



This Instrument prepared by  
and when Recorded Mail To:

Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603  
Attention: William M. Libit



SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S  
USE ONLY

**LEASEHOLD MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,  
SECURITY AGREEMENT AND FIXTURE FILING**

THIS LEASEHOLD MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("*Mortgage*"), dated as of October 1, 2002, made and executed by Cole Taylor Bank (in its individual capacity, "*Cole Taylor Bank*"), not individually or personally, but solely in its capacity as trustee under the amended and restated trust agreement dated as of October 1, 2002 establishing the Chicago West Side Enhanced-Use Trust (Cole Taylor Bank in such capacity, the "*Borrower*"), in favor of Bank One, National Association, a national banking association with its principal corporate trust offices in Chicago, Illinois, as trustee under the hereinafter described Indenture, and its successors and assigns (the "*Lender*");

**WITNESSETH:**

WHEREAS, the United States Department of Veterans Affairs ("*VA*") entered into an Amended Enhanced-Use Lease dated October 1, 2002 (the "*Lease*") under which the VA has leased to the Borrower those certain tracts, pieces or parcels of land located in the City of Chicago, Cook County, Illinois, more particularly described in *Exhibit A* hereto and by this reference made a part hereof (the "*Land*").

WHEREAS, pursuant to an Indenture of Trust, dated as of October 1, 2002 (as hereafter supplemented and amended, the "*Indenture*"), between Illinois Development Finance Authority (the "*Issuer*") and the Lender, the Issuer has agreed to issue \$59,425,000 aggregate principal amount of its Taxable Revenue Bonds (VA Chicago West Side Enhanced-Use Project), Series 2002 (the "*Bonds*") to finance the construction and equipping of an office building containing approximately 80,000 useable square feet and a parking garage containing approximately 1,572 parking spaces located in the City of Chicago, Illinois (collectively, the "*Project*"). All

capitalized terms not otherwise defined herein shall have the same meaning as set forth in Article I of the Indenture.

WHEREAS, under the Loan Agreement, dated as of October 1, 2002 (as hereafter supplemented and amended, the "*Loan Agreement*"), between the Issuer and the Borrower, the Issuer has agreed to issue the Bonds and has further agreed to loan the proceeds derived therefrom to the Borrower. The Borrower will evidence its obligation to repay the loan by issuing and delivering to the Issuer its \$59,425,000 principal amount Promissory Note dated the same date as the Bonds, payable initially to the Issuer but assigned to the Lender as security for the Bonds which may be hereafter supplemented or amended and along with any additional and/or future notes which may be issued in accordance with the Indenture (including those issued in connection with Additional Parity Debt and/or Additional Bonds), are hereafter referred to as the "*Note*". In the Note, the Borrower agrees to pay amounts sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds as the same become due as well as any other amounts becoming due thereunder. The Bonds and the Note are to be secured by a lien on and a security interest in the Borrower's interest certain agreements described herein and in the Improvements (as hereinafter defined) granted by this Mortgage.

NOW, THEREFORE, for and in consideration of the recitals set forth above which are hereby incorporated, the issuance of the Bonds, the various agreements contained herein and in the Indenture and Note, and other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged by Borrower, and in order to secure the full, timely and proper payment of each and every one of the obligations of Borrower hereunder and under the Loan Agreement and the Note (*provided, however*, that the maximum amount to be secured by this Mortgage shall not exceed three times the outstanding amount of the Bonds plus the total amount of all advances made by Lender to protect the Premises (as hereinafter defined) and the security interest and lien created hereby), BORROWER HEREBY MORTGAGES, WARRANTS, CONVEYS, TRANSFERS AND ASSIGNS TO LENDER, AND GRANTS TO LENDER AND ITS SUCCESSORS AND ASSIGNS FOREVER ALL OF THE FOLLOWING-DESCRIBED LAND AND ESTATES AND INTERESTS IN LAND, EASEMENTS, RIGHTS, IMPROVEMENTS, FIXTURES AND PERSONAL PROPERTY, INCLUDING REPLACEMENTS AND ADDITIONS THERETO:

