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Cook County Recorder 67.00



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MORTGAGE

THIS MORTGAGE is made as of the 3rd day of January, 2000, by **LASALLE BANK NATIONAL ASSOCIATION** (formerly known as "LaSalle National Bank"), as Trustee under a Trust Agreement dated July 18, 1985 and known as Trust No. 109929 ("Mortgagor") and **DRY STORAGE CORPORATION**, an Illinois corporation ("Borrower"), to and for the benefit of **LASALLE BANK NATIONAL ASSOCIATION**, a national banking association ("Lender"):

RECITALS:

A. Lender has agreed to loan to Borrower and certain affiliates, on a revolving basis, the aggregate principal amount of \$35,000,000 (the "Loan"). Borrower and such affiliates are executing a certain Replacement Note of even date herewith (the "Note") payable to the order of Lender to evidence the Loan. The Loan is further governed by a certain Third Amended and Restated Loan and Security Agreement dated as of February 8, 1999, and amended by instrument of even date herewith (the "Loan Agreement"). All capitalized terms which are not defined herein shall have the meanings ascribed thereto in the Loan Agreement.

B. A condition precedent to Lender's extension of the Loan to Borrower is the execution and delivery by Mortgagor and Borrower of this Mortgage.

This instrument was prepared by and, after recording, return to:

Schwartz, Cooper, Greenberger & Krauss
180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601
Attn: Daniel J. Kopp

Permanent Real Estate Tax Index Nos.:
09-30-200-018
09-30-201-002

Common Addresses:
1750 Wolf Road
Des Plaines, Illinois

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NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Borrower agree as follows:

Mortgagor hereby mortgages, grants, assigns, remises, releases, warrants and conveys to Lender, its successors and assigns, the real estate legally described on Exhibit A attached hereto (the "Real Estate"), including all rights, interests and privileges appertaining to land beneath the surface and all air rights to space above the surface, together with the other property described in the following paragraph (the Real Estate and such other property being hereinafter referred to as the "Premises") to secure: (i) Borrowers' Liabilities (as defined in the Loan Agreement); (ii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Borrower, Mortgagor or any other obligor to or benefitting Lender which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the Other Agreements; and (iii) the reimbursement of Lender for any and all sums expended or advanced by Lender pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage or any of the Other Agreements, with interest thereon as provided herein or therein.

In addition to the Real Estate, the Premises hereby mortgaged includes all buildings, structures and improvements now or hereafter constructed or erected upon or located on or under the Real Estate, all tenements, easements, rights-of-way and rights used as a means of access thereto, all fixtures and appurtenances thereto now or hereafter belonging or pertaining to the Real Estate, and all rents, issues, royalties, income, revenue, proceeds, profits, security deposits and all accounts relating to the Premises and all other benefits thereof, and any after-acquired title, franchise, or license and the reversions or remainders thereof, for so long and during all such times as Mortgagor or Borrower may be entitled thereto (which are pledged primarily and on a parity with said Real Estate and not secondarily), and all machinery, apparatus, equipment, appliances, floor covering, furniture, furnishings, supplies, materials, fittings, fixtures and other personal property of every kind and nature whatsoever, and all proceeds thereof, now or hereafter located thereon or therein and which is owned by Mortgagor or Borrower. All of the land, estate and property hereinabove described, real, personal and mixed, whether or not affixed or annexed, and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared, to the maximum extent permitted by law, to form a part and parcel of the Real Estate and to be appropriated to the use of the Real Estate, and shall be for the purposes of this Mortgage deemed to be conveyed and mortgaged hereby; provided, however, as to any of the property aforesaid which does not so form a part and parcel of the Real Estate, this Mortgage is hereby deemed also to be a Security Agreement under the Uniform Commercial Code of the State of Illinois (the "Code") for purposes of granting a security interest in such property, which Mortgagor and Borrower hereby grant to Lender, as secured party (as defined in the Code).

TO HAVE AND TO HOLD the Premises unto Lender, its successors and assigns, forever, for the purposes and uses herein set forth, together with all right to retain possession of the Premises after any Event of Default (as hereinafter defined).

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IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. **Title.** Mortgagor represents and covenants and Borrower represents warrants and covenants that (a) Mortgagor is the holder of the fee simple title to the Premises, free and clear of all liens and encumbrances, except those liens and encumbrances listed on Exhibit B attached hereto (the "Permitted Exceptions"); and (b) Mortgagor and Borrower have legal power and authority to mortgage and convey the Premises.

2. **Maintenance; Repair and Restoration of Improvements; Payment of Prior Liens.** Mortgagor and Borrower shall: (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' liens or other liens or claims for lien, except that Borrower shall have the right to contest by appropriate proceedings the validity or amount of any such lien if and only if Borrower shall, within fifteen days after the filing thereof, (i) place a bond with Lender in an amount, form, content and issued by a surety reasonably acceptable to Lender for the payment of any such lien or (ii) cause the title company which has issued the loan policy of title insurance to Lender insuring the lien of this Mortgage to issue an endorsement thereto insuring against loss or damage on account of any such lien; (c) immediately pay when due any indebtedness which may be secured by a lien or charge on the Premises superior or inferior to or at parity with the lien hereof (no such superior, inferior or parity lien to be permitted hereunder), and upon request exhibit satisfactory evidence of the discharge of any such lien to Lender; (d) complete within a reasonable time any buildings or any other improvements now or at any time in process of construction upon the Premises; (e) comply with all requirements of law, municipal ordinances and restrictions of record with respect to the Premises and the use thereof, including without limitation, those relating to building, zoning, environmental protection, health, fire and safety; (f) make no material alterations to the Premises or any buildings or other improvements now or hereafter constructed thereon, without the prior written consent of Lender; (g) not suffer or permit any change in the general nature of the occupancy of the Premises without the prior written consent of Lender; (h) not initiate or acquiesce in any zoning reclassification without the prior written consent of Lender; (i) pay each item of indebtedness secured by this Mortgage when due according to the terms of the Note, the Loan Agreement and the Other Agreements; and (j) duly perform and observe all of the covenants, terms, provisions and agreements herein, in the Note and in the Loan Agreement and the Other Agreements on the part of Borrower to be performed and observed. As used in this Paragraph and elsewhere in this Mortgage, the term "indebtedness" shall mean and include the principal sum evidenced by the Note, together with all interest thereon and all other amounts payable to Lender thereunder, and all other sums at any time secured by this Mortgage.

