10% of the policyholder's surplus on any one risk; and (e) have all policies and endorsements manually signed. Co-insurance requirements, if any, must be met or an agreed amount endorsement attached. The maximum deductible allowable in the policy is \$5,000. The policy shall contain a standard mortgagee clause in favor of:

(e) Flood insurance if required by the Flood Disaster Protection Act of 1973 as a condition of receipt of federal or federally related financial assistance for acquisition and/or construction of building in amounts required by such Act.

(d) Boiler, mechanical equipment, cooling equipment, elevator, machinery and other insurance of the types and in amounts as mortgagee may require; and

(c) Public liability insurance against bodily injury, death and property damage with such limits as mortgagee may require;

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(g) Mortgagee shall in no event be liable for any failure to apply any amounts deposited to the payment of Taxes and Insurance premiums unless Mortgagee shall have presented to Mortgagee

(f) In the event of a default in any of the provisions of this Mortgage, the Note, or in any other indebtedness hereby Secured, Mortgagee may, without being required so to do, apply deposits on any indebtedness hereby Secured, in such order and manner as Mortgagee may elect. When indebtedness hereby Secured has been fully paid and performed, any remaining deposits shall be paid to Mortgagee. All Deposits are hereby pledged as additional security for indebtedness hereby Secured, and Mortgagee is granted a security interest therein.

(e) Mortgagee will, out of Deposits, upon the presentation by Mortgagee of bills therefor, pay Insurance premiums, real estate Taxes and special assessments or, upon presentation of receipts bills reimburse Mortgagee for such payments. If the total deposits on hand shall not be sufficient to pay all of the real estate Taxes, special assessments and Insurance premiums when due, Mortgagee shall deposit with Mortgagee any amount necessary to make up the deficiency. If the total of such deposits exceed the amount required to pay real estate Taxes, special assessments and Insurance premiums, such excess shall be credited on subsequent deposits to be made for such items.

(d) Deposits shall be paid each month together with and at the time for the payment of interest.

(c) The amount of such deposits ("Deposits") shall be based upon the most recently available bills therefor, less the portion required to be paid by major credit tenants under leases which do not require such deposits by said major credit tenants.

(b) Concurrently with each monthly installment of interest pursuant to the Note, Mortgagee shall deposit with Mortgagee an amount equal to one-twelfth of each of real estate Taxes, special assessments and Insurance premiums.

(1) an amount equal to one-twelfth of such annual Insurance premiums multiplied by the number of months elapsed between the date premiums on each policy were last paid to and the date of such first deposit.

(1) an amount equal to one-twelfth of real estate Taxes and special assessments multiplied by the number of months elapsed between the date on which the most recent installment for such taxes was required to be paid and the date of such first deposit; and

(a) Mortgagee shall deposit with Mortgagee at the time of the disbursement of the proceeds of the Note:

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(d) In the event proceeds of insurance shall be made available to Mortgagee for the restoring, repairing or rebuilding of the premises, Mortgagee covenants to restore, repair,

(c) Except as provided in Subsection (b) of this Section Mortgagee may apply the proceeds of insurance consequent upon any insured casualty upon indebtedness hereby secured, in such order or manner as Mortgagee may elect.

(iii) If no event of Default as hereinafter defined shall then be continuing, the proceeds of insurance shall be applied to reimburse Mortgagee for the cost of restoring, repairing, rebuilding or rebuilding the premises in the manner hereafter provided and Mortgagee covenants and agrees to forthwith commence and diligently prosecute such restoring, repairing, rebuilding or rebuilding. Mortgagee shall pay all costs of such restoring, repairing, rebuilding, replacing or rebuilding in excess of the proceeds of insurance.

(ii) If under the terms of any lease which may be in effect prior to this Mortgage Mortgagee is obligated to restore, repair, replace or rebuild the premises and such insured casualty does not result in cancellation or termination of such lease or leases and the insurers do not deny liability to the insureds, or

(i) If in the reasonable judgment of Mortgagee the premises can be restored to an economic unit not less valuable than prior to the insured casualty, and adequately securing the outstanding balance of the indebtedness hereby secured, or

(b) in the event of any insured damage or destruction of the premises or any part thereof (herein called an "insured casualty"), and:

(a) In case of loss covered by a policy of insurance, Mortgagee or the purchaser at a foreclosure sale or decree creditor, without the consent of Mortgagee, may settle and adjust any claim, or allow Mortgagee to agree with the insurance company or companies on the amount to be paid upon the loss. Mortgagee may itself adjust losses aggregating not in excess of twenty-five thousand (\$25,000) dollars. Mortgagee is hereby authorized to collect and receipt for any such insurance proceeds. Expenses incurred by Mortgagee in adjustment and collection of insurance proceeds shall be additional indebtedness hereby secured, and shall be reimbursed to Mortgagee upon demand.