(a) All right, title and interest of Borrower in, to and under the Lease and the leasehold estate created by the Lease;

(b) All right, title and interest of Borrower, if any, in and to (i) any and all modifications, extensions and renewals of the Lease and in and to all rights to renew or extend the term of the Lease; (ii) any future leasehold estate, fee simple estate or equitable interest acquired in any of the Premises effected by the Lease; (iii) all rights of first refusal, options to purchase or other rights of a similar nature given Borrower under the Lease or otherwise, in respect of the Land and improvements thereon; (iv) all credits, deposits, options, privileges and rights of the Borrower, as lessee under the Lease; and (v) all of Borrower's rights under 11 U.S.C. Section 365(h), or any other or successor provision giving rights to a lessee in the bankruptcy case of its lessor, including the right to remain in possession after a rejection of the Lease and all claims, causes of action and recoveries by settlement or otherwise for any damage to, or loss, taking, or diminution in

the value of, any of the Premises or for any breach or rejection in bankruptcy of the Lease, or of any other lease of any of the Premises to Borrower as lessee, by any lessor thereunder or any trustee in bankruptcy appointed for such lessor;

(c) All other estate, right, title, interest, claim and demand whatsoever of Borrower of, in and to the Premises, and every part and parcel thereof;

(d) Borrower's interest in all subleases of the Lease;

(e) All of Borrower's right, title and interest in and to the Land;

(f) Borrower's rights in and to all building materials and supplies of every kind and nature whatsoever now or hereafter placed or located on the Land or incorporated or intended to be incorporated into any building, structure or improvement now or hereafter situated thereon, all buildings, structures and improvements of every kind and nature whatsoever now or hereafter situated on the Land and all fixtures, furnishings, furniture, machinery, equipment, appliances and personal property of every kind and nature whatsoever now or hereafter owned or leased by Borrower and located in, on or about, or used or intended to be used in or in connection with the use, operation or enjoyment of the Premises, together with all extensions, modifications, renewals and replacements thereof, all substitutions therefor and all additions, improvements and accessions thereto (collectively the "Improvements"); all of which are hereby declared and shall be deemed to be fixtures and accessions to the Land and a part of the Premises as between the parties hereto and all persons claiming by, through or under them; subject, however, to Section 3.02;

(g) Borrower's rights in and to all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter located on or appurtenant to the Land or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions and remainders whatsoever in any way belonging, relating or appertaining to the Land and the Improvements or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Borrower;

(h) All rents, issues, profits, revenues, receipts, accounts, accounts receivable and contract rights of the Land and the Improvements from time to time accruing (including but not limited to all payments under leases or tenancies, condemnation payments, tenant security deposits, management contracts and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower of, in and to the same;

(i) All of Borrower's rights under the following agreements: (i) the Agreement for Development Management Services dated as of October 1, 2002 (the "Development Agreement") among the Borrower, VA and MedPark, Inc. (the "Developer");

(ii) Facilities Use Agreement (Office Building) dated as of October 1, 2002 (the "*Office Building Facilities Use Agreement*") between Borrower and the VA (and agreed to by the Developer and the Office Building Manager); (iii) the Facilities Use Agreement (Parking Garage) dated as of October 1, 2002 (the "*Parking Garage Facilities Use Agreement*") between the Borrower and the VA (and agreed to by the Developer and the Parking Garage Manager); (iv) the Office Facility Management Agreement dated as of October 1, 2002 (the "*Office Building Management Agreement*") among VA, MedPark Management, Inc. and the Borrower; (v) the Parking Facility Management Agreement dated as of October 1, 2002 (the "*Parking Garage Management Agreement*") among VA, MedPark Management, Inc. and the Borrower; (vi) the Developer's Assignment Agreement (as defined in the Development Agreement); and (vii) any future agreement related to the Land and the Improvements.

(j) Any and all products and proceeds, including but not limited to insurance proceeds or condemnation proceeds, of any of the foregoing.