3. **Payment of Taxes and Assessments.** Mortgagor and Borrower shall pay all general taxes, special taxes, special assessments, water charges, sewer service charges, and all other liens or charges levied or assessed against the Premises, or any interest therein, of any nature whatsoever when due and before any penalty or interest is assessed, and, at the request of Lender, shall furnish to Lender duplicate receipts of payment therefor. If any special assessment is permitted by

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applicable law to be paid in installments, Mortgagor and Borrower shall have the right to pay such assessment in installments, so long as all such installments are paid prior to the due date thereof. Notwithstanding anything contained herein to the contrary, Mortgagor and Borrower shall have the right to protest any taxes assessed against the Premises, so long as such protest is conducted in good faith by appropriate legal proceedings diligently prosecuted and Borrower shall furnish to the title insurer such security or indemnity as said insurer requires to induce it to issue an endorsement, in form and substance acceptable to Lender, insuring over any exception created by such protest.

4. Intentionally Deleted.

5. Intentionally Deleted.

6. Insurance.

(a) Mortgagor and Borrower shall at all times keep all buildings, improvements, fixtures and articles of personal property now or hereafter situated on the Premises insured against loss or damage by fire and such other hazards as may reasonably be required by Lender, including without limitation: (i) all-risk fire and extended coverage insurance, with vandalism and malicious mischief endorsements, for the full replacement value of the Premises, with agreed upon amount and inflation protection endorsements; (ii) if there are tenants under leases at the Premises, rent and rental value or business loss insurance for the same perils described in clause (i) above payable at the rate per month and for the period specified from time to time by Lender; (iii) broad form boiler and sprinkler damage insurance in an amount reasonably satisfactory to Lender, if and so long as the Premises shall contain a boiler and/or sprinkler system, respectively; (iv) if the Premises are located in a flood hazard area, flood insurance in the maximum amount obtainable up to the amount of the indebtedness hereby secured; and (v) such other insurance as Lender may from time to time require. Mortgagor and Borrower also shall at all times maintain comprehensive public liability, property damage and workmen's compensation insurance covering the Premises and any employees thereof, with such limits for personal injury, death and property damage as Lender may require. Borrower shall be the named insured under such policies and Lender shall be identified as an additional insured party. All policies of insurance to be furnished hereunder shall be in forms, with companies, in amounts and with deductibles reasonably satisfactory to Lender, with mortgagee clauses attached to all policies in favor of and in form satisfactory to Lender, including a provision requiring that the coverage evidenced thereby shall not be terminated or modified without thirty days prior written notice to Lender and shall contain endorsements that no act or negligence of the insured or any occupant and no occupancy or use of the Premises for purposes more hazardous than permitted by the terms of the policies will affect the validity or enforceability of such policies as against Lender. Borrower shall deliver all policies, including additional and renewal policies, to Lender, and, in the case of insurance about to expire, shall deliver renewal policies not less than thirty days prior to their respective dates of expiration.

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(b) Neither Mortgagor nor Borrower shall take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Lender is included thereon as the loss payee or an additional insured as applicable, under a standard mortgage clause acceptable to Lender and such separate insurance is otherwise acceptable to Lender.

(c) In the event of loss, Borrower shall give prompt notice thereof to Lender, who, if such loss exceeds \$500,000, shall have the sole and absolute right to make proof of loss. If such loss exceeds \$500,000 or if such loss is \$500,000 or less and the conditions set forth in clauses (i), (ii) and (iii) of the immediately succeeding sentence are not satisfied, then each insurance company concerned is hereby authorized and directed to make payment for such loss directly and solely to Lender. If and only if (i) such loss is \$500,000 or less, (ii) no Event of Default or event that with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and (iii) Lender determines that the work required to complete the repair or restoration of the Premises necessitated by such loss can be completed no later than the 60th day prior to the maturity date of the Loan, then Borrower may receive such payment directly. Lender shall have the right, at its option and in its sole discretion, to apply any insurance proceeds received by Lender pursuant to the terms of this paragraph after the payment of all of Lender's expenses, either (i) on account of the unpaid principal balance of the Note, irrespective of whether such principal balance is then due and payable, whereupon Lender may declare the whole of the balance of indebtedness hereby secured to be due and payable, or (ii) to the restoration or repair of the property damaged as provided in Paragraph 22 hereof; provided, however, that Lender hereby agrees to permit the application of such proceeds to the restoration or repair of the damaged property, subject to the provisions of Paragraph 22 hereof, if (A) Lender has received satisfactory evidence that such restoration or repair shall be completed no later than the date that is six months prior to the maturity date of the Loan, and (B) no Event of Default, or event that with the passage of time, the giving of notice or both would constitute an Event of Default, then exists. If insurance proceeds are delivered to Mortgagor or Borrower by Lender as hereinafter provided, Borrower shall repair, restore or rebuild the damaged or destroyed portion of the Premises so that the condition and value of the Premises are substantially the same as the condition and value of the Premises prior to being damaged or destroyed. In the event of foreclosure of this Mortgage, all right, title and interest of Mortgagor and Borrower in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale. At the request of Lender, from time to time, Borrower shall furnish Lender, without cost to Lender, evidence of the replacement value of the Premises.