7. Proceeds of insurance. Mortgagee will promptly give Mortgagee notice of damage or destruction to the premises, and:

the appropriate tax bills and insurance premium bills for the payment of which such deposits were made at least fifteen (15) days prior to the date on which such payment was due.

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9. Condemnation. Mortgagee hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or claim for damages for any part of the premises taken or damaged under the power of eminent domain, or by condemnation, including damages to remainder. Mortgagee may elect to apply the proceeds of the award in reduction of indebtedness hereby secured (without prepayment penalty or premium) then most remotely to be paid, whether due or not, or to require Mortgagee to restore or rebuild the premises, in which event, provided there then exists no uncured Event of Default, the proceeds held by Mortgagee shall be used to reimburse Mortgagee for the cost of such rebuilding or restoring. If Mortgagee is obligated to restore or replace damaged or destroyed buildings or improvements under the terms of any lease or leases

8. Disbursement of Insurance Proceeds. If Mortgagee 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 (i) satisfactory evidence of the cost of completion of restoration, repair, replacement and rebuilding, (ii) funds sufficient, in addition to the proceeds of insurance, to complete the proposed restoration, repair, replacement and rebuilding, (iii) funds sufficient, in Mortgagee's judgment, to pay for taxes, insurance, interest and operating expense (over and above funds available from insurance proceeds and rents reasonably expected to be received during such time) and to meet such obligations until the premises shall be restored and income therefrom shall be sufficient for the payment of such expenses, and (iv) with such architect's certificates, waivers of lien, contractor's sworn statements and other evidences of cost and payment as Mortgagee may reasonably require and approve. Mortgagee may require that all plans and specifications for such restoration, repair, replacement and rebuilding be submitted to and be approved by Mortgagee prior to commencement of work. No payment made prior to the final completion of the restoration, repair, replacement or rebuilding shall exceed ninety (90%) percent of the value of the labor and material for work performed from time to time. At all times the undistributed balance of such funds remaining in the hands of the Mortgagee, together with funds deposited for the purpose or irrevocably committed to the satisfaction of Mortgagee by or on behalf of Mortgagee for the 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, and for the payment of interest, taxes and operating expenses as aforesaid. Mortgagee shall deposit such proceeds in a so-called Money Market Account, or a reasonably equivalent account, and the interest earned thereon shall inure to the benefit of Mortgagee.

replace or rebuild the same, to be of at least equal value, and of substantially the same character as prior to such damage or destruction; all to be effected in accordance with plans and specifications to be first submitted to and approved by Mortgagee.

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which are or may be prior to the lien of this Mortgage, and if such taking does not result in cancellation of such lease or leases, the award shall be used to reimburse Mortgagee for the cost of restoration and rebuilding; provided always, that no event of default has occurred and is then continuing. If Mortgagee is required or permitted to rebuild or restore the premises as aforesaid, such rebuilding or restoration shall be effected in accordance with plans and specifications submitted to and approved by Mortgagee, and proceeds of the award shall be paid out in the same manner as provided for the payment of insurance proceeds towards the cost of rebuilding or restoration, including the deposit of additional funds for interest, taxes and operating expenses as therein provided. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, Mortgagee 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 of rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the indebtedness hereby secured, then most remotely to be paid, or be paid to any other party entitled thereto. Mortgagee shall deposit such proceeds in a so-called Money Market Account, or a reasonably equivalent account, and the interest earned thereon shall inure to the benefit of Mortgagee.

10. Stamp Tax. If any tax is due or becomes due in respect of the issuance of the Note, or the recording of the Mortgage, Mortgagee shall pay such tax in the manner required by such law.

11. Prepayment Privilege. Mortgagee may prepay the principal of the Note at the times and in the manner set forth in the Note.

