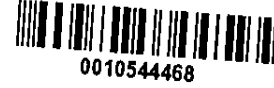


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MORTGAGE AND SECURITY AGREEMENT

Dated as of the 19th day of JUNE, 2001

from

INTERCONTINENTAL FUND III 29 NORTH WACKER DRIVE, LLC

as Mortgagor,

to

MELLON BANK, N.A.,

as Mortgagee

36A9

29 North Wacker Drive, Chicago, Illinois

This instrument prepared by and after recording return to:

Michael J. Haroz, Esq.
Goulston & Storrs, P.C.
400 Atlantic Avenue

BOX 333-CTI

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Exhibit A A-1

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MORTGAGE AND SECURITY AGREEMENT

INTERCONTINENTAL FUND III 29 NORTH WACKER DRIVE, LLC, a Massachusetts limited liability company according to law, having an office at c/o Intercontinental Real Estate Corporation, 1270 Soldiers Field Road, Boston, MA 02135-1003 ("Mortgagor") FOR CONSIDERATION PAID, hereby grants, bargains, sells, mortgages, transfers, conveys, assigns and warrants to MELLON BANK, N.A., a national banking association duly organized and existing according to law, having an office at 1735 Market Street, Fourth Floor, Philadelphia, Pennsylvania 19103 ("Mortgagee") to secure payment of THIRTEEN MILLION FIVE HUNDRED TWENTY THOUSAND AND 00/100 DOLLARS (\$13,520,000.00), or so much thereof as is advanced in accordance with a Term Loan Agreement of even date herewith between Mortgagor and Mortgagee (as the same may be amended, modified or supplemented from time to time, the "Loan Agreement"), as evidenced by, and to be repaid as provided in that certain promissory note of even date herewith made by Mortgagor to Mortgagee (as the same may be extended, renewed, refinanced, refunded, amended, modified or supplemented from time to time, and any replacement or successor note, the "Note") and other Loan Documents (as hereinafter defined), all of even date herewith, and any and all other or future indebtedness and liabilities of Mortgagor under the Note, the Loan Agreement or the other Loan Documents and also performance of all covenants and agreements contained herein or in the other Loan Documents, all of Mortgagor's estate, right, title, interest, property, claim and demand, now owned or held or hereafter acquired or arising, in and to the following property and rights (collectively, the "Mortgaged Property"):

(a) the lands and premises more particularly described in Exhibit A hereto, commonly known as 29 North Wacker Drive, Chicago, Cook County, Illinois, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and also (i) any land lying within the right-of-way of any streets, open or proposed, adjoining the same, (ii) any easements, rights-of-way and rights used in connection therewith or as a means of access thereto, and (iii) any and all sidewalks, alleys, strips and gores of land adjacent thereto or used in connection therewith (all of the foregoing being hereinafter collectively called the "Land");

(b) all buildings, structures and other improvements now or hereafter erected or placed on the Land (collectively, the "Improvements");

(c) all materials, supplies, machinery, apparatus, equipment, fittings, fixtures, goods, chattels and other articles of personal property now or hereafter located on, attached to or used in connection with the Land or the Improvements (other than any personal property owned by any tenant occupying the Improvements), and all replacements thereof, additions thereto and substitutions therefor (all of the foregoing, being hereinafter collectively called the "Equipment"), together with all deposits or payments made on any Equipment in connection with the conditional

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purchase thereof and all leases by Mortgagor as lessee of Equipment;

(d) all licenses, permits, authorizations and agreements from Governmental Authorities (as defined in Section 1.02) relating to the ownership, construction, occupancy, operation, management or use of the Land, the Improvements or the Equipment;

(e) all contracts, leases, licenses and agreements relating to the ownership, design, construction, occupancy, operation, management or use of the Land, the Improvements or the Equipment;

(f) all the remainder or remainders, reversion or reversions, rents, revenue, issues, profits, royalties, income and other benefits derived from any of the foregoing, all of which are hereby assigned to Mortgagee, who is hereby authorized to collect and receive the same, to give proper receipts and acquittances therefor and to apply the same to the payment of the Secured Obligations (as hereinafter defined), notwithstanding the fact that the same may not then be due and payable, subject, however, to the right of Mortgagor to receive and use the same unless and until an Event of Default (as defined in Section 4.01) shall occur;

(g) all proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including all proceeds of the insurance required to be maintained by this Mortgage, all awards or other compensation heretofore or hereafter made to Mortgagor as the result of any Condemnation (as defined in Section 2.05), all awards for changes of the grades of streets and all awards for severance damages, all of which are hereby assigned to Mortgagee, who is hereby authorized to collect and receive the proceeds thereof, to give proper receipts and acquittances therefor and, subject to Section 2.06, to apply the same to the payment of the Secured Obligations, notwithstanding the fact that the same may not then be due and payable;

(h) any monies deposited with Mortgagee pursuant to the terms hereof or of any other Loan Document;

(i) all equipment, inventory, accounts, contract rights, general intangibles, instruments, documents and chattel paper (as those terms are defined in the Uniform Commercial Code (as hereinafter defined)) of Mortgagor; and

(j) all proceeds, both cash and non-cash, of any and all of the foregoing.

TO HAVE AND TO HOLD the Mortgaged Property unto Mortgagee, its successors and assigns, forever; and Mortgagor covenants that Mortgagor is lawfully seized and possessed of the Mortgaged Property and holds marketable fee simple absolute title to the same and has good right to convey the Mortgaged Property and that the conveyances in this Mortgage are subject to only the Permitted Encumbrances (as defined in Section 1.01 hereof). Except for the Permitted Encumbrances, Mortgagor does warrant and will forever defend the title to the Mortgaged Property against the claims of all persons whomsoever.

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Mortgagor hereby grants to Mortgagee a continuing security interest in all of the Mortgaged Property in which a security interest may be granted under the Uniform Commercial Code as such is in effect in the State of Illinois (the "Uniform Commercial Code") including, without limitation, the Equipment, together with all proceeds and products, whether now or at any time hereafter acquired and whether or not used in any way in connection with the development, construction, marketing or operation of the Real Estate, or in connection with the Project, to secure all Secured Obligations (as hereinafter defined).

This instrument is intended to take effect as a Mortgage under 765 ILCS 5/0.01 et seq. (1992) of the laws of the State of Illinois, a notice of assignment of rents or profits under 765 ILCS 5/31 (1992) of the laws of the State of Illinois, and a security agreement pursuant to Article 9, Section 402 of the Uniform Commercial Code, as enacted in the State of Illinois and is to be filed with the Cook County Recorder of Deeds as a financing statement. Further, Mortgagor warrants that the proceeds of the Note will be used for the purposes specified in 815 ILCS 205/4(c) (1992), and the principal obligations secured hereby constitute a "business loan" coming within the definition and purview of said section.

This Mortgage is given to secure the payment and performance of the following described indebtedness and obligations (hereinafter collectively referred to as the "Secured Obligations"):

- (a) The debt evidenced by the Note;
- (b) The full and prompt payment and performance of all of the provisions, agreements, covenants and obligations contained in the Loan Agreement;
- (c) The full and prompt payment and performance of all of the provisions, agreements, covenants and obligations herein contained and contained in any other agreements, documents or instruments now or hereafter evidencing, securing or otherwise relating to the indebtedness evidenced by the Note (the Note, this Mortgage, the Loan Agreement, the "Assignment of Leases and Rents", the "Assignment of Contracts", the "Environmental Indemnity" the "Pledge and Assignment" and the "Guaranty", as defined in the Loan Agreement, and such other agreements, documents and instruments defined in the Loan Agreement as "Loan Documents", together with any and all renewals, amendments, extensions and modifications thereof, are hereinafter collectively referred to as the "Loan Documents"), and the payment of all other sums therein covenanted to be paid;
- (d) Any and all additional advances made by Mortgagee to acquire the Improvements or to protect or preserve the Mortgaged Property or the security interest created hereby on the Mortgaged Property, or for taxes, assessments or insurance premiums as hereinafter provided or for performance of any of Mortgagor's obligations hereunder or under the other Loan Documents or for any other purpose provided herein or in the other Loan Documents (whether or not the original Mortgagor remains the owner of the Mortgaged Property at the time of such advances); and

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(e) Any and all other indebtedness, however incurred, which may now or hereafter be due and owing from Mortgagor to Mortgagee, now existing or hereafter coming into existence, however and whenever incurred or evidenced, direct or indirect, absolute or contingent, or due or to become due, and all renewals, modifications, consolidations and extensions thereof.

Mortgagor hereby covenants and agrees with Mortgagee as follows:

ARTICLE I REPRESENTATIONS AND WARRANTIES

Mortgagor represents and warrants to Mortgagee that:

1.01 Title. Mortgagor (a) has good and marketable title to the Land and the Improvements and has good title to all Equipment and other property and rights comprising the Mortgaged Property, subject to no mortgage, lien, pledge, charge, security interest or other encumbrance or adverse claim of any nature except Permitted Encumbrances (as defined in this Section 1.01), and (b) has full power and lawful authority to grant, bargain, sell, convey, warrant, assign, transfer, mortgage, pledge, grant a security interest in, set over and confirm unto Mortgagee, and its successors and assigns, the Mortgaged Property as herein provided. Mortgagor will forever warrant and defend the title to the Mortgaged Property and the validity and first priority of the lien or estate, and the security interest, created hereby against the claims and demands of all persons whomsoever. As used herein the term "Permitted Encumbrances" means (i) the easements, rights of way and other exceptions set forth in Schedule B of the title policy insuring the lien of this Mortgage and (ii) any Impositions or Mechanics' Claims (both as defined in Section 2.07) which are not due and payable or are being contested in good faith at the time pursuant to and in compliance with the requirements of Section 2.07.