The Land, the Improvements and the other items of property described above and Borrower's interest therein are each referred to hereafter from time to time as the "*Premises.*" Notwithstanding anything to the contrary contained herein, the Premises and the Borrower's grant thereof to Lender, shall specifically exclude any amounts attributable to the payment of Trust Expenses pursuant to the Facilities Use Agreements, which are not hereby mortgaged, warranted, conveyed, transferred, assigned or granted hereunder, and which shall be paid directly to the Borrower.

TO HAVE AND TO HOLD the Premises unto Lender forever, for the purposes and uses herein set forth, and Borrower covenants that Borrower is lawfully seized pursuant to the Lease and possessed of a leasehold estate in the Premises as aforesaid and has good right to convey the same, that the same are unencumbered except for those matters expressly set forth in *Exhibit B* attached hereto and by this reference made a part hereof, and Borrower does warrant and will forever defend the title thereto against the claims of all persons whomsoever, except as to those matters set forth in said *Exhibit B* attached hereto; and Borrower hereby expressly waives and releases any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the State or other jurisdiction in which the Land is located providing for the exemption of homesteads from sale on execution or otherwise.

Borrower grants this Mortgage to secure (i) the payment of an indebtedness evidenced by the Note; (ii) sums advanced by Lender or the Issuer to Borrower or expended by Lender or the Issuer for Borrower's account or benefit pursuant to the terms of this Mortgage, the Note, the Indenture or the Loan Agreement; (iii) the faithful performance of all terms and conditions contained in this Mortgage, the Note, the Indenture and the Loan Agreement and in all other agreements, instruments, or documents executed by Borrower governing or securing the payment of any of the obligations of the Borrower contained in this Mortgage, the Note, the Indenture and the Loan Agreement; and (iv) the payment of all court costs, expenses and costs of whatever kind incident to the collection of any indebtedness secured hereby and the enforcement or protection of the lien of this conveyance, including reasonable attorney's fees (all of which are hereinafter referred to collectively as the "*Secured Indebtedness*"). All Secured Indebtedness



hereunder which may arise from any additional and/or future notes which may be issued under the Indenture in accordance with its terms (including those issued in connection with future indebtedness, Additional Parity Debt and/or Additional Bonds) shall be on a parity with the Secured Indebtedness arising from the Note given in connection with the Bonds.

BORROWER HEREBY FURTHER COVENANTS AND AGREES WITH LENDER AS FOLLOWS:

## ARTICLE I

*Section 1.01. General Covenant.* The Borrower shall pay or cause to be paid all amounts due under the Bonds, this Mortgage, the Note and the Loan Agreement and shall perform all covenants, conditions and agreements of the Borrower contained therein and in this Mortgage.

*Section 1.02. Taxes, Liens and Other Charges.* (a) Borrower shall pay, on or before the due date thereof, all taxes, assessments, levies, license fees, permit fees and all other charges (in each case whether general or special, ordinary or extraordinary, or foreseen or unforeseen) of every character whatsoever (including all penalties and interest thereon) now or hereafter levied, assessed, confirmed or imposed on or in respect of, or that may be a lien upon the Premises, or any part thereof, or any estate, right or interest therein, or upon the rents, issues, income or profits thereof, and shall submit to Lender such evidence of the due and punctual payment of all such taxes, assessments and other fees and charges as Lender may require.

(b) Borrower shall pay, on or before the due date thereof, all taxes, assessments, charges, expenses, costs and fees that may now or hereafter be levied upon, or assessed or charged against, or incurred in connection with, the Secured Indebtedness, this Mortgage or any other instrument now or hereafter evidencing, securing or otherwise relating to the Secured Indebtedness.

(c) Borrower shall pay, on or before the due date thereof, (i) all premiums on policies of insurance covering, affecting or relating to the Premises, as required pursuant to paragraph 1.03, below; (ii) all ground rentals, other lease rentals and other sums, if any, owing by Borrower and becoming due under any lease or rental contract affecting the Premises; and (iii) all utility charges that are incurred by Borrower for the benefit of the Premises or that may become a charge or lien against the Premises for gas, electricity, water and sewer services and the like furnished to the Premises, and all other public or private assessments or charges of a similar nature affecting the Premises or any portion thereof, whether or not the nonpayment of same may result in a lien thereon. Borrower shall submit to Lender such evidence of the due and punctual payment of all such premiums, rentals and other sums as Lender may request.