12. Effect of Extensions of Time, Amendments on Junior Liens and Others. If payment of indebtedness hereby secured be extended or varied, or if any security 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 Mortgagee, notwithstanding any such extension, variation or release. Any Junior Mortgage, or other lien upon the premises or any interest therein, shall be subject to the rights of Mortgagee to amend, modify and supplement this Mortgage, the Loan Agreement, the Note and the Assignment hereinafter referred to, to increase the rate of interest, to make additional advances of principal although the total amount advanced may exceed the face amount of the Note, and to extend the maturity of the indebtedness hereby secured, 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.

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(a) Mortgagor shall create, effect, contract to or consent to or shall suffer or permit any mortgage, conveyance or sale, or alienation of the premises or any part thereof, or interest therein, excepting only leases in the ordinary course of business

15. Restrictions on Transfer. It shall be an immediate Event of Default and default hereunder if, without the written consent of Mortgagor any of the following shall occur:

14. Inspection of Premises. Mortgagor may inspect the Premises at all reasonable times, and shall have access thereto permitted for that purpose.

13. Payments and Performance by Mortgagor Following Default. In case of an Event of Default, Mortgagor, either before or after acceleration of indebtedness hereby secured or the foreclosure of the lien hereof and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act herein in any form and manner deemed expedient to Mortgagor; may, but shall not be required to, make full or partial payments of principal or interest on prior encumbrances, if any; pay, 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, or contest any tax or assessment; and may 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 in connection therewith, so that the premises and improvements shall be operational and usable. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorneys fees and monies advanced to protect the premises and the lien hereof, shall be so much additional indebtedness hereby secured, whether or not they exceed the amount of the Note, and shall become immediately due and payable without notice, and with interest thereon at the Default Rate specified in the Note (herein called the "Default Rate"). Inaction of Mortgagor shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor. Mortgagor, in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; (b) for the purchase, discharge, compromise or settlement of any other 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 improvements or 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 Mortgagor may deem appropriate and may enter into such contracts therefor as Mortgagor may deem appropriate or may perform the same itself.

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(iv) shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for all or a major part of Mortgagor's property or the premises, or any court shall take jurisdiction of all or the major part of Mortgagor's property or the premises in any involuntary proceedings for the reorganization-

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

(ii) shall file an answer or otherwise in writing admit insolvency or inability to pay its debts, or

(i) shall file a petition in voluntary bankruptcy under any Federal Bankruptcy Act or similar law, state or federal, now or hereafter in effect, or

(c) If Mortgagor (and for the purpose of this section the term Mortgagor includes a beneficiary of Mortgagor and each person who, as co-maker, guarantor or otherwise, is, shall be or become liable for or obligated upon all or any part of the Note or the indebtedness hereby secured):

(b) If an event of default pursuant to Section 15 hereof shall occur and be continuing, without notice or period of grace of any kind; or

(a) If default be made for five (5) days in the payment of any installment of principal or interest of the Note, or if default be made for fifteen (15) days in the making of any other payment of monies required to be made hereunder, under the Note or otherwise constituting indebtedness hereby secured; or

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

(b) If all or any part of the beneficial interest in Mortgagor shall be pledged, sold, assigned or transferred, or contracted to be sold, assigned or transferred without the prior written consent of Mortgagee;

(a) In each case whether any such conveyance, sale, assignment or transfer is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise.

and sales or other dispositions of any equipment or machinery constituting part of the premises no longer useful in connection with the operation of the premises, provided that prior to the sale or other disposition thereof, such obsolete machinery or equipment has been replaced by machinery and equipment, subject to the first and prior lien hereof, of at least equal value and utility;

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17. Foreclosure. When the Indebtedness Hereby Secured, or any part thereof, shall become due, by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof. In any suit or proceeding to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee, including an amount as reasonably estimated by Mortgagee following the entry of such decree for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title 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 value of the premises. All expenditures and expenses in this Section mentioned, and expenses and fees as may be incurred in the

then Mortgagee is authorized and empowered, at its option, without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder, to declare, without further notice all Indebtedness Hereby Secured immediately due and payable, whether or not such default be thereafter remedied by Mortgagor, and Mortgagee may immediately proceed to foreclose this Mortgage and to exercise any right, power or remedy provided by this Mortgage, the Note, any document executed pursuant to the Loan Agreement, the Loan Agreement or by law or in equity.