7. **Condemnation.** If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid indebtedness secured by this Mortgage, is hereby assigned to Lender, who is empowered to collect and receive the same and to give proper receipts therefor in the name of Mortgagor and Borrower and the same shall be

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paid forthwith to Lender. Such award or monies shall be applied on account of the unpaid principal balance of the Note, irrespective of whether such principal balance is then due and payable and, at any time from and after the taking Lender may declare the whole of the balance of the indebtedness hereby secured to be due and payable. Notwithstanding the provisions of this Paragraph to the contrary, provided that no Event of Default and no event that with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and if such partial condemnation, in the reasonable discretion of Lender, has no material adverse affect on the operation or value of the Premises, then the award or payment for such taking or consideration for damages resulting therefrom may be collected and received by Borrower, and Lender hereby agrees that in such event it shall not declare the whole of the indebtedness hereby secured to be due and payable, if it is not otherwise then due and payable.

8. **Stamp Tax.** If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction over Mortgagor or Borrower, any tax is due or becomes due in respect of the execution and delivery of this Mortgage, the Note or any of the Other Agreements, Mortgagor and Borrower covenant and agree to pay such tax in the manner required by any such law. Mortgagor and Borrower further covenant to reimburse Lender for any sums which Lender may expend by reason of the imposition of any such tax. Notwithstanding the foregoing, Mortgagor and Borrower shall not be required to pay any income or franchise taxes of Lender.

9. **Lease Assignment.** Mortgagor and Borrower acknowledge that, concurrently herewith, Mortgagor and Borrower are delivering to Lender, as additional security for the repayment of the Loan, an Assignment of Rents and Leases (the "Assignment") pursuant to which Mortgagor and Borrower have assigned to Lender interests in the leases of the Premises and the rents and income from the Premises. All of the provisions of the Assignment are hereby incorporated herein as if fully set forth at length in the text of this Mortgage. Mortgagor and Borrower agree to abide by all of the provisions of the Assignment.

10. **Effect of Extensions of Time.** If the payment of the indebtedness secured hereby or any part thereof is extended or varied or if any part of any security for the payment of the indebtedness is released, all persons now or at any time hereafter liable therefor, or interested in the Premises or having an interest in Mortgagor or Borrower, shall be held to assent to such extension, variation or release, and their liability and the lien and all of the provisions hereof shall continue in full force, any right of recourse against all such persons being expressly reserved by Lender, notwithstanding such extension, variation or release.

11. **Effect of Changes in Laws Regarding Taxation.** If any law is enacted after the date hereof requiring (i) the deduction of any lien on the Premises from the value thereof for the purpose of taxation or (ii) the imposition upon Lender of the payment of the whole or any part of the taxes or assessments, charges or liens herein required to be paid by Mortgagor or Borrower, or (iii) a change in the method of taxation of mortgages or debts secured by mortgages or Lender's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the indebtedness secured hereby or the holders thereof, then Mortgagor and Borrower, upon demand by

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Lender, shall pay such taxes or assessments, or reimburse Lender therefor; provided, however, that Mortgagor or Borrower shall not be deemed to be required to pay any income or franchise taxes of Lender. Notwithstanding the foregoing, if in the opinion of counsel for Lender it may be unlawful to require Mortgagor or Borrower to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then Lender may declare all of the indebtedness secured hereby to be immediately due and payable.

12. Lender's Performance of Defaulted Acts and Expenses Incurred by Lender.

If an Event of Default has occurred and is continuing, Lender may, but need not (i) make any payment or perform any act herein required of Mortgagor or Borrower in any form and manner deemed expedient by Lender, (ii) make full or partial payments of principal or interest on prior encumbrances, if any, (iii) purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, (iv) redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or (v) cure any default of Mortgagor or Borrower in any lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other monies advanced by Lender in regard to any tax referred to in Paragraph 8 above or to protect the Premises or the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor and Borrower to Lender, upon demand, and with interest thereon at the Default Rate (as defined in the Note) then in effect. In addition to the foregoing, any costs, expenses and fees, including attorneys' fees, incurred by Lender in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting or enforcing any of Lender's rights hereunder, (c) recovering any indebtedness secured hereby, (d) any litigation or proceedings affecting the Note, this Mortgage, any of the Other Agreements or the Premises, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Note, this Mortgage, any of the Other Agreements or the Premises, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable by Mortgagor and Borrower to Lender, upon demand, and with interest thereon at the Default Rate. The interest accruing under this Paragraph 12 shall be immediately due and payable by Mortgagor and Borrower to Lender, and shall be additional indebtedness evidenced by the Note and secured by this Mortgage. Lender's failure to act shall never be considered as a waiver of any right accruing to Lender on account of any Event of Default. Should any amount paid out or advanced by Lender hereunder, or pursuant to any agreement executed by Mortgagor or Borrower in connection with the Loan, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof, then Lender shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.

13. Lender's Reliance on Tax Bills and Claims for Liens. Lender, in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy

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of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted.

14. Event of Default; Acceleration. Each of the following shall constitute an "Event of Default" for purposes of this Mortgage:

- (a) Mortgagor or Borrower fails to pay on the date when due any amount payable pursuant to this Mortgage or Mortgagor or Borrower fail to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provisions required to be performed or observed by Mortgagor or Borrower under this Mortgage;
- (b) any Event of Default under the Loan Agreement;
- (c) Any sale, transfer, lease, assignment, conveyance, financing, lien or encumbrance made in violation of Paragraph 27 of this Mortgage.

If an Event of Default occurs, Lender may, at its option, declare the whole of the indebtedness hereby secured to be immediately due and payable without notice to Mortgagor or Borrower, with interest thereon from the date of such Event of Default at the Default Rate.