(d) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages, deeds of trust, security agreements or debts secured thereby, or the manner of collecting such taxes, so as to adversely affect Lender, Borrower will pay any such tax on or before the due date thereof.

(e) Borrower shall not suffer any mechanic's, materialman's, laborer's, statutory or other lien to be created or remain outstanding against the Premises. Lender has not consented and will not consent to the performance of any work or the furnishing of any materials that might be deemed to create a lien or liens superior to the lien hereof.

(f) Borrower specifically authorizes disbursements by Lender for amounts to be paid pursuant to subparagraphs (a), (b) and (c) of this paragraph 1.02 pursuant to Section 503 of the Indenture to the extent funds are available therefor.

*Section 1.03. Insurance.* Borrower, at its sole cost and expense, shall procure or cause to be procured for, deliver to and maintain for the benefit of Lender during the term of this Mortgage insurance in compliance with the requirements of the Facilities Use Agreements and such requirements shall continue in effect notwithstanding any termination or nonrenewal of either of the Facilities Use Agreements. The Borrower shall not amend, modify or waive provisions of the Facilities Use Agreements relating to insurance without the prior written consent of the Lender.

*Section 1.04. Damage, Destruction, Condemnation and Loss of Title.* In case of any damage to Premises, Borrower shall give prompt written notice thereof to Lender. In case of a taking of all or any part of the Premises or any right therein under the exercise of the power of eminent domain or any loss thereof because of failure of title thereto or the commencement of any proceedings or negotiations which might result in such a taking or loss, Borrower shall give prompt written notice to Lender. Each such notice shall describe generally the nature and extent of such damage, destruction, taking, loss, proceeding or negotiation.

If (i) the Improvements or any portion thereof are damaged or destroyed or (ii) title to or any interest in, or the temporary use of, the Improvements or any part thereof shall be taken under the exercise of the power of eminent domain, or sold in lieu thereof, or loss of title has occurred, Borrower shall be obligated to continue to perform its obligations under the Loan Agreement and its obligations hereunder.

The net proceeds of any insurance (including title insurance) or condemnation award resulting from any event described heretofore in this Section shall be deposited in the Insurance and Condemnation Proceeds Account held by the Lender pursuant to the Indenture. All disbursements from such account shall be in accordance with the Indenture, *provided* that after all Bonds are deemed paid within the meaning of Article VII of the Indenture any balance in the Insurance and Condemnation Proceeds Account shall be applied to the payment of any other Secured Indebtedness. If Material Damage, as defined in the Indenture, has not occurred, all net proceeds so deposited shall be applied to the prompt repair, restoration, modification or improvement of the Improvements.

*Section 1.05. Care of Premises.* (a) Borrower will keep the buildings, structures, parking areas, roads and walkways, recreational facilities, landscaping, and all other improvements of any kind now or hereafter erected on the Land or any part thereof in good condition and repair, will not commit or suffer any waste and will not do or suffer to be done anything that would or could increase the risk of fire or other hazard to the Premises or any other part thereof or which

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would or could result in the cancellation of any insurance policy carried with respect to the Premises.

(b) Borrower will not remove, demolish or alter the structural character of any improvement located on the Land without the written consent of Lender.

(c) Lender or its representatives are hereby authorized to enter upon and inspect the Premises at any time during normal business hours.

(d) Borrower will promptly comply with all present and future laws, ordinances, rules and regulations of any governmental authority applicable to and affecting the Premises or any part thereof.