(g) If Mortgagor's corporate existence shall terminate; or  
 (f) If any required construction of the Premises is not diligently commenced or thereafter diligently pursued; or  
 (e) If the Premises shall be abandoned; or

(d) If default shall continue for 30 days after notice thereof by Mortgagee to Mortgagor in the due and punctual performance or observance of any other agreement or condition herein or in the Loan Agreement or Note contained; or

(v) 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

tion, dissolution, liquidation or winding up of Mortgagor, and such trustee or receiver shall not be discharged or jurisdiction relinquished or vacated or stayed on appeal or otherwise stayed within sixty (60) days, or

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19. Waiver of Redemption Rights. Mortgagor covenants and agrees that it will not at any time file upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of 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. Mortgagor expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of redemption of Mortgagor and of all other persons, are and shall be deemed to be, hereby waived to the full extent permitted by law. Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power and remedy as though no such law or laws have been made or enacted.

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18. Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policies, if not applied in rebuilding or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure and any balance 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 decree creditor may cause a new loss clause to be attached to each casualty insurance policy making the proceeds payable to decree creditors; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, each successful redeemer may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss clause to be attached thereto, making the proceeds thereunder payable to such redeemer. In the event of foreclosure sale, Mortgagor 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 Mortgagor may deem advisable to cause the interest of such purchaser to be protected by any of the said insurance policies.

protection of said premises and the maintenance of the lien of this mortgage, including the reasonable fees of any attorney employed by Mortgagor in any litigation or proceedings affecting this mortgage, the Note, the Loan Agreement or the premises, including bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate as set forth in the Note.

Mortgagor will, at all times, promptly and faithfully abide by, discharge and perform all of the covenants, conditions and agreements contained in any leases for the premises; enforce or secure the performance of all covenants, conditions and agreements of the leases on the part of lessees to be kept or performed; appear in or defend any action or proceeding arising under, growing out of or in any manner connected with the leases or the obligations, duties or liabilities of Mortgagor or Mortgages, beneficiaries

Mortgagor will not, without Mortgages' prior written consent, assign or pledge any of the leases or rents from the premises or any part thereof or any of Mortgages' interest in any of the leases; terminate or consent to the cancellation or surrender of any of the leases except in the ordinary course of business; modify, extend or otherwise alter the terms of any of the leases except in the ordinary course of business; accept payments more than one month in advance of any installments of rent to become due under any of the leases; or, execute any lease for all or any substantial part of the premises except for actual occupancy by the lessee thereunder.

20. Assignment of Rents, Issues, Profits and Leases. Mortgagor hereby assigns and transfers to Mortgages all the rents, issues and profits of the premises, and hereby gives to and confers upon Mortgages the right, power and authority to collect such rents, issues and profits. Mortgagor irrevocably appoints Mortgages its true and lawful attorney-in-fact, at the option of Mortgages at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue, in the name of Mortgagor or Mortgages, for all such rents, issues and profits and apply the same to the indebtedness hereby secured. While no uncured event of default is continuing, Mortgagor shall have the right to enter into leases for the premises at rents not less than the going rate for comparable space in the same community, collect such rents, issues and profits (but not more than one month in advance, including any security deposits). The assignment of the rents, issues and profits of the premises in this section is intended to be an absolute assignment from Mortgagor to Mortgages and not merely the passing of a security interest. Rents, issues and profits so collected by Mortgages shall be applied to the indebtedness hereby secured in such order and in such manner as shall be determined by Mortgages. The collection of such rents, issues and profits, or the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default. Mortgagor hereby assigns and transfers to such mortgagees as additional security for the payment of the indebtedness hereby secured, all present and future leases upon all or any part of the premises and to execute and deliver, at the request of Mortgages, all such further assurances and assignments in the premises as Mortgages shall from time to time reasonably require.

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22. Mortgagee's Right of Possession. Upon, or at any time after, the filing of a complaint to foreclose this mortgage,

21. Mortgagee in Possession. Nothing shall be construed as constituting mortgagee a mortgagee in possession in the absence of actual taking of possession of the premises by mortgagee.

The rights herein granted mortgagee may be exercised by mortgagee at any time whether or not there be in effect any event of Default.