1.02 Hazardous Substances. Except for "Permitted Substances" (as hereinafter defined), no "Hazardous Substances" (as hereinafter defined) exist or are located, stored, contained or present at, in, on, under or about the Property. For the purposes of this Agreement, the term "Hazardous Substances" shall mean each and every element, compound, chemical mixture, contaminant, pollutant, material, waste or other substance which is defined, determined or identified as hazardous or toxic under any Environmental Law (as hereinafter defined). Without limiting the generality of the foregoing, the term "Hazardous Substances" shall mean and include: (i) all hazardous wastes, hazardous substances, hazardous materials, toxic substances, hazardous air pollutants, pesticides, contaminants or other pollutants, as those terms are used in, defined in or listed under the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Hazardous Materials Transportation Act, the Toxic Substances Control Act, the Clean Air Act, the Clean Water Act, the Environmental Protection Act of Illinois, 415 ILCS 5/1 et seq. (1992), as such statutes and regulations have been or may be amended from time to time, or in any other applicable Environmental Law (as hereinafter defined), including those elements or compounds which are contained in the list of hazardous substances adopted by the United States Environmental Protection Agency, the list of toxic pollutants designated by Congress or said

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agency, and (ii) all petroleum products, including gasoline, oil, diesel fuel, fuel oil, heating oil, kerosene, motor oil, used oil and waste oil, asbestos and materials containing asbestos, lead paint and polychlorinated biphenyls ("PCBs"). For the purposes of this Agreement, the term "Permitted Substances" shall mean and include all Hazardous Substances which are customarily found and used in the operation and maintenance of an office building, in full compliance with all Environmental Laws. Except for Permitted Substances, Mortgagor has not received, handled, used, stored, treated, shipped or disposed of any Hazardous Substances. Except as set forth in the Environmental Report (as defined in the Environmental Indemnity), no release or threatened release of Hazardous Substances has occurred on, at, under, about, in or from the Mortgaged Property. There is no civil, criminal or administrative action, suit, demand, claim, hearing, lien, request for information, notice or demand letter, notice of violation, citation, penalty, investigation or proceeding pending or, to the best of Mortgagor's knowledge after due inquiry, threatened with respect to the condition, use or occupancy of the Mortgaged Property which relates to Hazardous Substances or any Environmental Law referred to in this Section 1.02.

As used herein the terms "Law" and "Environmental Law" mean any law (including common law), constitution, statute, treaty, regulation, rule, ordinance, policy, order, injunction, writ, decree or award of, or permit, approval or license granted by, any Governmental Authority, now or hereafter in effect, including without limitation those relating to zoning, subdivision, Hazardous Substances, building, safety, fire protection, accessibility to, usability by or discrimination against disabled individuals, or environmental, health or safety matters. As used herein the term "Governmental Authority" means any federal, state, or local government or political subdivision or any agency, authority, bureau, central bank, commission, department or instrumentality of any government or political subdivision, or any court, tribunal, grand jury or arbitrator, in each case whether foreign or domestic.

ARTICLE II AFFIRMATIVE COVENANTS

Mortgagor covenants to Mortgagee as follows:

2.01 Compliance with Laws; Etc. Mortgagor shall comply with and shall cause all tenants and occupants to comply with all Laws and all private covenants which at any time are applicable to the Mortgaged Property or Mortgagor, and shall comply with the requirements of all policies of insurance required by this Mortgage or the other Loan Documents and of the insurers under such policies. Mortgagor shall make any replacements, alterations or improvements to the Mortgaged Property as may be required by Law or such requirements even if unforeseen and/or extraordinary. Mortgagor shall have the right to contest by appropriate legal proceedings diligently conducted in good faith, without cost or expense to Mortgagee, the validity or application of any Law which does not subject Mortgagee to any criminal or civil liability, and, provided Mortgagor has given Mortgagee written notice of such contest, Mortgagor may delay compliance with such Law until final determination of such proceeding if compliance with such Law may legally be delayed until, and such proceedings shall conclusively operate to prevent the enforcement of such Law prior to, such final determination; provided, however, that, if in the judgment of Mortgagee any lien or charge against the Mortgaged Property would or might be incurred by reason of such delay, Mortgagor shall furnish to and maintain with Mortgagee security, at all times

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reasonably satisfactory to Mortgagee, to assure the discharge of such lien or charge. Mortgagor shall keep, or cause to be kept, in full force and effect all licenses, permits and governmental authorizations and agreements necessary or desirable for the ownership, construction, occupancy, operation, management or use of the Mortgaged Property. Mortgagor shall preserve and maintain unimpaired any and all easements, rights of way, appurtenances and other interests and rights constituting any portion of the Mortgaged Property.

2.02 Maintenance and Repair. Mortgagor shall not abandon or cause or permit any waste to the Improvements or the Equipment, shall maintain the Improvements and the Equipment in good repair, working order and condition, except for reasonable wear and use, shall maintain the Improvements and the Equipment in compliance with all applicable Law, and shall restore, replace or rebuild the Improvements and the Equipment or any part thereof now or hereafter damaged or destroyed by any casualty (whether or not insured against or insurable) or affected by any Condemnation with Improvements or Equipment of equivalent value and utility, whether or not the proceeds of insurance required hereunder or the award payable in respect of such Condemnation are sufficient for the purpose or are available to Mortgagor pursuant to Section 2.06 for the purpose. All repairs, replacements, restorations, alterations and improvements to the Mortgaged Property required by Section 2.01 or this Section 2.02 or permitted by Sections 2.03 or 2.06 shall be promptly performed in a good and workmanlike manner in compliance with all applicable Laws, private covenants and insurance requirements, shall be equivalent in quality of construction and class to the Improvements as of the date hereof (the "Project") and shall be subject to the terms and conditions set forth in Section 2.06(c) as if such repair, replacement, restoration, alteration or improvement were a restoration thereunder.

2.03 Alterations. Mortgagor shall not permit the Improvements or the Equipment to be removed, demolished or, without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld, materially altered, provided, however, that Mortgagor (i) shall make any replacements, alterations or improvements which are required by Law; and (ii) may remove worn out broken, or malfunctioning Equipment if the same is concurrently replaced with Equipment of equivalent value and utility.

2.04 Insurance. Mortgagor shall maintain or cause to be maintained, at all times, and keep in effect the following policies of insurance, each of which must be issued by an insurer which is rated at least "B+" (Very Good) by A. M. Best Company or maintains a comparable rating assigned by another reputable and recognized rating agency approved by Mortgagee, which approval shall not be unreasonably withheld:

(a) prior to and after completion of construction of the Project, policies of insurance against loss or damage to the Improvements and the Equipment by or from fire, lightning, windstorm, explosion, riot, riot attending a strike, civil commotion, aircraft and vehicles, smoke and such other hazards as are presently included in the so-called "fire and extended coverage" insurance; vandalism, malicious mischief and such other hazards as are presently included in the so-called "all risks" property insurance against loss or damage to the Improvements and the Equipment, as are customarily insured against under good insurance practices for improvements and

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equipment having similar functions and uses in the area where the Improvements and Equipment are located and in an amount which shall not be less than the greater of (i) 100% of the "full replacement cost" of the Improvements and the Equipment, without deduction for physical depreciation, or (ii) an amount sufficient to prevent Mortgagee or Mortgagor from becoming co-insurers within the terms of the applicable policies; the term "full replacement cost" shall mean the actual cost of replacing the Improvements and the Equipment and shall be determined from time to time at the reasonable request of Mortgagee (but not more frequently than once in any three (3) year period) at the expense of Mortgagor, by an insurer or by an appraiser, engineer, architect or contractor designated by Mortgagor and approved by Mortgagee, which approval will not be unreasonably withheld;

(b) boiler and machinery insurance covering, to the extent that the Improvements and the Equipment contain items of such nature, all insurable objects, including pressure vessels, motors, air tanks, boilers, machinery, pressure piping, heating, air conditioning equipment or similar apparatus and insurance against loss of occupancy or use arising from breakdown of any of the foregoing, in an amount not less than one hundred percent of the full insurable value thereof or, if such amount is not reasonably available in the commercial insurance market, such other amount as may be reasonably acceptable to Mortgagee, but in any event an amount sufficient to prevent Mortgagor or Mortgagee from becoming a co-insured;

(c) commercial general liability insurance on an "occurrence basis" against claims for bodily injury, death or property damage occurring on or about the Mortgaged Property (including elevators and escalators, if any) and on or in the streets, sidewalks and passageways adjoining the same, to afford protection in a "single limit" in any combination of primary and umbrella coverages of not less than \$10,000,000 in the event of bodily injury to or death of any number of persons or of damage to property arising out of one occurrence;

(d) if the Land or any part thereof is situated in an area designated by the Federal Emergency Management Agency (or any successor thereto) as an area of special flood hazard for purposes of the National Flood Insurance Program, such policies of flood insurance as Mortgagee shall reasonably request, including, without limitation, the maximum available coverage from the National Flood Insurance Program, so as to enable Mortgagee to be in compliance with all Laws with respect to flood insurance coverage for the Mortgaged Property from time to time applicable to Mortgagee;

(e) time element insurance, including, but not limited to, business interruption insurance, extra expense insurance and insurance against loss of rental value for a period of twelve months; and

(f) such other insurance with respect to Mortgagor or the Mortgaged Property in such amounts as may from time to time be reasonably required by Mortgagee (i) against other insurable hazards, liabilities or casualties which at the time are commonly insured against in the case of premises similarly owned and

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situated, e.g., pollution liability, earthquake or subsidence, due regard being given to the height and type of buildings and improvements, their construction and location and (ii) due to use and occupancy, e.g., liquor liability, automobile liability, workers' compensation, fidelity bond, errors and omissions.