15. Foreclosure; Expense of Litigation

- (a) Upon the occurrence of an Event of Default, Lender shall have the right to foreclose the lien hereof to satisfy the obligations secured hereby (or any part thereof) and/or exercise any right, power or remedy provided in this Mortgage or any of the Other Agreements. It is further agreed that if an Event of Default occurs, as an alternative to the right of foreclosure for the full secured indebtedness after acceleration thereof, Lender shall have the right to institute partial foreclosure proceedings with respect to the portion of said indebtedness so in default, as if under a full foreclosure, and without declaring the entire secured indebtedness due (such proceeding being hereinafter referred to as a "partial foreclosure"), and provided that if foreclosure sale is made because of default of a part of the secured indebtedness, such sale may be made subject to the continuing lien of this Mortgage for the unmatured part of the secured indebtedness. It is further agreed that such sale pursuant to a partial foreclosure shall not in any manner affect the unmatured part of the secured indebtedness, but as to such unmatured part, the lien hereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this Paragraph. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale in connection therewith, Lender may elect at any time prior to a foreclosure sale pursuant to such decree to discontinue such partial foreclosure and to accelerate the entire secured indebtedness by reason of any uncured Event of Default upon which such partial foreclosure was predicated or by reason of any other Event of Default and proceed with full foreclosure

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proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any unmatured part of the secured indebtedness. In the event of a foreclosure sale, Lender is hereby authorized, without the consent of Mortgagor or Borrower, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Lender may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

(b) In any suit to foreclose or partially 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 Lender for attorneys' fees, appraisers' fees, environmental audits, property inspections, 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 all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this paragraph and such other expenses and fees as may be incurred in the enforcement of Mortgagor's or Borrower's obligations hereunder, the protection of said Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note, or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Mortgagor and Borrower, with interest thereon at the Default Rate and shall be secured by this Mortgage.

16. Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure (or partial foreclosure) sale of the Premises shall be distributed and applied in the following order of priority: first, to all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Paragraph 15 above; second, to all other items which may under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as provided herein or in the Other Agreements; third, to all principal and interest remaining unpaid on the Note; and fourth, any surplus to Borrower, its successors or assigns, as their rights may appear or to any other party legally entitled thereto.

17. Appointment of Receiver. Upon or at any time after the filing of a complaint to foreclose (or partially foreclose) this Mortgage, the court in which such complaint is filed shall, upon petition by Lender, appoint a receiver for the Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor or Borrower at the time of application for such receiver and without regard to the value of the Premises or whether the same shall be then occupied as a homestead or not and Lender hereunder or any other holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the

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rents, issues and profits of the Premises (i) during the pendency of such foreclosure suit, (ii) in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and (iii) during any further times when Mortgagor or Borrower, but for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver also shall have all other powers and rights that may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during said period, including, to the extent permitted by law, the right to lease all or any portion of the Premises for a term that extends beyond the time of such receiver's possession without obtaining prior court approval of such lease. The court from time to time may authorize the application of the net income received by the receiver in payment of (a) the indebtedness secured hereby, or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, and (b) any deficiency upon a sale and deficiency.

18. Lender's Right of Possession in Case of Default. At any time after an Event of Default has occurred, Mortgagor and Borrower shall, upon demand of Lender, surrender to Lender possession of the Premises. Lender, in its discretion, may, with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers and accounts relating thereto, and may exclude Mortgagor and Borrower and their respective employees, agents or servants therefrom, and Lender may then hold, operate, manage, develop and control the Premises, either personally or by its agents, and, in connection therewith but not in limitation thereof, exercise any or all of its rights and remedies set forth in the Loan Documents. Lender shall have 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 avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent. Without limiting the generality of the foregoing, Lender shall have full power to:

- (a) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor or Borrower to cancel the same;
- (b) elect to disaffirm any lease or sublease which is then subordinate to the lien hereof;
- (c) extend or modify any then existing leases and to enter into new leases, which extensions, modifications and leases may provide for terms to expire, or for options to lessees 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 Mortgagor and Borrower 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

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redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;

(d) make any repairs, renewals, replacements, alterations, additions, betterments and improvements to the Premises as Lender deems are necessary;

(e) insure and reinsure the Premises and all risks incidental to Lender's possession, operation and management thereof; and

(f) receive all of such avails, rents, issues and profits.

19. Application of Income Received by Lender. Lender, in the exercise of the rights and powers hereinabove conferred upon it, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Lender may determine:

(a) to the payment of the operating expenses of the Premises, including cost of management, marketing, sale and leasing thereof (which shall include compensation to Lender and its agent or agents for management and marketing activities, and lease and sales commissions and other compensation and expenses of seeking and procuring tenants and purchasers and entering into leases and sales contracts), established claims for damages, if any, and premiums on insurance hereinabove authorized;

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

(c) to the payment of any indebtedness secured hereby, including any deficiency which may result from any foreclosure sale.

20. Rights Cumulative. Each right, power and remedy herein conferred upon Lender is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing under any of the Loan Documents or at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient by Lender, 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 Lender in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any Event of Default or acquiescence therein.

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21. **Lender's Right of Inspection.** Lender and its representatives shall have the right to inspect the Premises and the books and records with respect thereto at all reasonable times, and access thereto shall be permitted for that purpose.

22. **Disbursement of Insurance or Eminent Domain Proceeds.**

(a) Before commencing to repair, restore or rebuild following damage to, or destruction of, all or a portion of the Premises, whether by fire or other casualty or by a taking under the power of eminent domain, Mortgagor and Borrower shall obtain from Lender its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding.