Mortgagee hereby specifically authorizes and instructs each and every present and future tenant of any part of the premises to pay all unpaid rental, and any other payments required under the terms of any lease, to make such payment to mortgagee forthwith upon request by mortgagee to so do, and mortgagee hereby waives any right, claim or demand it may now or hereafter have against any such lessee by reason of such payment to mortgagee or compliance with any other requirement of mortgagee pursuant to this assignment.

Notwithstanding the foregoing, mortgagee shall not be obligated to perform and discharge, nor does it hereby undertake to perform and discharge any obligation, duty or liability under any lease or by reason of this mortgage and the assignment herein contained.

Mortgagee agrees that mortgagee may, to the same extent as mortgagee, and to such extent as mortgagee may deem necessary to protect the security of this mortgage, make any payment, do any act required of mortgagee under any lease, appear in and defend any action or proceeding which may affect the security hereof, and perform and discharge each and every obligation covenant and agreement of mortgagee contained in any lease, and in exercising any such power of incurring any such cost or expense, do so at the sole expense of mortgagee, and mortgagee agrees to reimburse mortgagee, so much additional indebtedness hereby secured, any such amounts advanced or costs or expenses incurred by mortgagee forthwith upon written demand to so do.

Mortgagee agrees that mortgagee may, to the same extent as mortgagee, and to such extent as mortgagee may deem necessary to protect the security of this mortgage, make any payment, do any act required of mortgagee under any lease, appear in and defend any action or proceeding which may affect the security hereof, and perform and discharge each and every obligation covenant and agreement of mortgagee contained in any lease, and in exercising any such power of incurring any such cost or expense, do so at the sole expense of mortgagee, and mortgagee agrees to reimburse mortgagee, so much additional indebtedness hereby secured, any such amounts advanced or costs or expenses incurred by mortgagee forthwith upon written demand to so do.

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(v) to insure and reinsure the same and all risks incidental to mortgagee's possession, operation and management thereof;

(iv) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the premises as to it may seem judicious;

(iii) to extend or modify any then existing leases and to make new leases, modifications and new leases may provide for terms to expire, or for options to extend or renew terms to expire, beyond the maturity date of the indebtedness secured hereby and beyond the date of 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 and all persons whose interests in the premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser;

(ii) to elect or designate any lease or sublease which is then subordinate to the lien hereof except to the extent proscribed by any non-disturbance agreement to which Mortgagee is a party;

(i) to cancel or terminate any lease or sublease for any cause or on any grounds that would entitle Mortgagee to cancel the same, unless Mortgagee has delivered a non-disturbance agreement to any lessee or sublessee (which such non-disturbance agreements Mortgagee agrees to execute and deliver to tenants of Mortgagee which tenants shall have entered into leases on terms and conditions and in form and content reasonably satisfactory to Mortgagee);

Mortgagee hereby authorizes the court, on application, to appoint Mortgagee as "Mortgagee-in-Possession" Mortgagee hereby waives any right it may have to object thereto. Upon such appointment, Mortgagee shall be entitled to take actual possession of the premises, or any part thereof, personally or by agents or attorneys, may take and maintain possession of all documents, books, records, papers and accounts of Mortgagee, and may exclude Mortgagee, its agents or servants wholly therefrom and may act as attorney-in-fact or agent of Mortgagee, or in its own name as Mortgagee, hold, operate, manage and control the premises and conduct the business thereof, either personally or by its agents, and 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 mortgage, rents, issues and profits of the premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and with full power:

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(11) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements

(12) to the payment of Taxes and special assessments now due or which may hereafter become due on the Premises;

(13) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents, its management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance here- inabove authorized;

23. Application of Income and Proceeds Received by Mortgagee. Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it, shall have full power to use and apply the payment of or on account of the following, in such order as Mortgagee may determine:

Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases. Mortgagee shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under said lease or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and Mortgagee shall reimburse Mortgagee therefor immediately upon demand. Upon request from time to time, and provided Mortgagee is not in default under this Mortgage, Mortgagee agrees to execute and deliver estoppel certificates, in form and content satisfactory to Mortgagee.

(14) to retain the services of managing agents and leasing agents on such terms and conditions as Mortgagee shall deem to be reasonably appropriate.