All policies of insurance shall be subject to the reasonable approval of Mortgagee as to insurance companies, amounts, deductibles, retentions, expiration dates, form and content and, with the exception of the worker's compensation policy, shall name Mortgagee as an additional insured or mortgagee, whichever, if either, is applicable. All policies of insurance maintained by Mortgagor pursuant to clause (a) shall contain a "replacement cost endorsement". All policies of insurance covering risks of physical loss shall provide that losses thereunder shall be payable to Mortgagee pursuant to a standard first mortgagee endorsement in form and substance reasonably acceptable to Mortgagee, without contribution, substantially equivalent to the Insurance Services Office standard mortgagee endorsement. At least 30 days prior to the expiration of any policy of insurance, Mortgagor shall furnish Mortgagee with evidence satisfactory to Mortgagee of the payment of the premium for, and the reissuance of a policy continuing, such insurance as required by this Mortgage. All policies of property and liability insurance shall contain an endorsement by the insurer that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor which might otherwise give rise to a defense by the insurer to its payment for such loss and a waiver by the insurer of all rights of subrogation and of all rights of setoff, counterclaim or deduction against the insured. All policies of insurance shall also contain a provision to the effect that any cancellation of or amendment to such insurance, including any reduction in the scope or limits of coverage, shall not be effective as to Mortgagee without at least 30 days' prior written notice to Mortgagee. Mortgagor shall not take out separate insurance with respect to the Mortgaged Property concurrent in form or contributing in the event of loss with that required by this Mortgage unless the same shall contain a standard non-contributory lender's loss payable or Insurance Services Office standard mortgagee endorsement in favor of and in scope and form reasonably satisfactory to Mortgagee. Mortgagor shall deliver to Mortgagee such original insurance policies with all endorsements, or certified copies thereof, and certificates of insurance as Mortgagee shall request.

2.05 Damage or Condemnation. In the event of any damage to or destruction of the Improvements or the Equipment or any part thereof as a result of any casualty ("Damage"), or in the event the Land, the Improvements or the Equipment or any part thereof are taken or damaged as the result of the exercise of the power of eminent domain or as the result of any other governmental action for which compensation shall be given by any Governmental Authority ("Condemnation"), or if Mortgagor shall receive any notice or advice of any Condemnation proceedings, Mortgagor shall give prompt notice thereof to Mortgagee. Mortgagee shall have the right, and is hereby authorized and empowered and irrevocably appointed attorney-in-fact of Mortgagor, to settle, adjust or compromise any claims by any insureds for Damage under any policy or policies of insurance required to be maintained by this Mortgage, or any claims for awards or other compensation payable in connection with any Condemnation, except, so long as no Event of Default exists and is continuing, those claims involving amounts of less than \$50,000.

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2.06 Application of Insurance Proceeds and Condemnation Awards.

(a) Mortgagee Election. All proceeds of the insurance required to be maintained by this Mortgage (including proceeds of business interruption or loss of rental value insurance) payable in connection with any Damage, and all awards or other compensation payable in connection with any Condemnation, shall be deposited with Mortgagee, except that any such proceeds or awards or other compensation aggregating less than \$50,000 shall not be required to be so deposited. Such proceeds or awards or other compensation (after deducting therefrom all reasonable costs and expenses, including attorneys' fees, incurred by Mortgagee in connection with the collection thereof regardless of the particular nature thereof and whether incurred with or without suit) ("Net Proceeds"), shall be applied by Mortgagee at Mortgagee's option (x) to the payment of the Secured Obligations in such order as Mortgagee shall determine or (y) to the payment of the costs of restoring the Improvements and Equipment so damaged or taken to their value, utility and condition immediately prior to such Damage or Condemnation, including the payment of all Debt Service (as defined in the Loan Agreement) on the Loan as the same becomes due until completion of the restoration, (collectively, "Restoration Costs"); provided, however, that, at the request of Mortgagor, Mortgagee shall elect to apply the Net Proceeds as set forth in clause (y) if no Event of Default (as defined in the Loan Agreement) shall have occurred and be continuing and if, in the sole judgment of Mortgagee, (i) the Improvements and Equipment so damaged can be restored substantially to the value, utility and condition thereof immediately prior to such Damage or Condemnation, (ii) the Net Proceeds deposited with Mortgagee, together with such supplemental amounts deposited by Mortgagor with Mortgagee for the purpose, shall be sufficient to pay all Restoration Costs, (iii) such restoration can be expected to be completed by the Initial Maturity Date (as defined in the Note), (iv) in the case of a Condemnation, the Land taken will not materially adversely affect the value or utility of the Project even if the Improvements and Equipment can be restored, (v) such Damage or Condemnation and the time to complete such restoration shall not materially adversely affect the ability of Mortgagor to pay and perform its obligations under the Note, the other Loan Documents and all Acceptable Leases (as defined in the Loan Agreement) in effect as of the occurrence of such Damage or Condemnation during such restoration or thereafter, (vi) the Acceptable Leases shall remain in full force and effect with no defaults thereunder on the part of Mortgagor, and (vii) to the extent required by such Acceptable Leases, the plans and specifications for the restoration shall have been approved by the Tenant(s).

(b) Application to Restoration. If Mortgagee elects to apply the Net Proceeds to the Restoration Costs, Mortgagor shall deposit with Mortgagee such additional amounts of money as may be necessary so that the Net Proceeds and such additional monies (collectively, "Restoration Funds") will be sufficient, in the reasonable judgment of Mortgagee, to pay all Restoration Costs during such restoration. Such Restoration Funds will be advanced by Mortgagee from time to time as the restoration work progresses upon the written request of Mortgagor subject to compliance by Mortgagor with such reasonable requirements and conditions as Mortgagee shall impose, such requirements and conditions to be substantially

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equivalent to those imposed by Mortgagee for advances of loan proceeds under the Loan Agreement and to include those terms and conditions set forth in Section 2.06(c) hereof. Mortgagee shall not be required to apply Restoration Funds as aforesaid unless it reasonably determines that the amount thereof remaining after payment of the amount requested will be sufficient to pay the Restoration Costs in full, and Mortgagor either (i) applies the amount of any deficiency directly to the required restoration before Mortgagee applies any Restoration Funds thereto, or (ii) promptly deposits with Mortgagee the amount of any deficiency, to be held and disbursed by Mortgagee as Restoration Funds in accordance with the provisions of this Section 2.06. Upon completion of such restoration to the satisfaction of Mortgagee and the payment of the Restoration Costs in full, the balance of any Restoration Funds not required to be disbursed shall (x) in the case of a Damage, be disbursed to Mortgagor or as Mortgagor may direct and (y) in the case of a Condemnation, be applied to the payment of the Secured Obligations in such order as Mortgagee may determine until the same have been paid in full and then to Mortgagor or as Mortgagor may direct.

(c) Permits; Plans; Contracts. All restoration work following any Damage or Condemnation pursuant to this Mortgage shall be subject to the following terms and conditions:

(i) no work shall be undertaken unless Mortgagor shall have procured and paid for all permits, approvals and authorizations of all Governmental Authorities required in connection with all of the work; and

(ii) all work involving estimated Restoration Costs of more than \$25,000 (exclusive of Debt Service on the Loan) (x) shall be designed, constructed and completed in accordance with detailed plans and specifications and cost estimates acceptable to Mortgagee and prepared by an architect or engineer selected by Mortgagor and reasonably satisfactory to Mortgagee and (y) shall be performed pursuant to fixed price or guaranteed maximum price construction contracts which, if such contracts are in amounts in excess of \$500,000, are secured by payment and performance bonds in the amount of such contracts, such contracts and bonds (as applicable) to be in form and substance, and with contractors and sureties, reasonably satisfactory to Mortgagee and to be executed and delivered prior to the commencement of any of the work.

(d) Payment of Deficiency. If (i) in the reasonable judgment of Mortgagee the Mortgaged Property cannot be restored substantially to the value, utility and condition thereof immediately prior to such Damage or Condemnation or such restoration cannot be expected to be completed by the Initial Maturity Date and (ii) the Net Proceeds are not sufficient to pay the Secured Obligations in full, Mortgagor shall promptly pay the deficiency.

2.07 Taxes and Impositions; Mechanics' Claims. Mortgagor shall pay, before any fine, penalty, interest or cost attaches thereto, all taxes and assessments, general

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and special, all water and sewer rents and all governmental charges and levies of any kind or nature whatsoever, which are now or hereafter assessed or imposed upon the Mortgaged Property or Mortgagor or become due and payable from Mortgagor or create a lien upon the Mortgaged Property (all such taxes, assessments, rents, charges and levies being herein collectively called "Impositions"), as well as all claims for labor, materials or services which, if unpaid, might become a lien thereon (herein collectively called "Mechanics' Claims"), and shall furnish to Mortgagee, as soon as reasonably possible, but in any event within thirty (30) days, official receipts of the appropriate taxing or other authority, or other proof reasonably satisfactory to Mortgagee, evidencing the payment of all Impositions; provided, however, that if by law any Imposition is payable, or may at the option of the taxpayer be paid, in installments, Mortgagor may pay the same, or cause the same to be paid, together with any accrued interest on the unpaid balance thereof, in installments as the same become due and before any fine, penalty, interest (other than interest due by reason of the payment of such Imposition in installments) or cost may be added thereto for the nonpayment thereof; and provided, further, that, if Mortgagor (a) contests the validity or amount of any Imposition or Mechanic's Claim in good faith and by appropriate proceedings which operate to prevent any execution on any portion of the Mortgaged Property, (b) deposits and maintains with Mortgagee a bond or other security reasonably satisfactory to Mortgagee in such amount as Mortgagee shall reasonably require to assure the discharge thereof, (c) furnishes to Mortgagee an endorsement to Mortgagee's title insurance policy insuring over such Imposition or Mechanics' Claim and (d) thereafter diligently proceeds to cause such Imposition or Mechanics' Claim to be removed, paid or discharged of record, Mortgagor may defer payment thereof during the pendency of such contest.