(b) Prior to each payment or application of any insurance proceeds or a condemnation or eminent domain award to the repair or restoration of the improvements upon the Premises to the extent permitted in Paragraphs 6 and 7 above (which payment or application may be made, at Lender's option, through an escrow, the terms and conditions of which are satisfactory to Lender and the cost of which is to be borne by Mortgagor and Borrower), Lender shall be entitled to be satisfied as to the following:

(i) An Event of Default has not occurred;

(ii) Either (A) such improvements have been fully restored, or (B) the expenditure of money as may be received from such insurance proceeds or condemnation award will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, claims and encumbrances, except the lien of this Mortgage and the Permitted Exceptions, or, in the event such insurance proceeds or condemnation award shall be insufficient to repair, restore and rebuild the Premises, Borrower has deposited with Lender such amount of money which, together with the insurance proceeds or condemnation award, shall be sufficient to restore, repair and rebuild the Premises; and

(iii) Prior to each disbursement of any such proceeds held by Lender in accordance with the terms of this Paragraph 22 for the cost of any repair, restoration or rebuilding, Lender shall be furnished with a statement of Lender's architect (the cost of which shall be borne by Mortgagor and Borrower), certifying the extent of the repair and restoration completed to the date thereof, and that such repairs, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by Lender and with all statutes, regulations or ordinances (including building and zoning ordinances) affecting the Premises; and Lender shall be furnished with appropriate evidence of payment for labor or materials furnished to the Premises, and total or partial lien waivers substantiating such payments.

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(c) Prior to the payment or application of insurance proceeds or a condemnation award to the repair, restoration or rebuilding of the improvements upon the Premises to the extent permitted in Paragraphs 6 and 7 above, there shall have been delivered to Lender the following:

(i) A waiver of subrogation from any insurer with respect to Mortgagor, Borrower or the then owner or other insured under the policy of insurance in question;

(ii) Such plans and specifications, such payment and performance bonds and such insurance, in such amounts, issued by such company or companies and in such forms and substance, as are required by Lender.

(d) In the event Mortgagor or Borrower shall fail to restore, repair or rebuild the improvements upon the Premises within a time deemed satisfactory by Lender, then Lender, at its option, may commence and perform all necessary acts to restore, repair or rebuild the said improvements for or on behalf of Mortgagor and Borrower. In the event insurance proceeds or condemnation award shall exceed the amount necessary to complete the repair, restoration or rebuilding of the improvements upon the Premises, such excess shall be applied on account of the unpaid principal balance of the Loan irrespective of whether such balance is then due and payable.

(e) In the event Mortgagor or Borrower commences the repair or rebuilding of the improvements located on the Premises, but fails to comply with the conditions precedent to the payment or application of insurance proceeds or a condemnation or eminent domain award set forth in this Paragraph 22, or Mortgagor or Borrower shall fail to restore, repair or rebuild the improvements upon the Premises within a time deemed satisfactory by Lender, and if Lender does not restore, repair or rebuild the said improvements as provided in subparagraph (d) above, then such failure shall constitute an Event of Default.

23. Intentionally Deleted.

24. Notices. Any notices, communications and waivers under this Mortgage shall be in writing and shall be given in the manner set forth in the Loan Agreement, addressed in each case as follows:

To Lender:

LaSalle Bank National Association
135 South LaSalle Street
Chicago, Illinois 60603
Attn: Ann H. Ellingsen

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With copy to: Schwartz Cooper Greenberger & Krauss, Chtd.
180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601
Attn: Daniel J. Kopp

To Borrower
and Mortgagor: Dry Storage Corporation
1780 South Wolf Road
Des Plaines, Illinois 60018
Attn: President

25. **Waiver of Defenses.** No action for the enforcement of the lien or of any provision hereof shall 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.

26. **Waiver of Rights.** Mortgagor and Borrower each hereby covenants and agrees that it shall not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. To the fullest extent permitted by law, each of Mortgagor and Borrower, for itself and all who may claim through or under it, waives any claims based on allegations that Lender has failed to act in a commercially reasonable manner (except as otherwise expressly provided in this Mortgage or the Other Agreements) and any and all rights to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and further agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety.

27. **Transfer of Premises and Other Interests; Further Encumbrance.**

(a) Neither all nor any portion of (i) the Premises or (ii) any interest in Borrower, Mortgagor or the beneficial interest in Mortgagor or (iii) any interest of Borrower in the Premises shall be sold, conveyed, assigned, encumbered or otherwise transferred (nor shall any agreement be entered into to sell, convey, assign, encumber or otherwise transfer same) without, in each instance, the prior written consent of Lender, which consent may be given or withheld in Lender's sole and absolute discretion, and may be conditioned in any manner that Lender desires, including, without limitation, increases in the rate of interest charged on the Loan and payment of assumption fees. Any violation or attempted violation of the provisions of this Paragraph 27 shall be an Event of Default for purposes of all of the Loan Documents.

(b) Any consent by Lender, or any waiver by Lender of an Event of Default under this Paragraph 27 shall not constitute a consent to or waiver of any right, remedy or power of Lender upon a continuing or subsequent Event of Default under this Paragraph 27. Mortgagor and Borrower acknowledge that any agreements, liens, charges or encumbrances created in violation of the provisions of this Paragraph 27 shall be void and of no force or

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effect. Mortgagor and Borrower agree that if any provision of this Paragraph 27 is deemed a restraint on alienation, that such restraint is a reasonable one.

28. Intentionally Deleted.

29. Intentionally Deleted.

30. Intentionally Deleted.

31. Further Instruments. Upon request of Lender, Borrower and Mortgagor shall execute, acknowledge and deliver all such additional instruments and further assurances of title and shall do or cause to be done all such further acts and things as may reasonably be necessary fully to effectuate the intent of this Mortgage and of the Other Agreements.

32. Additional Indebtedness Secured. All persons and entities with any interest in the Premises or about to acquire any such interest should be aware that this Mortgage secures more than the stated principal amount of the Note and interest thereon; this Mortgage secures any and all other amounts which may become due under the Note or any other document or instrument evidencing, securing or otherwise affecting the indebtedness secured hereby, including, without limitation, any and all amounts expended by Lender to operate, manage or maintain the Premises or to otherwise protect the Premises or the lien of this Mortgage.