(15) to receive all of such avals, rents, issues and profits; hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagee; and

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28. Waiver of Defense. Mortgagor certifies that this Mortgage is good and valid and is in all respects free from all defenses, both in law and in equity, and that the Note, together with interest thereon, will be fully paid when and as the same

27. Provisions Severable. The unenforceability or invalidity of any provisions hereof shall not render any other provisions herein contained unenforceable or invalid.

26. Successors and Assigns. This Mortgage and each and every covenant, agreement and other provisions hereof shall be binding upon Mortgagor and its successors and assigns, including each and every from time to time record owner of the premises or any other person having an interest therein, and shall inure to the benefit of Mortgagee and its successors and assigns. Wherever herein Mortgagee is referred to, such reference shall be deemed to include the holder of the Note, whether so expressed or not; and each such holder of the Note shall have and enjoy all of the rights, privileges, powers, options and benefits afforded hereby and hereunder, and may enforce all and every of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such from time to time holder were herein by name designated Mortgagee.

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

24. Title in Mortgagor's Successors. If ownership of the premises becomes vested in a person or persons other than Mortgagor, or, Mortgagee 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. Mortgagor shall give immediate written notice to Mortgagee of any conveyance, transfer or change of ownership of the premises. Nothing in this Section shall vary or negate the provisions of Section 15 hereof.

(iv) to the payment of any Indebtedness Hereby Secured or any deficiency which may result from any foreclosure sale.

of the premises, and of placing the premises in such condition as will, in the judgment of Mortgagee, make it readily salable;

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31. No liability on Mortgagee. Notwithstanding anything contained herein, Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor, whether hereunder, under any of the leases affecting the premises, under any contract

Mr. Phillip J. Farley  
Phildon Company  
1504 North Dearborn Street  
Chicago, Illinois 60610

with a copy to:

Chicago Title and Trust Company  
as Trustee of Trust 108873  
111 West Washington Street  
Chicago, Illinois 60602

IF TO MORTGAGOR:

Lasalle National Bank  
120 South LaSalle Street  
Chicago, Illinois 60603  
Attn.: Commercial Real Estate Loan Dept.

IF TO MORTGAGEE:

30. Addressee and Notice. Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof by certified mail to the addresses hereafter set forth or to such other place as any party hereto may by notice in writing designate, shall constitute service of notice hereunder, two (2) days after the mailing thereof:

29. 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 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.

becomes due in accordance with the terms thereof, and hereby waives any defense which would not be good and available to the party interposing the same in an action at law upon the Note, all such defenses being hereby waived by Mortgagor. Actions for the enforcement of the lien or any provision hereof shall not be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note, and all such defenses are hereby waived by Mortgagor. Any person purchasing the Note, or otherwise acquiring any interest therein, may do so in reliance upon this Section and the matters herein recited.

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33. Environmental Compliance. Mortgages covenants that the buildings and other improvements constructed on, under or above the subject real estate will be used and maintained in accordance with all applicable environmental regulations and the use of said build-ings by Mortgage, or Mortgage's lessees, will not unduly or unreasonably pollute the atmosphere with smoke, fumes, noxious gases or particulate pollutants in violation of any such regula-tions; and in case Mortgage (or said lessees) are served with notice of violation by any environmental regulatory agency or other municipal body, that it will immediately cure such violations and abate whatever nuisance or violation is claimed or alleged to exist. Provided that Mortgage shall provide Mortgages with such other assurances as Mortgages may require, Mortgage may contest any such claim in good faith and with due diligence, during which contest Mortgage may not declare that a default exists under this Mortgage because of the alleged violation.

32. Mortgage not a Joint Venture or Partner. Mortgage and Mortgage acknowledge and agree that Mortgage is not and in no event shall Mortgage be deemed to be a partner or joint venturer with Mortgage or any beneficiary of Mortgage. Not shall Mortgage be deemed to be a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursu-ant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the indebtedness secured hereby, or otherwise.

relating to the premises or otherwise, and Mortgage shall and does hereby agree to indemnify and hold Mortgage harmless of and from any and all liability, loss or damage which Mortgage may incur under or with respect to any portion of the premises or under or by reason of its exercise of rights hereunder; and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in any of the contracts, documents or instruments affecting any por-tion of the premises or affecting any rights of Mortgage thereto. Mortgage shall not have responsibility for the control, care, management or repair of the premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the premises resulting in loss or injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against Mortgage in its exercise of the power herein granted to it, and Mortgage expressly waives and releases any such liability. Should Mortgage incur any such liability, loss or damage under any of the leases affecting the premises or under, or by reason hereof, or in the defense of any claims or demands, Mortgage agrees to reimburse Mortgage immediately upon demand for the full amount thereof including costs, expenses and attorneys' fees.