2.08 Tax and Insurance Escrow. Upon the occurrence of an Event of Default, at the election of Mortgagee, Mortgagor shall pay to Mortgagee on the first day of each calendar month a sum equal to one-twelfth (1/12th) of the real estate taxes on the Mortgaged Property and premiums for insurance required hereby so as to enable Mortgagee to pay the same at least thirty days before they become due. Amounts so paid shall not be trust funds but may at the option of Mortgagee be commingled with general funds of Mortgagee. No interest shall be paid on such amounts. If an Event of Default shall occur and be continuing, Mortgagee shall have the right to apply any amounts paid to Mortgagee under this Section 2.08 against all or any part of the Secured Obligations. If such real estate taxes and insurance premiums shall exceed the amounts paid into escrow under this Section 2.08, Mortgagor shall on demand pay the deficiency. Mortgagor shall furnish to Mortgagee tax and insurance bills in sufficient time to enable Mortgagee to pay such taxes and premiums, before interest and penalties accrue thereon. Assuming Mortgagor has complied with the requirements of this Section 2.08, Mortgagee covenants to make such payments to the appropriate state and municipal governments or authorities before interest and penalties accrue thereon.

2.09 Financial Statements. Mortgagor shall furnish or caused to be furnished to Mortgagee all financial statements required to be furnished to Mortgagee pursuant to Section 9.2 of the Loan Agreement.

2.10 Security Interest.

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(a) UCC Security Interest. This Mortgage constitutes both a mortgage and a "security agreement" within the meaning of the Uniform Commercial Code of the State of Illinois (the "UCC"), and the Mortgaged Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Mortgaged Property. Mortgagor by executing and delivering this Mortgage has granted to Mortgagee, as security for the Secured Obligations, a security interest in and to those portions of the Mortgaged Property in which a security interest can be granted under the UCC. Portions of the Mortgaged Property are or are to become fixtures as defined in the UCC. This Mortgage constitutes and is effective as a fixture filing as provided in Section 9-402 of the UCC.

(b) UCC Filing. Mortgagor upon Mortgagee's written request shall promptly cause this Mortgage and any required financing statements to be recorded and re-recorded, registered and re-registered, filed and re-filed at such times and places as may be required by law or reasonably deemed advisable by Mortgagee to create, preserve or protect the priority hereof and of any lien created hereby upon the Mortgaged Property or any part thereof; and Mortgagor shall from time to time do and cause to be done all such things as may be required by Mortgagee, or required by law, including all things which may from time to time be necessary under the Uniform Commercial Code of the State of Illinois fully to create, preserve and protect the priority hereof and of any lien created hereby upon said property. Mortgagor hereby irrevocably appoints Mortgagee, or any agent designated by Mortgagee, the true and lawful attorney-in-fact of Mortgagor, with full power of substitution, to execute, acknowledge and deliver any such things on behalf of Mortgagor which Mortgagor fails or refuses to do.

2.11 Visitation. Mortgagor shall permit such persons as Mortgagee may designate to visit and inspect the Mortgaged Property subject to the rights of tenants under their leases, to examine the books, records and documents relating to the Mortgaged Property and take copies and extracts therefrom and to discuss the affairs of Mortgagor relating thereto with the officers, employees and independent accountants of Mortgagor at such times and as often as Mortgagee may reasonably request. Mortgagor hereby authorizes such officers, employees and independent accountants to discuss with Mortgagee such affairs of Mortgagor.

2.12 Litigation Affecting Mortgaged Property. Mortgagor shall appear in and contest any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee, and shall pay within a reasonable time after demand therefor all reasonable costs and expenses, including costs of evidence of title and attorneys' fees, in any such action or proceeding in which Mortgagee may appear.

2.13 Indemnification. Mortgagee shall have no obligation or liability by reason of this Mortgage (or the liens or security interests in the Mortgaged Property granted hereby) or arising out of the Mortgaged Property, nor shall Mortgagee be required or obligated in any manner to perform or fulfill any obligations of Mortgagor with respect to the Mortgaged Property. Mortgagor hereby agrees to indemnify and defend Mortgagee against, and hold Mortgagee harmless from, all reasonable costs, fines, penalties, fees (including,

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without limitation, reasonable attorneys' fees), expenses, liabilities, losses, claims and damages (collectively, the "Claims") that may at any time be asserted against or incurred by Mortgagee as a result of, or arising out of, or in any way related to or by reason of this Mortgage (or the liens or security interests in the Mortgaged Property granted hereby), the Loan Agreement or any other Loan Document or any transaction contemplated hereby or thereby, or any event or matter involving the Mortgaged Property, including any Claims arising from or related to any Law concerning disabled individuals or any Law concerning Hazardous Substances or other environmental matters and including any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligation on its part to perform or discharge any obligation with respect to the Mortgaged Property.

2.14 Actions by Mortgagee to Preserve Mortgaged Property. If Mortgagor shall fail to (a) effect, maintain and keep in force the insurance required under the provisions of Section 2.04, (b) make the payments required by Section 2.07 or (c) pay, perform or observe any of the other obligations required by this Mortgage or any other Loan Document to be paid, performed or observed by Mortgagor, then Mortgagee may effect, maintain, keep in force, pay, perform or observe the same upon such notice to Mortgagor as is practicable under the circumstances. In connection therewith, Mortgagee shall have the right, but not the obligation, (i) to enter upon and take possession of the Mortgaged Property; (ii) to make such additions, alterations, repairs and improvements to the Mortgaged Property as Mortgagee may consider reasonably necessary or proper to keep the same in good condition and repair; (iii) to appear and participate in any action or proceeding affecting or which may affect the security hereof or thereof or the rights or powers of Mortgagee hereunder or thereunder; (iv) to contest or compromise any lien, encumbrance or charge which in the judgment of Mortgagee may affect the security of this Mortgage or any other Loan Document, or to discharge the same, either by paying the amount claimed to be due or depositing in court a bond for the amount claimed or otherwise giving security for such claim, or in such other manner as is or may be prescribed by law; and (v) in exercising such powers, to pay necessary and reasonable expenses including the reasonable fees and expenses of attorneys and all necessary or desirable consultants. All sums so expended by Mortgagee or expended to sustain the lien or estate or security interest created by this Mortgage or any other Loan Document or the priority hereof or thereof, or to protect or enforce any of the rights of Mortgagee under the terms of this Mortgage or any other Loan Document, or to recover or enforce any of the Secured Obligations or otherwise to secure the performance of any obligation of Mortgagor under this Mortgage or any other Loan Document, shall be secured by this Mortgage and paid by Mortgagor within ten (10) days after demand by Mortgagee with interest at the Default Rate (as defined in the Note) until paid. In any action or proceeding to foreclose this Mortgage, or to recover, collect or enforce the Secured Obligations, the provisions of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

2.15 Estoppel Certificates. Mortgagor, within fifteen (15) days after receipt of notice from Mortgagee, shall furnish to Mortgagee a statement stating the amount of the Secured Obligations and stating whether any offsets or defenses exist against the Secured Obligations.

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2.16 Payment and Performance of Secured Obligations. Mortgagor shall pay and perform or cause to be paid or performed all of the Secured Obligations and shall comply with all the terms and covenants of the Loan Documents.

ARTICLE III NEGATIVE COVENANTS

Mortgagor covenants to Mortgagee as follows:

3.01 Liens; Leases. Mortgagor shall not create, permit to accrue or suffer to exist any assignment, mortgage, lien (except to the extent permitted under Section 2.07 hereof), security interest, pledge, lease, conditional sale or other title retention agreement, encumbrance or charge of, in, to or upon the Mortgaged Property, or any portion thereof, other than Permitted Encumbrances and Acceptable Leases. Mortgagor shall not, without the prior written consent of Mortgagee, lease (as lessee) any of the Equipment or Improvements.

3.02 Modifications to Property Restrictions. Mortgagor shall not initiate, join in or consent to any change in any private covenant, zoning ordinance or other public or private restriction which would adversely affect the value or utility of the Mortgaged Property.

3.03 Hazardous Substances. Except as set forth in the Environmental Report, Mortgagor shall not (a) cause, permit or allow the deposit or creation of, or permit the existence of, any Hazardous Substances (other than Permitted Substances) at, on, in or under the Mortgaged Property; (b) use, permit or allow the use of Hazardous Substances (other than Permitted Substances) at, on, in or under the Mortgaged Property; or (c) cause, permit or allow the release or threatened release of any Hazardous Substances at, on, in, under or from the Mortgaged Property.

3.04 Dissolution; Change of Business. Mortgagor shall not dissolve, merge or consolidate with any other person or sell, transfer or otherwise dispose of all or a substantial portion of its assets. Mortgagor shall not (a) engage in any business other than the business of owning and operating the Mortgaged Property and matters directly related thereto, and (b) fail, at any time, (i) to maintain its respective books and records separate and distinct from the books and records of any other entities and (ii) to observe all customs and requirements beneficial to the continuing identity of Mortgagor as a separate and distinct business entity from any other entities affiliated or under common control with Mortgagor.

3.05 Distributions. Mortgagor shall not make any cash or other distribution (whether in the nature of a return of capital, a distribution of profits or otherwise) to any of its partners or members, except in accordance with the terms of the Loan Agreement.

3.06 Indebtedness. Mortgagor shall not at any time create, incur, assume or suffer to exist any Indebtedness, except (a) Indebtedness evidenced by the Note, (b) Leasing Costs (as that term is defined in the Loan Agreement) and other accounts payable to trade creditors arising out of purchases of goods or services in the ordinary course of business,

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provided that (i) each such account payable is payable not later than forty-five (45) days after the original invoice date according to the original terms of sale, (ii) each such account payable is not overdue by more than forty-five (45) days according to the original terms of sale (except to the extent such account payable is being contested in good faith and by appropriate proceedings diligently conducted and so long as such reserves or other appropriate provisions as may be required by GAAP (as defined in the Loan Agreement) shall have been made with respect therefor), and (c) indebtedness for real estate taxes and assessments to the extent the same directly relate to this Mortgaged Property and are not yet due and payable. For purposes of this Mortgage, "Indebtedness" shall have the same meaning as "Aggregate Indebtedness" as such term defined in the Guaranty, provided that, for the purpose hereof, the word "Guarantor" shall be replaced in all instances with the word "Mortgagor".