33. Indemnity. Mortgagor and Borrower hereby covenant and agree that no liability shall be asserted or enforced against Lender in the exercise of the rights and powers granted to Lender in this Mortgage, and Mortgagor and Borrower hereby expressly waive and release any such liability. Mortgagor and Borrower shall indemnify and save Lender harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses (including attorneys' fees and court costs) (collectively, the "Claims") of whatever kind or nature which may be imposed on, incurred by or asserted against Lender at any time by any third party which relate to or arise from: (a) any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which Lender may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (b) the offer for sale or sale of all or any portion of the Premises; and (c) the ownership, leasing, use, operation or maintenance of the Premises, if such Claims relate to or arise from actions taken prior to the surrender of possession of the Premises to Lender in accordance with the terms of this Mortgage, provided, however, that Mortgagor and Borrower shall not be obligated to indemnify or hold Lender harmless from and against any Claims directly arising from the gross negligence or willful misconduct of Lender. All costs provided for herein and paid for by Lender shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest at the Default Rate.

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34. **Waiver of Rights of Redemption and Reinstatement.** Mortgagor and Borrower each hereby releases and waives, to the fullest extent permitted by law, any and all rights of reinstatement and redemption provided in the Illinois Mortgage Foreclosure Law.

35. **Subordination of Property Manager's Lien.** Any property management agreement for the Premises entered into hereafter with a property manager shall contain a "no lien" provision whereby the property manager waives and releases any and all mechanics' lien rights that the property manager or anyone claiming by, through or under the property manager may have and shall provide that Lender may terminate such agreement at any time after the occurrence of an Event of Default hereunder. Such property management agreement or a short form thereof, at Lender's request, shall be recorded with the Recorder of Deeds of the county where the Premises are located. In addition, if the property management agreement in existence as of the date hereof does not contain a "no lien" provision, Mortgagor and Borrower shall cause the property manager under such agreement to enter into a subordination of the management agreement with Lender, in recordable form, whereby such property manager subordinates present and future lien rights and those of any party claiming by, through or under such property manager to the lien of this Mortgage.

36. **Fixture Filing.** Borrower, Mortgagor and Lender agree that this Mortgage shall constitute a financing statement and fixture filing under the Code with respect to all "fixtures" (as defined in the Code) attached to or otherwise forming a part of the Premises and that a security interest in and to such fixtures is hereby granted to Lender. For purposes of the foregoing, Lender is the secured party and Mortgagor and Borrower are jointly the debtor and the collateral covered by this financing statement shall be all items of property contained within the definition of the "Premises" which is or becomes a fixture on the Real Estate or any other real estate contained within the definition of the Premises.

37. **Compliance with Environmental Laws.** In addition to all other provisions of this Mortgage, each of Mortgagor and Borrower, at its cost and expense shall comply with all laws, and all rules and regulations of any governmental authority ("Agency") having jurisdiction, concerning environmental matters, including, but not limited to, any discharge (whether before or after the date of this Mortgage) into the air, waterways, sewers, soil or ground water or any substance or "pollutant". Lender and its agents and representatives shall have access to the Premises and to the books and records of Borrower, Mortgagor and any occupant of the Premises claiming by, through or under Borrower or Mortgagor for the purpose of ascertaining the nature of the activities being conducted thereon and to determine the type, kind and quantity of all products, materials and substances brought onto the Premises or made or produced thereon. Borrower and Mortgagor and all occupants of the Premises claiming under Borrower or Mortgagor shall provide to Lender copies of all manifests, schedules, correspondence and other documents of all types and kinds when filed or provided to any Agency or as such are received from any Agency. Lender and its agents and representatives shall have the right to take samples in quantity sufficient for scientific analysis of all products, materials and substances present on the Premises including, but not limited to, samples of products, materials or substances brought onto or made or produced on the Premises by Borrower

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or Mortgagor or an occupant claiming by, through or under Borrower or Mortgagor or otherwise present on the Premises.

38. Compliance with Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (Chapter 735, Sections 5/15-1101 et seq., Illinois Compiled Statutes) (herein called "IMFL") the provisions of IMFL shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with IMFL.

(b) If any provision of this Mortgage shall grant to Lender (including Lender acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Paragraph 17 of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Lender or in such receiver under IMFL in the absence of said provision, Lender and such receiver shall be vested with the powers, rights and remedies granted in IMFL to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Lender which are of the type referred to in Section 5/15-1510 or 5/15-1512 of IMFL, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in Paragraph 12, 15 or 28 of this Mortgage, shall be added to the indebtedness secured by this Mortgage and/or by the judgment of foreclosure.

39. Revolving Credit Loan. THIS MORTGAGE IS GIVEN TO SECURE A "REVOLVING CREDIT" LOAN AS DEFINED IN 815 ILCS 205/4.1 OF THE ILLINOIS COMPILED STATUTES 1992 AND SECURES NOT ONLY THE INDEBTEDNESS FROM BORROWER AND MORTGAGOR TO LENDER EXISTING ON THE DATE HEREOF, BUT ALL FUTURE ADVANCES, WHETHER SUCH ADVANCES ARE OBLIGATORY OR ARE TO BE MADE AT THE OPTION OF LENDER, OR OTHERWISE, AS ARE MADE WITHIN TWENTY YEARS FROM THE DATE OF THIS MORTGAGE, TO THE SAME EXTENT AS IF SUCH FUTURE ADVANCES WERE MADE ON THE DATE OF THE EXECUTION OF THIS MORTGAGE, AND ALTHOUGH THERE MAY BE NO INDEBTEDNESS OUTSTANDING AT THE TIME ANY ADVANCE IS MADE. THE TOTAL AMOUNT OF INDEBTEDNESS SECURED BY THIS MORTGAGE MAY INCREASE OR DECREASE FROM TIME TO TIME, BUT THE TOTAL UNPAID BALANCE SO SECURED AT ANY ONE TIME SHALL NOT EXCEED A MAXIMUM PRINCIPAL AMOUNT OF \$80,000,000, PLUS INTEREST THEREON, AND ANY DISBURSEMENTS MADE BY OR LENDER FOR THE PAYMENT OF TAXES, SPECIAL ASSESSMENTS, OR INSURANCE ON THE ABOVE REAL ESTATE, WITH INTEREST ON SUCH DISBURSEMENTS.