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Chicago Title and Trust Company  
 Corp., as Trustee, under Trust  
 Agreement dated 7/28/86 and  
 known as its Trust No. 1088873  
 BY: [Signature]  
 ITS: 10/23/86  
 ATTEST: [Signature]  
 ITS: 10/23/86

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed and delivered as its free and voluntary deed for the uses and purposes herein set forth, all on October 23, 1990.

36. Conflict. In the event of conflict between any of the provisions of this instrument and the Loan Agreement, the provisions of this instrument shall prevail.

35. No Liability on Trustee. This instrument is executed by the Trustee, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the Trustee personally to pay any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of the Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

34. Construction Loan and Future Disbursements. This Mortgage is given to secure construction disbursements as well as presently existing indebtedness hereby secured and future indebtedness hereby secured to the same extent as if such future indebtedness hereby secured arose on the date of the execution of this Mortgage although the amount and character of the indebtedness hereby secured may vary during the term of this Mortgage.

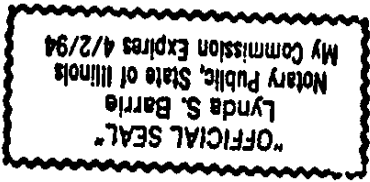
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*Lynda S. Barrie*  
Notary Public

GIVEN under my hand and notarial seal October 23, 1990.

the State of Illinois, do hereby certify that Donnelly (P) LLC, 451 W. Erie Street, Chicago, IL 60610 and ASSI Secretary, respectively, of Chicago Title and Trust Company, not personally but solely as Trustee as aforesaid, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS )  
LYNDA S. BARRIE

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IN DUPLICATE

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NOV 27 PM 2:26  
CAROL H. ...  
REGISTRAR OF TITLES

Submitted by \_\_\_\_\_  
Address \_\_\_\_\_  
Promised \_\_\_\_\_  
Deliver date \_\_\_\_\_  
Address \_\_\_\_\_  
Notified \_\_\_\_\_  
C.T. I/BONELLI

CHICAGO TITLE INS. CO.

72-82-554

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PROMISSORY NOTE

\$9,525,000.00

Chicago, Illinois  
October 3, 1990

FOR VALUE RECEIVED, the undersigned, Chicago Title and Trust Company, as Trustee, under Trust Agreement dated July 28, 1986 and known as its Trust No. 1088873 ("Maker") promises to pay to the order of LaSalle National Bank, 120 South LaSalle Street, Chicago, Illinois 60690 ("Bank"), in the manner hereinafter provided, the principal sum of Nine Million Five Hundred Twenty-Five Thousand (\$9,525,000) Dollars or so much thereof as shall be outstanding, together with interest on the outstanding principal balance from time to time, as follows:

(a) On the first day of the first month following the date of the first disbursement pursuant hereto, and on the first day of each calendar month thereafter, interest for the preceding month shall be paid at a variable rate equal to the reference rate of interest announced and in effect from time to time at LaSalle National Bank, plus one (1%) percent per annum. Maker acknowledges that it is advised that said rate is not Bank's lowest or most favorable lending rate. Interest shall be calculated on the outstanding balance from time to time on the basis of a year having 360 days. The rate of interest shall change each time the base rate is changed.

(b) On November 1, 1991 the entire unpaid principal balance, together with all accrued and unpaid interest and all other amounts which become due hereunder shall be paid.

This Note may be prepaid in whole or in part on thirty (30) days written notice without penalty.

Payments shall be made at such place as the legal holder of this Note may from time to time in writing appoint, and in the absence of such appointment, at the address of Bank aforesaid.