*Section 1.06. Assignment of Leases, Contracts, Etc.* (a) As additional collateral and further security for the Secured Indebtedness, Borrower does hereby assign to Lender Borrower's interest in the Development Agreement, the Developer's Assignment Agreement (as defined in the Facilities Use Agreements), the Office Building Facilities Use Agreement, the Parking Garage Facilities Use Agreement, the Office Building Management Agreement and the Parking Garage Management Agreement, and all leases, subleases, rental agreements, franchise agreements, management contracts, construction contracts and other contracts, licenses and permits now or hereafter affecting the Premises, or any part thereof, (all of the foregoing being, collectively, the "Project Documents"), such interests to include, without limitation, (i) all rights of the Borrower to receive moneys or other property or assets due and to become due to the Borrower under or pursuant to any Project Document, excluding, however, any amounts attributable to the payment of Trust Expenses, which shall be paid directly to Borrower, (ii) all claims of the Borrower for damages arising out of or for breach of or default under any Project Document, (iii) all rights of the Borrower to receive proceeds of any insurance, award, indemnity, warranty or guaranty with respect to any Project Document, and (iv) all rights of the Borrower to compel performance and otherwise exercise all remedies under any Project Document, and Borrower agrees to execute and deliver to Lender such additional instruments, in form and substance reasonably satisfactory to Lender, as may hereafter be reasonably requested by Lender further to evidence and confirm said assignment; *provided, however*, that acceptance of any such assignment shall not be construed as a consent by Lender to any lease, tenant contract, rental agreement, franchise agreement, management contract, construction contract or other contract, license or permit or other Project Document, or to impose upon Lender any obligation with respect thereto. Without first obtaining on each occasion the written approval of Lender, Borrower shall not cancel or permit the cancellation of the Development Agreement, the Office Building Facilities Use Agreement, the Parking Garage Facilities Use Agreement, the Office Building Management Agreement, the Parking Garage Management Agreement or any other of the Project Documents or modify in any material respect any of the Project Documents, or accept or permit to be made any prepayment of any installment of charges thereunder. Borrower shall faithfully keep and perform, or cause to be kept and performed, all of the covenants, conditions and agreements contained in each of the Project Documents, now or hereafter existing, on the part of Borrower to be kept and performed and shall, subject to the foregoing, at all times do all things necessary to compel performance by each other party to the

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Project Documents of all obligations, covenants and agreements by such other party to be performed thereunder.

(b) Borrower shall not execute any other assignment of the rents, issues or profits, or any part thereof, from the Premises except in favor of Lender.

*Section 1.07. Security Agreement.* With respect to any part(s) of the Premises that may constitute fixtures or personal property under applicable provisions of the Uniform Commercial Code as enacted in the State of Illinois, this Mortgage is hereby made and declared to be a security agreement in accordance with the provisions of said Uniform Commercial Code, and Borrower hereby grants to Lender a security interest in said fixtures and personal property. The remedies for any violation of the covenants, terms and conditions of the security agreement contained in this Mortgage, or otherwise in respect of an Event of Default hereunder, shall be (i) as prescribed herein, or (ii) as prescribed by general law, or (iii) as prescribed by the provisions of said Uniform Commercial Code in effect from time to time, all at Lender's sole election.

One or more financing statements perfecting the security interest of this Mortgage in all of the aforementioned property shall be executed by Borrower (and Lender, if required) and appropriately filed by Borrower at Borrower's expense, and this Mortgage shall constitute a "fixture filing" in accordance with applicable provisions of said Uniform Commercial Code. In addition, a carbon, photographic or other reproduction of this Mortgage or any corresponding financing statement shall be sufficient as a financing statement. Borrower and Lender agree that the filing of such financing statements in the records normally having to do with personal property shall not in any way affect the agreement of Borrower and Lender that everything used in connection with the production of income from the Premises or adapted for use therein or which is described or reflected in this Mortgage, is, and at all times and for all purposes and in all proceedings, both legal and equitable, shall be, regarded as part of the real estate conveyed hereby regardless of whether (a) any such item is physically attached to the improvements, (b) serial numbers are used for the better identification of certain items capable of being thus identified in an exhibit to this Mortgage, or (c) any such item is referred to or reflected in any such financing statements so filed at any time. Similarly, the mention in any such financing statements of the rights in and to (aa) the proceeds of any fire and/or hazard insurance policy, or (bb) any award in eminent domain proceedings for a taking or for loss of value, or (cc) Borrower's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the Premises, whether pursuant to lease or otherwise, shall not in any way alter any of the rights of Lender as determined by this instrument or affect the priority of Lender's security interest granted hereby or by any other recorded document, it being understood and agreed that such mention in such financing statements is solely for the protection of Lender in the event any court shall at any time hold, with respect to the foregoing items (aa), (bb) or (cc), that notice of Lender's priority of interest, to be effective against a particular class of persons, must be filed in the Uniform Commercial Code records.