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40. Miscellaneous.

(a) **Successors and Assigns.** This Mortgage and all provisions hereof shall be binding upon and enforceable against Mortgagor, Borrower and their respective assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of Lender, its successors and assigns and any holder or holders, from time to time, of the Note.

(b) **Invalidity of Provisions; Governing Law.** In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Borrower and Lender shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Illinois.

(c) **Municipal and Zoning Requirements.** Neither Mortgagor nor Borrower shall by act or omission permit any building or other improvement on premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagor and Borrower hereby assign to Lender any and all rights to give consent for all or any portion of the Premises or any interest therein to be so used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Neither Mortgagor nor Borrower shall by act or omission alter (or permit the alteration of) the zoning classification of the Premises in effect as of the date hereof, nor shall Mortgagor or Borrower impair the integrity of the Premises as a single zoning lot separate and apart from all other premises. Any act or omission by Mortgagor or Borrower which would result in a violation of any of the provisions of this subparagraph shall be void.

(d) **Rights of Tenants.** Lender shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a Decree of Foreclosure and Sale subject to the rights of any tenant or tenants of the Premises having an interest in the Premises prior to that of Lender. The failure to join any such tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any Decree of Foreclosure and Sale to foreclose their rights shall not be asserted by Mortgagor or Borrower as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

(e) **Option of Lender to Subordinate.** At the option of Lender, 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 condemnation or eminent domain award) to any and

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all leases of all or any part of the Premises upon the execution by Lender of a unilateral declaration to that effect and the recording thereof in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

(f) **Lender in Possession.** Nothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the actual taking of possession of the Premises by Lender pursuant to this Mortgage.

(g) **Intentionally Deleted.**

(h) **Intentionally Deleted.**

(i) **No Merger.** It being the desire and intention of the parties hereto that the Mortgage and the lien hereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should Lender acquire any additional or other interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Lender as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

(j) **Intentionally Deleted.**

(k) **JURISDICTION AND VENUE.** MORTGAGOR AND BORROWER HEREBY AGREE THAT ALL ACTIONS OR PROCEEDINGS INITIATED BY MORTGAGOR AND ARISING DIRECTLY OR INDIRECTLY OUT OF THIS MORTGAGE SHALL BE LITIGATED IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS OR, IF LENDER INITIATES SUCH ACTION, ANY COURT IN WHICH LENDER SHALL INITIATE SUCH ACTION AND WHICH HAS JURISDICTION. BORROWER AND MORTGAGOR HEREBY EXPRESSLY SUBMIT AND CONSENT IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY LENDER IN ANY OF SUCH COURTS, AND HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPERS ISSUED THEREIN, AND AGREES THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO BORROWER AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THIS MORTGAGE. BORROWER AND MORTGAGOR WAIVE ANY CLAIM THAT CHICAGO, ILLINOIS OR THE NORTHERN DISTRICT OF ILLINOIS IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. SHOULD BORROWER OR MORTGAGOR, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS

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OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE MAILING THEREOF, MORTGAGOR SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY LENDER AGAINST BORROWER AND MORTGAGOR AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM SET FORTH IN THIS PARAGRAPH SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT, BY LENDER, OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM OR THE TAKING, BY LENDER, OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND BORROWER AND MORTGAGOR HEREBY WAIVE THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

(l) **WAIVER OF RIGHT TO JURY TRIAL.** BORROWER, MORTGAGOR AND LENDER ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THE LOAN DOCUMENTS OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN WOULD BE BASED UPON DIFFICULT AND COMPLEX ISSUES AND THEREFORE, THE PARTIES AGREE THAT ANY COURT PROCEEDING ARISING OUT OF ANY SUCH CONTROVERSY WILL BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

(m) **Remedies Against Other Collateral.** Borrower and Mortgagor hereby acknowledge that certain Loan Documents other than this Mortgage create liens on collateral located in counties or states other than the counties and state in which the Premises are located. Borrower and Mortgagor further acknowledge that this Mortgage and the Other Agreements are cross-defaulted and the Loan secured hereby is also secured by the Other Agreements. Borrower and Mortgagor agree that Lender may proceed, at the same or at different times, to foreclose any or all liens against such collateral (or sell such collateral under power of sale) by any proceedings appropriate in the county and state where such collateral lies, and that no event of enforcement taking place in any county or state pursuant to any of the Loan Documents shall preclude or bar enforcement in any other county or state. Any foreclosure or other appropriate remedy brought in any county or state in which collateral is located may be brought and prosecuted as to any part of such collateral without regard to the fact that foreclosure proceedings or other appropriate remedies have or have not been instituted elsewhere on any other part of the collateral for the Loan.