If default be made in the payment of any interest herein provided for, or the principal sums evidenced hereby, or any part thereof, or any other sums payable pursuant to the terms of this Note or the Mortgage, Security Agreements or any other instruments securing this Note (collectively "Security Documents") and such default shall remain uncured beyond the time allotted for cure, or if default be made in the performance of any covenants or agreement contained in the Security Documents, at the time when performance is required, and shall remain uncured beyond the time therein permitted for cure, at the option of the holder of this Note, the whole of the principal sum then remaining unpaid hereunder, together with all interest accrued thereon, may be declared to be

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EXHIBIT A



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accelerated and shall immediately become due and payable, and the liens and security interests given to secure the payment of this Note may be foreclosed. From and after the maturity of this Note, either according to its terms or as the result of acceleration the entire principal remaining unpaid, both pre- and post-judgment, shall bear interest at a rate equal to four (4%) percent per annum over and above the rate of interest then in effect hereon.

In addition to the foregoing, Lender shall be entitled to a late payment fee in the amount of five (5%) percent of any payment of interest not paid within five days of the date when due.

Maker agrees to pay any and all costs and expenses including, but not limited to reasonable attorneys' fees, incurred by Bank in connection with enforcing its rights hereunder, both pre- and post-judgment.

All payments received on account of this Note shall be applied in the manner and priorities as determined by the Holder of the Note at the time of payment.

The undersigned and all endorsers, and all persons liable or to become liable on this Note waive presentment, protest and demand, notice of protest, demand and dishonor and nonpayment of this Note, and consent to any and all renewals and extensions in the time of payment hereof, and agree, further, that any time and from time to time without notice, the terms of payment herein may be modified or the security described in the Security Documents securing this Note released in whole or in part or increased, changed or exchanged by agreement between the holder hereof and any owner of the premises affected by the Security Documents securing this Note, without in any way affecting the liability of Guarantor or any party to this instrument or any person liable or to become liable with respect to any indebtedness evidenced hereby.

The funds representing the proceeds of the indebtedness herein which are disbursed by mail, wire transfer or other delivery shall for all purposes be deemed to be outstanding and to have been received as of the date of such mailing, wire transfer or other delivery, and interest shall accrue and be payable on such funds from and after the date of such wire transfer, mailing or delivery until paid to holder.

The term "Bank" as used herein includes any subsequent holder of this Note.

Time is of the essence of this Note and each provision hereof.

This instrument is executed by the Trustee not individually or personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the Trustee personally to pay any indebtedness arising or accruing

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under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of the Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

IN WITNESS WHEREOF, the undersigned as aforesaid has caused these presents to be executed and attested the day and year first above written.

Chicago Title and Trust Company, as  
Trustee as aforesaid

BY: \_\_\_\_\_  
ITS \_\_\_\_\_

ATTEST: \_\_\_\_\_  
ITS \_\_\_\_\_

Property of Cook County Clerk's Office

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## EXHIBIT B

### LEGAL DESCRIPTION:

Parcel 1: Sub-Lots 1 to 5, both inclusive (except the South 25 feet of said Subdivision Lot 5) and Sub-Lots 6 to 13, both inclusive (except the South 34.0 feet of said Subdivision Lots 6 to 13, both inclusive) all being in Assessor's Division of Lots 23, 24 and 25 in Gales North addition to Chicago, in the Southwest Quarter of the Southeast Quarter of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 2: Lots 1 to 5, both inclusive (except the South 34 feet thereof) and Lots 6 to 9, both inclusive, and all of the alley lying South of and adjoining the South line of said Lot 6 and all of the alley lying East of and adjoining the East line of said Lots 6 to 9 and East of the East line of Lot 6 extended South to the South line of East West alley South of and adjoining said Lot 6 all in John Henrich's Subdivision of Lots 14, 15, 16 and 17 in the Assessor's Division of Lots 23, 24 and 25 in North addition to Chicago, in the Southwest Quarter of the Southeast Quarter of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

**COMMONLY KNOWN AS:** The North Side of North Avenue from North North Park Avenue to Wells

**P.I.N.:** 14-33-422-027-0000, 14-33-422-029-0000, 14-33-422-029-0000, 14-33-422-030-0000, 14-33-422-034-0000, 14-33-422-035-0000, 14-33-422-036-0000, 14-33-422-040-0000, 14-33-422-041-0000, 14-33-422-057-0000, 14-33-422-058-0000, 14-33-422-059-0000, 14-33-422-061-0000, 14-33-422-062-0000, 14-33-422-063-0000

Office

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