*Section 1.08. Further Assurances; After-Acquired Property.* At any time, and from time to time, upon request by Lender, Borrower will make, execute and deliver or cause to be made, executed and delivered, to Lender and, where appropriate, cause to be recorded and/or filed and



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from time to time thereafter to be rerecorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further deeds of trust, security agreements, assignments, financing statements, continuation statements, instruments of further assurance, certificates and other documents as may, in the opinion of Lender, be necessary or desirable in order to effectuate, complete or perfect, or to continue and preserve (a) the obligations of Borrower under this Mortgage, and (b) the security interest created by this Mortgage as a first and prior lien on, security title to and security interest in all of the Premises, whether now owned or hereafter acquired by Borrower, subject only to the matters set forth on *Exhibit B* hereto. Upon any failure by Borrower so to do, Lender may make, execute, record, file, rerecord and/or refile any and all such deeds of trust, security agreements, financing statements, continuation statements, instruments, certificates and documents for and in the name of Borrower, and Borrower hereby irrevocably appoints Lender the agent and attorney-in-fact of Borrower so to do. The lien, security title and security interest of this Mortgage will automatically attach, without further act, to all after-acquired property attached to and/or used in the operation of the Premises or any part thereof.

*Section 1.09. Estoppel Affidavits.* Borrower, upon ten days' prior written notice, shall furnish Lender a written statement, duly acknowledged, setting forth the unpaid principal of and interest on the Secured Indebtedness, stating whether or not any off-sets or defenses exist against the Secured Indebtedness, or any portion thereof, and, if such off-sets or defenses exist, stating in detail the specific facts relating to each such off-set or defense.

*Section 1.10. Subrogation.* To the full extent of the Secured Indebtedness, Lender is hereby subrogated to the liens, claims and demands, and to the rights of the owners and holders of each and every lien, claim, demand and other encumbrance on the Premises that is paid or satisfied, in whole or in part, out of the proceeds of the Secured Indebtedness, and such liens, claims, demands and other encumbrances shall be, and each of them is hereby preserved and shall pass to and be held by Lender as additional collateral and further security for the Secured Indebtedness, to the same extent that they would have been preserved and would have passed to and been held by Lender had they been duly and legally assigned, transferred, set over and delivered unto Lender by assignment, notwithstanding the fact that the same may be satisfied and canceled of record.

*Section 1.11. Limit of Validity.* If from any circumstances whatsoever, fulfillment of any provision of this Mortgage, at the time performance of such provision shall be due, shall involve transcending the limit of validity presently prescribed by any applicable usury statute or any other applicable law, with regard to obligations of like character and amount, then, *ipso facto*, the obligation to be fulfilled shall be reduced to the limit of such validity, so that in no event shall any exaction be possible under this Mortgage that is in excess of the current limit of such validity, but such obligation shall be fulfilled to the limit of such validity.

*Section 1.12. Legal Actions; Expenses.* To the extent not prohibited by law, all of Lender's expenses for purposes of collection and enforcement of Borrower's obligations hereunder and/or under the Indenture, the Loan Agreement and/or the Note, including reasonable attorneys' fees, and all costs and disbursements if legal action is necessary, and all reasonable expenses of Lender including, without limitation, title evidence, surveys, appraisals, travel

expenses and insurance, shall be added to the Secured Indebtedness, and shall become due as incurred and be included in any judgment. If Lender is challenged in any manner or Lender is named, intervenes, is deposed or gives testimony in any action, proceeding or lawsuit (including any bankruptcy or probate proceeding) for any reason involving Borrower or the Premises, Borrower shall immediately, upon request of Lender, pay to Lender all reasonable expenses of every kind that pertain to such matter including, without limitation, Lender's reasonable attorneys' fees, costs, disbursements and expenses. Borrower shall indemnify and save Lender harmless from and against any and all costs, expenses, judgments, awards and liabilities incurred by Lender in connection with the transactions contemplated by this Agreement, including without limitation all costs, expenses and reasonable attorneys' fees incurred by Lender in connection with the review of Borrower's request for Lender's consent hereunder, regardless of whether given or not.