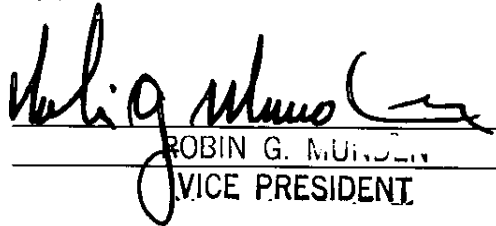
(n) **Trustee Exculpation.** This Mortgage is executed by LaSalle Bank National Association, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing in this Mortgage shall be construed as creating any liability on such Trustee personally to perform any express or implied covenant, condition or obligation under this Mortgage, all such liability, if any, being expressly waived by every person or entity now

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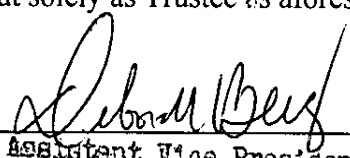
or hereafter claiming any right, title or interest under this Mortgage; provided, however, that the foregoing exculpation of the Trustee shall not impair or otherwise affect any of Lender's rights or remedies against the assets held by Mortgagor or other collateral now or hereafter pledged to Lender as security for the obligations of Borrower or Mortgagor, or against Borrower or any other person or entity liable for the obligations of Mortgagor.

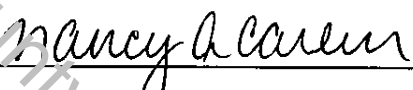
IN WITNESS WHEREOF, Mortgagor and Borrower have executed this instrument the day and year first above written.

DRY STORAGE CORPORATION, an Illinois corporation

By: 
Title: ROBIN G. MUNSON
VICE PRESIDENT

LASALLE BANK NATIONAL ASSOCIATION,
not personally, but solely as Trustee as aforesaid

By: 
Title: Assistant Vice President

Attest: 
Title: Assistant Secretary

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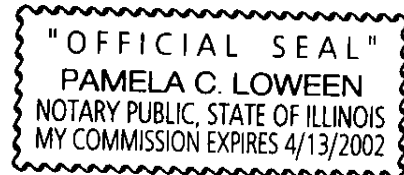
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Pamela C. Loween, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robin A. Munden, the Vice Pres. of Dry Storage Corporation, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 11th day of January, 2000.

Pamela C. Loween
NOTARY PUBLIC

(SEAL)



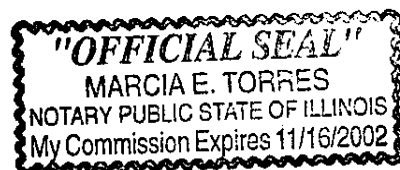
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARCIA E. TORRES, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Deborah Berg, the ASSISTANT VICE PRESIDENT of LaSalle Bank National Association, as Trustee, and NANCY A. CARLIN, the ASSISTANT SECRETARY thereof, who are personally known to me to be the same persons whose name are subscribed to the foregoing instrument as such ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY, respectively, 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.

GIVEN under my hand and notarial seal, this 14th day of January, 2000.

Marcia E. Torres
NOTARY PUBLIC

(SEAL)



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EXHIBIT A

Legal Description of Premises

PARCEL 1:

THAT PART OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 14.70 FEET NORTH OF AND PARALLEL WITH THE EAST AND WEST CENTER LINE OF THE NORTH 1/2 OF SAID SECTION 30, EXCEPT THAT PART THEREOF TAKEN FOR STREETS AND HIGHWAYS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 IN GREWE'S SUBDIVISION OF THAT PART OF THE NORTHWEST FRACTIONAL 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 14.70 FEET NORTH OF THE EAST AND WEST CENTER LINE OF THE NORTH 1/2 OF SAID SECTION (EXCEPT THE RIGHT OF WAY OF THE DESPLAINES VALLEY RAILWAY), EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

THAT PART OF LOT 1 IN GREWE'S SUBDIVISION AFORESAID, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF AFORESAID LOT 1; THENCE NORTH 87 DEGREES, 20 MINUTES, 30 SECONDS EAST IN ITS SOUTH LINE A DISTANCE OF 0.79 OF A FOOT TO THE PLACE OF BEGINNING OF THE FOLLOWING DESCRIBED TRACT OF LAND; THENCE CONTINUING NORTH 87 DEGREES, 20 MINUTES, 30 SECONDS EAST ON AFORESAID SOUTH LINE, A DISTANCE OF 395.22 FEET TO A POINT; THENCE NORTH 00 DEGREE, 09 MINUTES, 48 SECONDS WEST IN A LINE, A DISTANCE OF 240.94 FEET TO A POINT; THENCE SOUTH 87 DEGREES, 20 MINUTES, 30 SECONDS WEST IN A LINE, A DISTANCE OF 29.76 FEET TO A POINT OF INTERSECTION WITH A CURVED LINE; THENCE SOUTHWESTERLY ON AFORESAID CURVED LINE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 524.05 FEET, AN ARC DISTANCE OF 102.56 FEET AND WHOSE CHORD LENGTH IS 102.40 FEET AND BEARS SOUTH 65 DEGREES, 57 MINUTES, 03 SECONDS WEST; THENCE SOUTH 71 DEGREES, 33 MINUTES, 27 SECONDS WEST IN A LINE TANGENT TO THE AFORESAID CURVE, A DISTANCE OF 57.59 FEET TO A POINT OF TANGENCY WITH A CURVED LINE; THENCE SOUTHWESTERLY ON LAST DESCRIBED CURVED LINE, CONVEX TO THE NORTHWEST AND HAVING A RADIUS 360.00 FEET, AN ARC DISTANCE OF 301.93 FEET AND WHOSE CHORD LENGTH IS 293.16 FEET AND BEARS SOUTH 47 DEGREES, 31 MINUTES, 50 SECONDS WEST, TO THE PLACE OF BEGINNING, ALSO EXCEPTING THAT PART THEREOF TAKEN FOR OAKTON STREET, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

Permitted Exceptions

- Exceptions 7(X), 8(C), 11(AH), 13(K), 14(M) and 18(AR) in Schedule B of Chicago Title Insurance Company commitment for title insurance designated as Commitment No. 1401 007852283 and dated December 22, 1999.
- General real estate taxes for 1999 and subsequent years.

Property of Cook County Clerk's Office

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