3.07. Constituent Documents; Ownership Interests. Without Mortgagee's prior written consent, and except as set forth in the Loan Agreement, Mortgagor shall not permit to occur any amendment or cancellation of the limited liability company agreement constituting Mortgagor or the Guarantor, or, directly or indirectly, any transfer, pledge, encumbrance or assignment, direct or indirect, of any legal, voting or equitable interest in the Mortgaged Property, Guarantor, the Mortgagor or its members.

ARTICLE IV EVENTS OF DEFAULT; REMEDIES

4.01 Events of Default. An Event of Default shall mean the occurrence or existence of one or more of the following events or conditions (whatever the reason for such Event of Default and whether voluntary, involuntary or effected by operation of law):

(a) Mortgagor shall fail to pay when due interest or principal on the Note or any other amount due hereunder or under the Note or any other Loan Document; or

(b) Any representation or warranty made by Mortgagor or any Guarantor under this Mortgage or any other Loan Document or any statement made by Mortgagor or any Guarantor in any financial statement, certificate, report, exhibit or document prepared and furnished by Mortgagor or any Guarantor to Mortgagee pursuant to or in connection with this Mortgage or any other Loan Document shall prove to have been false or misleading in any material respect as of the time when made (including by omission of material information necessary to make such representation, warranty or statement not misleading); or

(c) Mortgagor shall default in the performance or observance of any covenant contained in Section 2.03, in Section 2.04 (with respect to maintaining the insurance required thereunder and providing Mortgagee evidence of same) or in Article III, or if the Guarantor shall breach the covenants contained in Article II of the Guaranty; or

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(d) Mortgagor or Guarantor shall default in the performance or observance of any covenant, agreement or duty under the Note or any other Loan Document beyond any period of grace with respect thereto; or

(e) An Event of Default set forth in the Loan Agreement or any other Loan Document shall occur or the Mortgagee determines that a breach or default of Mortgagor's obligations under any of the Acceptable Leases has occurred, and Mortgagor fails to cure such breach or default within the grace period, if any, provided with respect thereto; or

(f) Mortgagor or Guarantor (i) shall default in any payment of any obligation (or set of related obligations) in respect of Indebtedness beyond any period of grace with respect thereto or, if such obligation or obligations is or are payable or repayable on demand, shall fail to pay or repay such obligation or obligations when demanded or (ii) shall default in the observance of any covenant, term or condition contained in any agreement or instrument by which such obligation or obligations is or are created, secured or evidenced if the effect of such default is to cause, or to permit the holder or holders of such obligation or obligations (or a trustee or agent on behalf of such holder or holders) to cause, all or part of such obligation or obligations to become due before its or their otherwise stated maturity; or

(g) One or more judgments for the payment of money shall have been entered against Mortgagor or any Guarantor, and such judgment or judgments shall have remained undischarged and unstayed for a period of thirty (30) consecutive days; or

(h) A writ or warrant of attachment, garnishment, execution, distraint or similar process shall have been issued against Mortgagor or Guarantor or any of their respective properties which shall have remained undischarged and unstayed for a period of thirty (30) consecutive days; or

(i) A material adverse change in the business, operations, condition (financial or otherwise) or prospects of the Mortgaged Property or Mortgagor shall have occurred; or

(j) Except as otherwise expressly permitted hereunder or in any other Loan Document, Mortgagor shall sell or otherwise convey or transfer the Mortgaged Property or any part thereof, or any direct or indirect membership interest in Mortgagor (including any interest in the profits and/or losses of Mortgagor) shall have been transferred, pledged, levied upon or encumbered; or

(k) A proceeding shall have been instituted in respect of Mortgagor or Guarantor

(i) seeking to have an order for relief entered in respect of Mortgagor or Guarantor, or seeking a declaration or entailing a finding that Mortgagor or such Guarantor is insolvent or a similar declaration or finding,

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or seeking dissolution, winding-up, charter revocation or forfeiture, liquidation, reorganization, arrangement, adjustment, composition or other similar relief with respect to Mortgagor or Guarantor, its assets or its debts under any law relating to bankruptcy, insolvency, relief of debtors or protection of creditors, termination of legal entities or any other similar law now or hereafter in effect if such proceeding was not the result of Mortgagor's or Guarantor's voluntary action, or such involuntary proceeding shall remain undismissed and unstayed for a period of sixty (60) consecutive days, or

(ii) seeking appointment of a receiver, trustee, custodian, liquidator, assignee, sequestrator or other similar official for Mortgagor or Guarantor or for all or any substantial part of its property and, if such proceeding was not the result of Mortgagor's or Guarantor's voluntary action, such proceeding shall result in the entry, making or grant of any such order for relief, declaration, finding, relief or appointment, or such involuntary proceeding shall remain undismissed and unstayed for a period of sixty (60) consecutive days.

(l) Mortgagor or Guarantor shall become insolvent, shall become generally unable to pay its debts as they become due, shall voluntarily suspend transaction of its business, shall make a general assignment for the benefit of creditors, shall institute a proceeding described in Section 4.01(l)(i) or shall consent to any such order for relief, declaration, finding or relief described therein, shall institute a proceeding described in Section 4.01(l)(ii) or shall consent to any such appointment or to the taking of possession by any such official of all or any substantial part of its property whether or not any such proceeding is instituted, shall dissolve, wind-up or liquidate itself or any substantial part of its property, or shall take any action in furtherance of any of the foregoing; or

(m) Mortgagor shall default in the performance or observance of any other covenant, agreement or duty under this Mortgage and such default shall have continued for a period of thirty (30) days after written notice thereof to Mortgagor, or, if such default would reasonably require more than thirty (30) days to cure or remedy, such longer period of time not to exceed a total of ninety (90) days from Mortgagee's notice as may be reasonably required so long as Mortgagor shall commence reasonable actions to remedy or cure the default within thirty (30) days following such notice and shall diligently prosecute such curative action to completion within such ninety (90) day period.

In the event the occurrence or existence of one or more of the above events or conditions results in an Event of Default under both the Mortgage and the Loan Agreement, and to the extent there is a conflict between the notice and cure periods set forth in the Loan Agreement and Mortgage regarding such Event of Default, the provisions of the Loan Agreement shall govern.

4.02 Remedies.

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(a) Primary Remedies. If an Event of Default shall occur and be continuing, Mortgagee may (x) by notice to Mortgagor, declare the Secured Obligations immediately due and payable without presentment, demand, protest or further notice of any kind, all of which are hereby expressly waived; provided, however, that, in the case of an Event of Default specified in subsections (k), (l) or (m) of Section 4.01, the Secured Obligations shall automatically become due and payable without presentment, demand, protest or notice of any kind, all of which are hereby expressly waived; and/or (y) exercise any other right, power or remedy available to it at law or in equity, hereunder or under any other Loan Document without demand, protest or notice of any kind, all of which are hereby expressly waived, except such as is expressly required hereby or by such other Loan Document. In no event shall Mortgagee be obligated to accept any cure after the occurrence of an Event of Default, and an Event of Default shall be deemed to be continuing unless and until Mortgagee shall elect, in its sole discretion, to accept the cure thereof. Without limiting the generality of the foregoing, Mortgagee may:

(i) enter and take possession of the Mortgaged Property or any part thereof, exclude Mortgagor and all persons claiming under Mortgagor wholly or partly therefrom, and operate, use, manage and control the same, or cause the same to be operated by a person selected by Mortgagee, either in the name of Mortgagor or otherwise, and upon such entry, from time to time, at the expense of Mortgagor and of the Mortgaged Property, make all such repairs, replacements, alterations, additions or improvements thereto as Mortgagee may deem proper, and collect and receive the rents, revenues, issues, profits, royalties, income and benefits thereof and apply the same to the payment of all expenses which Mortgagee may be authorized to incur under the provisions of this Mortgage and applicable law, the remainder to be applied to the payment, performance and discharge of the Secured Obligations in such order as Mortgagee may determine until the same have been paid in full with any excess to be paid to the party or parties legally entitled thereto;

(ii) have the option to exercise any one or more of the rights and remedies to which it is entitled under Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101, et seq. (1992) (the "Act") and upon the further condition that upon any Event of Default (remaining uncured as aforesaid) Mortgagee shall have as to the Equipment all the rights and remedies of a Secured Party under the Uniform Commercial Code as now in effect in the State of Illinois including, but not limited to, the option to proceed as to both the Real Estate and Equipment to foreclosure of real estate mortgages, and such further remedies as from time to time may hereafter be provided in Illinois for a Secured Party, and upon the further condition that all rights of Mortgagee under this Mortgage and the other Loan Documents as to the Equipment and the Real Estate may be exercised together or separately and, at Mortgagee's discretion, in connection with the exercise by Mortgagee of its rights under any one or more of the Loan Documents. To the fullest extent not prohibited by applicable law, in case redemption is had by Mortgagor after foreclosure

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proceedings have been begun, to the extent permitted under the Act, Mortgagee shall be entitled to collect all costs, charges and expenses, including reasonable attorneys' fees, incurred through the time of redemption.

Mortgagor and Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. If any provision of the Act which is specifically referred to herein may be repealed, to the extent permitted under the Act, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon an Event of Default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the fullest extent permitted by law.

In the event that any provision of this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act 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 the Act.

All advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to foreclosure sale, and, where applicable, after foreclosure sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by the Mortgage or by the Act (collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act including those provisions of the Act hereinbelow referred to:

(aa) all advances by Mortgagee in accordance with the terms of the Mortgage to: (1) preserve or maintain, repair, restore or rebuild the improvements upon the land; (2) preserve the lien of the Mortgage or the priority thereof; or (3) enforce the Mortgage, as referred to in Subsection (b)(5) of Section 5/15-1302 of the Act;

(bb) payments by Mortgagee of: (1) when due installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (2) when due installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Mortgaged Property or any part thereof; (3) other obligations authorized by this Mortgage; or (4) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 5/15-1505 of the Act;

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(cc) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any other prior liens;

(dd) attorneys' fees and other costs incurred: (1) in connection with the foreclosure of this Mortgage as referred to in Sections 1504 (d)(2) and 5/15-1510 of the Act; (2) in connection with any action, suit or proceeding brought by or against the Mortgagee for the enforcement of this Mortgage or arising from the interest of the Mortgagee hereunder; or (3) in the preparation for the commencement or defense of any such foreclosure or other action related to this Mortgage or the Mortgaged Property;

(ee) Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 5/15-1508 of the Act;

(ff) expenses deductible from proceeds of sale as referred to in subsections (a) and (b) of Section 5/15-1512 of the Act;

(gg) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (1) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or Mortgagee takes possession of the Mortgaged Property imposed by Subsection (c)(1) of Section 5/15-1704 of the Act; (2) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (3) payments required or deemed by Mortgagee to be for the benefit of the Mortgaged Property or required to be made by the Mortgagor under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; and (4) pursuant to any lease or other agreement for occupancy of the Mortgaged Property for amounts required to be paid by Mortgagor.

All Protective Advances shall be included within the Secured Obligations, and shall become immediately due and payable upon notice and with interest thereon from the date of the advance thereof until paid at the rate due and payable after a default under the terms of the Note.

This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time the Mortgage is recorded pursuant to Subsection (b)(1) of Section 5/15-1302 of the Act.

All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

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(hh) determination of the amount of indebtedness secured by this Mortgage at any time;

(ii) the indebtedness found due and owing to the Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

(jj) if right of redemption has not been waived by the Mortgagor in this Mortgage, computation of amount required to redeem, pursuant to Subsections (d)(2) and (e) of Section 5/15-1603 of the Act;

(kk) determination of amount deductible from sale proceeds pursuant to Section 5/15-1512 of the Act;

(ll) application of income in the hands of any receiver or Mortgagee in possession; and

(mm) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Section 5/15-1508 and Section 5/15-1511 of the Act.

(b) Mortgagee in Possession. In addition to any provision of the Mortgage authorizing the Mortgagee to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 5/15-1701 and 5/15-1702 of the Act, to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in the Mortgage, all powers, immunities, and duties as provided for in Sections 5/15-1701 and 5/15-1703 of the Act.

(c) Waiver of Redemption. Mortgagor acknowledges that the Mortgaged Property does not constitute agricultural real estate, as said term is defined in Section 5/15-1201 of the Act or residential real estate as defined in Section 5/15-1219 of the Act. Pursuant to Section 5/15-1601 (b) of the Act, Mortgagor hereby waives any and all right to redemption.

(d) Environmental Site Assessments. If an Event of Default shall occur and be continuing, Mortgagor shall permit such persons as Mortgagee may designate ("Site Reviewers") to visit the Mortgaged Property, subject to the rights of tenants of the Mortgaged Property, and perform environmental site investigations and assessments ("Site Assessments") on the Mortgaged Property for the purpose of determining whether there exists on the Mortgaged Property any environmental condition which could result in any liability, cost or expense to the owner or occupier of the Mortgaged Property. Such Site Assessments may include both above and below the ground testing for environmental damage or the presence of Hazardous Substances on the Mortgaged Property and such other tests on the Mortgaged

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Property as may be necessary to conduct the Site Assessments in the reasonable opinion of the Site Reviewers. Mortgagor will supply to the Site Reviewers such historical and operational information regarding the Mortgaged Property as may be reasonably requested by the Site Reviewers to facilitate the Site Assessments and will make available for meetings with the Site Reviewers appropriate personnel having knowledge of such matters. The cost of performing all Site Assessments shall be paid by Mortgagor within ten (10) days after demand by Mortgagee with interest at the Default Rate from the expiration of such ten-day period until paid.

(e) Right of Set-Off. If an Event of Default shall occur, Mortgagee and the holder of any participation in the Note shall have the right, in addition to all other rights and remedies available to it, to set-off against and to appropriate and apply to the unpaid balance of the Note and all other obligations of Mortgagor hereunder or under any other Loan Document any debt owing to, and any other funds held in any manner for the account of, Mortgagor by Mortgagee or such holder, including all funds in all deposit accounts (general or special) now or hereafter maintained by Mortgagor with Mortgagee or such holder. Such right shall exist whether or not Mortgagee or any such holder shall have made any demand under the Note or any such participation or any other Loan Document and whether or not the Note or such participation or such other obligations are matured or unmatured. Mortgagor hereby confirms the foregoing arrangements and each such holder's and the Mortgagee's right of banker's lien and set-off and nothing in this Mortgage or any other Loan Document shall be deemed any waiver or prohibition of any such holder's or of the Mortgagee's right of banker's lien or set-off.

(f) Sales by Parcels. In any sale made under or by virtue of this Mortgage or pursuant to any judgment or decree of court, the Mortgaged Property may be sold in one or more parts or parcels or as an entirety and in such order as Mortgagee may elect, without regard to the right of Mortgagor, or any person claiming under it, to the marshaling of assets.

(g) Effect of Sale. The purchaser at any sale made under or by virtue of this Mortgage or pursuant to any judgment or decree of court shall take title to the Mortgaged Property or the part thereof so sold free and discharged of the estate of Mortgagor therein, the purchaser being hereby discharged from all liability to see to the application of the purchase money. Any person, including Mortgagee, may purchase at any such sale. Mortgagee is hereby irrevocably appointed the attorney-in-fact of Mortgagor in its name and stead to make all appropriate transfers and deliveries of the Mortgaged Property or any portions thereof so sold and, for this purpose, Mortgagee may execute all appropriate instruments of transfer, and may substitute one or more persons with like power, Mortgagor hereby ratifying and confirming all that its said attorneys or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, Mortgagor shall ratify and confirm, or cause to be ratified and confirmed, any such sale or sales by executing and delivering, or by causing to be executed and delivered, to Mortgagee or to such purchaser or purchasers all such instruments as may be advisable, in the reasonable judgment of Mortgagee, for the purpose, and as may be designated, in such request. Any sale or

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sales made under or by virtue of this Mortgage and in accordance with the Act, to the extent not prohibited by law, shall operate to divest all the estate, right, title, interest, property, claim and demand whatsoever, whether at law or in equity, of Mortgagor in, to and under the Mortgaged Property, or any portions thereof so sold, and shall be a perpetual bar both at law and in equity against Mortgagor, its successors and assigns, and against any and all persons claiming or who may claim the same, or any part thereof, by, through or under Mortgagor, or its successors or assigns. The powers and agency herein granted are coupled with an interest and are irrevocable.

(h) Eviction of Mortgagor After Sale. If Mortgagor fails or refuses to surrender possession of the Mortgaged Property after any sale thereof, Mortgagor shall be deemed a tenant at sufferance, subject to eviction by means of forcible entry and detainer proceedings, provided that this remedy is not exclusive or in derogation of any other right or remedy available to Mortgagee or any purchaser of the Mortgaged Property under any provision of this Mortgage or pursuant to any judgment or decree of court.

(i) Insurance Policies. In the event of a foreclosure sale pursuant to this Mortgage or other transfer of title or assignment of the Mortgaged Property in extinguishment, in whole or in part, of the Secured Obligations, all right, title and interest of Mortgagor, if any, in and to all policies of insurance required under the provisions of Section 2.04 shall inure to the benefit of and pass to the successor in interest of Mortgagor or the purchaser or grantee of the Mortgaged Property or any part thereof so transferred.

4.03 Application of Proceeds. The proceeds of any sale made under a judgment, order or decree made in any action to foreclose or to enforce this Mortgage, shall be applied:

(a) first to the payment of (i) all reasonable costs and expenses of such sale, including reasonable attorneys' fees, appraisers' fees and costs of procuring title searches, title insurance policies and similar items and (ii) all charges, expenses and advances incurred or made by Mortgagee in order to protect the lien or estate created by this Mortgage or the security afforded hereby including any expenses of entering, taking possession of and operating the Mortgaged Property;

(b) then to the payment of any other Secured Obligations in such order as Mortgagee may determine until the same have been paid in full; and

(c) any balance thereof shall be paid to Mortgagor, or to whosoever shall be legally entitled thereto, or as a court of competent jurisdiction may direct.

4.04 Right to Sue Without Prejudice. If an Event of Default shall occur and be continuing, Mortgagee shall have the right from time to time to cause a sale of the Mortgaged Property under the provisions of this Mortgage and the Act or to sue for any sums required to be paid by Mortgagor under the terms of this Mortgage as the same respectively become due, without regard to whether or not the Secured Obligations shall be due and

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without prejudice to the right of Mortgagee thereafter to cause any such sale or to bring any action or proceeding of foreclosure or otherwise, or to take other action, in respect of any Event of Default existing at the time such earlier action or proceeding was commenced.

4.05 Power to Modify Documents. Mortgagee may at any time or from time to time renew or extend this Mortgage or any other Loan Document or amend or modify the same in any way, or waive any of the terms, covenants or conditions hereof or thereof in whole or in part, and may release any portion of the Mortgaged Property or any other security, and grant such extensions and indulgences in relation to the Secured Obligations as Mortgagee may determine, without the consent of any junior lienor or encumbrancer and without any obligation to give notice of any kind to any person and without in any manner affecting the priority of the lien or security interest of this Mortgage on or in any part of the Mortgaged Property. Mortgagee may at any time or from time to time subordinate the lien or security interest of this Mortgage to any lease of space in the Improvements or any other agreement with respect to the occupancy or use of any part of the Mortgaged Property, or to any easement, restrictive covenant or other encumbrance on any part of the Mortgaged Property, or to any other lien or security interest in any part of the Mortgaged Property, or to any other interest of any person in or to any part of the Mortgaged Property, in each case without the agreement or consent of Mortgagor or of the tenant or other party holding the interest to which the lien or security interest hereof is being subordinated or of any other person having a right or interest in any of the Mortgaged Property, without any obligation to give notice of any kind to any person, and without in any manner affecting (except to the extent specifically provided in the instrument effecting such subordination) the priority of the lien or security interest of this Mortgage on or in any part of the Mortgaged Property.

4.06 Remedies Cumulative.

(a) Generally. No right or remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other right or remedy, and each and every such right and remedy shall be cumulative and in addition to any other right or remedy of Mortgagee under the Loan Documents or this Mortgage, or at law or in equity. The failure of Mortgagee to insist at any time upon the strict observance or performance of any of the provisions of this Mortgage, or to exercise any right or remedy provided for herein or in the Loan Documents, shall not impair any such right or remedy nor be construed as a waiver or relinquishment thereof. Every right and remedy given by this Mortgage or the Loan Documents to Mortgagee, or to which Mortgagee may otherwise be entitled, may be exercised from time to time and as often as may be deemed expedient by Mortgagee, and no warrant shall be exhausted by the exercise thereof. Mortgagee may pursue inconsistent remedies.

(b) Other Security. Mortgagee shall be entitled to enforce payment and performance of any Secured Obligations and to exercise all rights and powers under the Loan Documents or this Mortgage, or at law or in equity, notwithstanding that such Secured Obligations may now or hereafter be otherwise secured. Neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to other powers herein contained, shall prejudice or in any manner affect Mortgagee's

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right to realize upon or enforce any other security now or hereafter held by Mortgagee in such order and manner as Mortgagee in its sole discretion may determine.

4.07 Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption.

Mortgagor shall not at any time (a) insist upon, plead or in any manner whatever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium Law or (b) claim, take or insist upon any benefit or advantage of any present or future Law providing for the valuation or appraisal of the Mortgaged Property prior to any sale or sales thereof which may be made under or by virtue of the provisions of Section 4.02; and Mortgagor hereby waives all benefit or advantage of any such Law or Laws. Mortgagor, for itself and all who may claim under it, hereby waives any and all rights and equities of redemption from sale under any order or decree of foreclosure of this Mortgage and all notice or notices of seizure, and all right to have the Mortgaged Property marshaled upon any foreclosure hereof. Mortgagee shall not be obligated to pursue or exhaust its rights or remedies as against any part of the Mortgaged Property before proceeding against any other part thereof and Mortgagor hereby waives any right or claim of right to have Mortgagee proceed in any particular order. Mortgagor hereby waives and releases all errors, defects and imperfections in any proceedings instituted by Mortgagee under this Mortgage.

ARTICLE V MISCELLANEOUS

5.01 Security and Priority of Advances.

(a) Loan Advances. To the extent, if at all, the Loan Agreement provides for future advances, all advances and indebtedness arising and accruing from time to time under the Loan Agreement shall be secured hereby to the same extent as though the Loan Agreement were fully incorporated in this Mortgage. Under the Loan Agreement advances shall be made and indebtedness shall be incurred from time to time hereafter, but each such advance or indebtedness shall be secured hereby as if made on the date hereof.

(b) Other Advances. This Mortgage secures, and the Secured Obligations include, (i) all advances made by Mortgagee with respect to any of the Mortgaged Property for the payment of Impositions, maintenance charges, insurance premiums or costs incurred for the protection of any of the Mortgaged Property or the lien and (ii) all expenses incurred by Mortgagee by reason of an Event of Default hereunder.

5.02 Changes in Tax Law. In the event of the passage after the date of this Mortgage of any Law deducting from the value of the Mortgaged Property, for the purpose of taxation, any lien thereon, or changing in any way the Laws now in force for the taxation of mortgages, or debts secured thereby, for state or local purposes, or the manner of the operation of any such taxes so as to affect the interest of Mortgagee, other than with regard to income tax, then and in such event, Mortgagor shall bear and pay the full amount of such taxes, provided that if for any reason payment by Mortgagor of any such new or additional taxes would be unlawful (including under the laws of usury) Mortgagee may either declare the whole sum secured by this Mortgage, with interest thereon, to be due and payable upon

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90 days' prior notice, or pay that amount or portion of such taxes as would be unlawful to require Mortgagor to pay, in which event Mortgagor shall concurrently therewith pay the balance of said taxes.

5.03 Further Assurances.

(a) Generally. From time to time upon the request of Mortgagee, Mortgagor shall promptly and duly execute, acknowledge and deliver any and all such further instruments and documents as Mortgagee may reasonably deem necessary or desirable to confirm this Mortgage, to carry out the purpose and intent hereof, or to enable Mortgagee to enforce any of its rights hereunder.

(b) Filings. Mortgagor promptly upon the execution and delivery of this Mortgage, and thereafter from time to time, shall cause this Mortgage, any supplements hereto, any financing statements and each instrument of further assurance to be filed, registered or recorded and refiled, reregistered or rerecorded in such manner and in such places as may be required by any present or future Law in order to publish notice of and perfect the lien and security interest or estate created by this Mortgage on or in the Mortgaged Property, and shall pay all fees and costs in connection therewith.

5.04 Amendments, Waivers, Etc. This Mortgage cannot be amended, modified, waived, changed, discharged or terminated except by an instrument in writing signed by the party against whom enforcement of such amendment, modification, waiver, change, discharge or termination is sought. Upon payment and performance in full of the Secured Obligations and termination of the Loan Agreement, the Mortgagor may prepare and deliver a discharge of the Mortgage to Mortgagee for execution and recordation, and Mortgagee agrees to execute, acknowledge and deliver same to Mortgagor.

5.05 No Implied Waiver. No course of dealing and no delay or failure of Mortgagee in exercising any right, power or privilege under this Mortgage, the Note or any other Loan Document shall affect any other or future exercise thereof or exercise of any other right, power or privilege; nor shall any single or partial exercise of any such right, power or privilege or any abandonment or discontinuance of steps to enforce such a right, power or privilege preclude any further exercise thereof or of any other right, power or privilege.

5.06 Notices. All notices, requests, demands, directions and other communications (collectively "notices") under the provisions of this Agreement shall be in writing (including telexed communication) unless otherwise expressly permitted hereunder and shall be sent by hand delivery, by Federal Express or another reputable nationally recognized overnight courier service, by first-class or first-class express mail, or by telex or fax with confirmation in writing mailed first-class, in all cases with postage or charges prepaid, and any such properly given notice shall be effective when received. All notices shall be sent to the applicable party addressed, if to the Mortgagee, at 1735 Market Street, Philadelphia, Pennsylvania 19103, Attention: Real Estate Finance Department – 4th Floor with a copy to Goulston & Storrs, P.C., 400 Atlantic Avenue, Boston, Massachusetts 02110, Attention: Michael J. Haroz, Esq. (fax no. 617-574-4112), and, if to the Mortgagor, at or in

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accordance with the last unrevoked written direction from any party to the other party hereto (being, as of the date hereof, the address set forth in the Loan Agreement), with a copy to Hale & Dorr LLP, 60 State Street, Boston, Massachusetts 02109 Attention: Keith R. Barnett, Esq. The Mortgagee may rely on any notice (including telephoned communication) purportedly made by or on behalf of the Mortgagor (provided that it is purportedly given by an Authorized Borrower Representative (as defined in the Loan Agreement) when required to be given by such Person), and shall have no duty to verify the identity or authority of the Person giving such notice.

5.07 Expenses; Taxes; Attorneys' Fees. Mortgagor agrees to pay or cause to be paid and to save Mortgagee harmless against liability for the payment of all reasonable out-of-pocket expenses, including fees and expenses of counsel for Mortgagee, incurred by Mortgagee from time to time (a) arising in connection with the preparation, execution, delivery and performance of this Mortgage, the Note and the other Loan Documents, (b) relating to any requested amendments, waivers or consents to this Mortgage, the Note or any other Loan Document and (c) arising in connection with Mortgagee's enforcement or preservation of rights under this Mortgage, the Note or any other Loan Document, including such expenses as may be incurred by Mortgagee in the collection of the Note or the realization of security given for the Note. Mortgagor agrees to pay or cause to be paid and to save Mortgagee harmless against liability for the payment of all fees and costs for appraisals and reappraisals required by Mortgagee from time to time in connection with the Federal Financial Institutions Reform, Recovery and Enforcement Act of 1989 (as heretofore or hereafter amended) or pursuant to the internal policy requirements of Mortgagee; provided, however, that except as otherwise provided in the Loan Documents or in the case of an Event of Default, Mortgagee will not require more than one (1) appraisal in addition to the appraisal required under Section 7.4 of the Loan Agreement. Mortgagor agrees to pay all stamp, document, transfer, recording or filing taxes or fees and similar impositions now or hereafter determined by Mortgagee to be payable in connection with this Mortgage, the Note or any other Loan Documents, and Mortgagor agrees to save Mortgagee harmless from and against any and all present or future claims, liabilities or losses with respect to or resulting from any omission to pay or delay in paying any such taxes, fees or impositions. Mortgagor agrees to pay and to save Mortgagee harmless against liability for the payment of all reasonable out-of-pocket expenses incurred by Mortgagee in connection with its review of any repair, replacement, alteration, improvement or restoration to the Mortgaged Property in connection with the requirements of Sections 2.02, 2.03 and 2.06, including the fees and expenses of counsel for Mortgagee and of any architect engaged by Mortgagee to review plans and specifications, inspect work or provide advice with respect to determinations to be made by Mortgagee in connection therewith. In the event of termination adversely to Mortgagor of any action at law or suit in equity in relation to this Mortgage, the Note or any other Loan Document, Mortgagor will pay, in addition to all other sums which Mortgagor may be required to pay, a reasonable sum for attorneys' fees incurred by Mortgagee in connection with such action or suit. All amounts payable by Mortgagor under this Section 5.07 shall be paid within five days after demand by Mortgagee with interest at the Default Rate until paid.

5.08 Assignment of Leases. Concurrently herewith, Mortgagor has executed and delivered to Mortgagee by separate instrument an Assignment of Leases and Rents dated as of the date hereof and to be recorded, pursuant to which Mortgagor has

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assigned to Mortgagee all of its right, title and interest in and to all leases of space in the Improvements, including all rents from such leases, all as therein more specifically set forth, which Assignment of Leases and Rents is incorporated herein by reference as fully and with the same effect as if set forth herein at length.

5.09 Jurisdiction; Etc. Subject to the provisions of Section 5.13 of this Mortgage, Mortgagor irrevocably (a) agrees that Mortgagee may bring suit, action or other legal proceedings arising out of this Mortgage, the Note or any other Loan Document, or the transactions contemplated hereby or thereby, in the courts of the Commonwealth of Massachusetts or the courts of the United States for the District of Massachusetts; (b) consents to the jurisdiction of each such court in any such suit, action or proceeding; (c) waives any objection which Mortgagor may have to the laying of the venue of any such suit, action or proceeding in any of such courts; and (d) waives any right it may have to a jury trial in connection with any suit, action or proceeding arising out of, under or in connection with this Mortgage, the Note or any other Loan Document or the transactions contemplated hereby or thereby, or any course of conduct, course of dealings, statements (whether verbal or written) or actions of any party. This waiver constitutes a material inducement for Lender to enter into the transactions contemplated hereby.

5.10 Interpretation. Unless the context otherwise requires, (a) the term "person" means an individual, corporation partnership, limited liability company, trust, unincorporated association, joint venture, joint-stock company, government (including political subdivisions), governmental authority or agency, or any other entity, (b) any reference in this Mortgage to "Mortgagor," "Mortgagee" or any other entity shall include its successors and assigns, (c) any reference to an Article or Section shall refer to the specified Article or Section of this Mortgage, (d) words importing the singular number include the plural number, and vice versa, (e) the terms "hereof", "hereby", "hereto", "hereunder" and similar terms refer to this entire Mortgage, (f) the term "including" shall mean "including without limitation", and (g) any reference to the Mortgaged Property shall refer to the Mortgaged Property or any part thereof or any estate or interest therein. The captions or headings at the beginning of each Article and Section hereof are for the convenience of the parties and are not a part of this Mortgage.

5.11 Invalidity of Certain Provisions. If the security interest, lien or estate created by this Mortgage is invalid or unenforceable as to any part of the Secured Obligations, or as to any part of the Mortgaged Property, the unsecured or partially secured portion thereof shall be completely paid prior to the payment of the remaining and secured or partially secured portion thereof, and all payments made thereon, whether voluntary or pursuant to foreclosure sale or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion thereof which is not secured or fully secured by this Mortgage.

5.12 Severability. If any term or provision of this Mortgage or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Mortgage, or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not

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be affected thereby, and each term and provision of this Mortgage shall be valid and enforceable to the fullest extent permitted by law.

5.13 Governing Law. This Mortgage, and each of the other Loan Documents has been negotiated and executed in the Commonwealth of Massachusetts and, except as otherwise provided in this Section 5.13, and each of the other Loan Documents shall in all respects be governed, construed, applied and enforced in accordance with the internal laws of the Commonwealth of Massachusetts without regard to principles of conflicts of law.

Notwithstanding the foregoing choice of law:

(i) matters relating to the creation, perfection, priority and enforcement of the liens on and security interests in the Mortgaged Property or other assets situated in the State of Illinois, including by way of illustration, but not in limitation, actions for foreclosure, for injunctive relief, or for the appointment of a receiver, shall be governed by the laws of the State of Illinois;

(ii) Mortgagee shall comply with applicable law in the State of Illinois to the extent required by the law of such jurisdiction in connection with the foreclosure of the security interests and liens created under the Mortgage and the other Loan Documents with respect to the Mortgaged Property or other assets situated in Illinois; and

(iii) provisions of Federal law and the law of the State of Illinois shall apply in defining the terms Hazardous Materials, Environmental Laws and Laws applicable to the Property as such terms are used in this Mortgage, the Environmental Indemnity and the other Loan Documents.

Nothing contained herein or any other provisions of the Loan Documents shall be construed to provide that the substantive laws of the State of Illinois shall apply to any parties' rights and obligations under any of the Loan Documents, which, except as expressly provided in clauses (i), (ii) and (iii) of this Section 5.13, are and shall continue to be governed by the substantive law of Commonwealth of Massachusetts, except as set forth in clauses (i), (ii) and (iii) of this Section 5.13. In addition, the fact that portions of the Loan Documents may include provisions drafted to conform to the law of the State of Illinois or provide for payments to be made at Mortgagee's office in the Commonwealth of Pennsylvania, is not intended, nor shall it be deemed, in any way, to derogate the parties' choice of law as set forth or referred to in this Mortgage or in the other Loan Documents. The parties further agree that the Mortgagee may enforce its rights under the Loan Documents including, but not limited to, its rights to sue the Mortgagor or to collect any outstanding indebtedness in accordance with applicable law.

5.14 Time of Essence; Duration; Survival. Time is of the essence with respect to all of Mortgagor's obligations under this Mortgage and the other Loan Documents. All representations and warranties of Mortgagor contained herein or in any other Loan Document or made in connection herewith or therewith shall survive the making of and shall not be waived by the execution and delivery of this Mortgage or the other Loan Documents,

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any investigation by Mortgagee or the making of any loan advance under the Loan Agreement. All covenants and agreements of Mortgagor contained herein or in any other Loan Document shall continue in full force and effect from and after the date hereof so long as Mortgagor may borrow under the Loan Agreement and until payment in full of the Secured Obligations. Without limitation, it is understood that all obligations of Mortgagor to make payments to or indemnify Mortgagee shall survive the payment in full of the principal of and interest on the Note, to the extent that such obligations accrued before such payment in full.

5.15 Successors and Assigns. This Mortgage shall run with the Land and shall apply to, inure to the benefit of and bind each of the parties hereto and their respective successors and assigns.

5.16 Limited Recourse. Notwithstanding anything to the contrary contained herein or in any other Loan Document, no recourse shall be had, whether by levy or execution or otherwise, for the payment or performance of the Secured Obligations against any member, officer, director, employee, partner or owner of any legal or beneficial interest in any of the foregoing of Mortgagor, or against any such individual's or entity's assets, nor shall any such individual or entity be personally liable for the Secured Obligations, or liable for any deficiency judgment based thereon or with respect thereto, except that recourse may be had against any property pledged or assigned by any such individual or entity to Mortgagee under the Loan Documents; provided, however, that nothing contained herein shall constitute a waiver of any of the Secured Obligations and that nothing contained herein shall limit or otherwise affect Mortgagee's right to recover, nor exculpate or limit the liability of such members for payment to Mortgagee of, all costs, losses or damages (including attorney's fees) incurred or suffered by Mortgagee related in any way to (a) fraud or misrepresentation in connection with this Mortgage or any other Loan Document; (b) the waste or gross mismanagement of the Mortgaged Property (including, without limitation, abandonment of the Mortgaged Property, failure to insure the Mortgaged Property as required hereby, failure to remove liens against the Mortgaged Property not permitted by the terms hereof); (c) the misapplication of Restoration Funds or other monies or property which are Mortgaged Property; (d) Mortgagor's voluntary creation of any lien or encumbrances upon the Mortgaged Property or any part thereof not consented to by Mortgagee and Mortgagor's failure to pay taxes or assessments when due or to pay for labor or material charges that can create liens affecting the Mortgaged Property; (e) rents collectible by Mortgagee under any of the Loan Documents after the occurrence of an Event of Default but which are not so collected due to interference by or the lack of cooperation of Mortgagor; or (f) with respect to environmental matters including cleanup of Hazardous Substances, and provided further, that nothing contained herein shall limit or otherwise affect Mortgagee's right to recover from any member or partner of Mortgagor, or from any such member's or partner's assets, distributions made to such member or partner by Mortgagor at a time when any of the foregoing items were due (or when any of the foregoing events have occurred) or at a time when Mortgagor has failed (i) to maintain or repair damage to or restore the Mortgaged Property, (ii) to pay real estate taxes, water charges or sewer rents relating to the Mortgaged Property or (iii) to perform the obligations of Mortgagor under any of the leases of space in the Mortgaged Property, which failure to perform such obligations shall have

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resulted in a default under the respective lease or leases for which notice has been delivered to Mortgagee.

Nothing set forth in this Section 5.16 shall affect the obligations of Guarantor under the Guaranty, or the obligations owed to and rights and remedies of Mortgagee under the Environmental Indemnity Agreement. Further, nothing contained in this Section 5.16 shall be deemed to release, affect or impair any rights or remedies of Mortgagee to foreclose upon or take possession of the Mortgaged Property or otherwise to exercise its rights under the Loan Documents with respect to the rents, issues and profits of the Mortgaged Property or to pursue any remedies for injunctive or other equitable relief.

5.17 Release. Upon the payment and performance in full by Mortgagor of the Secured Obligations (other than those, such as indemnification obligations, that by their express terms survive the repayment of the Loan secured hereby) both in this Mortgage and the other Loan Documents, then, subject to the provisions of Section 5.14, upon the request of Mortgagor, Mortgagee shall release this Mortgage and the lien hereof by proper instrument executed in recordable form. Mortgagor agrees to pay Mortgagee's reasonable costs in obtaining said discharge.

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Exhibit A

Parcel 1:

Lots 1 to 9, both inclusive, in the Assessor's Division of Lot 4 in Block 53 in the original town of Chicago in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Easement for the benefit of Parcel 1 for ingress and egress over and upon the West 6 feet of Lot 3 in Block 53 in original town of Chicago aforesaid, created by agreement made by and between Chicago Telephone Company, a corporation of Illinois and Marie Lefens, and others dated September 13, 1916 and recorded November 9, 1916 as Document Number 5989736 as modified by Instrument dated May 3, 1921 and recorded May 6, 1921 as Document Number 7136314, all in Cook County, Illinois.

Property Address: 29 North Wacker Drive, Chicago, Illinois

Perm Tax#

17-09-453-013-0000

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