*Section 1.13. Use and Management of Premises.* Borrower shall at all times operate the Premises as an office building and a parking garage. Borrower shall not alter or change the use of the Premises without the prior written consent of Lender, unless required by applicable laws, and then only upon prompt written notice to Lender explaining such alteration or change.

*Section 1.14. Conveyance of Premises.* Borrower shall not directly or indirectly encumber, pledge, convey, transfer or assign any or all of its interest in the Premises without (i) the prior written consent of Lender and (ii) written confirmation from the Rating Agency that the rating on the Bonds will not be reduced or withdrawn as a result of such transfer. Lender's consent to such a transfer, if given, shall not release or alter in any manner the liability of Borrower or anyone who has assumed or guaranteed the payment of the Secured Indebtedness or any portion thereof. At the option of Lender, the Secured Indebtedness shall be immediately due and payable in the event that Borrower conveys all or any portion of the Premises or any interest therein, or in the event that Borrower's equitable title thereto or interest therein shall be assigned, transferred or conveyed in any manner, without obtaining Lender's prior written consent thereto, and any waiver or consent for any prior transfer shall not preclude Lender from declaring the Secured Indebtedness due and payable for any subsequent transfer. Notwithstanding the foregoing, Borrower may dispose of equipment, fixtures or furniture that has become obsolete or worn out provided Borrower substitutes therefor equipment, fixtures or furniture of at least equal value. Notwithstanding anything to the contrary contained herein, no substitution of the trustee of the Borrower shall constitute a conveyance, transfer or assignment, of any interest herein which would constitute an event of default, breach or other violation of any covenants, conditions, restrictions or obligations hereunder.

*Section 1.15. Acquisition of Collateral.* Borrower shall not acquire any portion of the personal property covered by this Mortgage subject to any security interest, conditional sales contract, title retention arrangement or other charge or lien taking precedence over the lien, security title and security interest of this Mortgage without the consent of Lender.

*Section 1.16. Sale by Foreclosure of Prior Encumbrances.* In the event that this Mortgage shall now or at any time after the date hereof be subordinate to any other encumbrance on the Premises it being understood that the inclusion of this section is not in any way deemed to be a consent by Lender to any other encumbrance on the Premises, Borrower hereby agrees that

the lien of this conveyance shall extend to the entire interest of Borrower in the Premises conveyed hereby, and shall extend to the interest of Borrower in the proceeds from any sale of said Premises, whether by foreclosure of any such prior encumbrance or otherwise, to the extent any such proceeds exceed the amount necessary to satisfy such prior encumbrance(s). Any trustee or other person conducting any such sale or foreclosure is hereby directed to pay such excess proceeds to Lender to the extent necessary to pay the Secured Indebtedness in full, notwithstanding any provision to the contrary contained in any prior encumbrance.

*Section 1.17. Loan Agreement/Other Agreements.* The Loan Agreement contains certain covenants by the Borrower with respect to the Project which are binding on successors in interest in the Project and which include matters, among others, relating to maintenance and taxes with respect to the Project. The provisions of the Loan Agreement are incorporated by reference in this Mortgage. In the event of a conflict between the terms of the Loan Agreement and this Mortgage, the terms of the Loan Agreement shall govern. The Borrower will (a) promptly perform and observe, and cause to be performed and observed, all of the terms and conditions of all agreements affecting the Project, and (b) do or cause to be done all things necessary to preserve intact and unimpaired any and all easements, appurtenances and other interests and rights in favor of, or constituting any portion of, the Project.

*Section 1.18. Performance by the Borrower.* Pursuant to the Development Agreement, the Developer has agreed to perform certain obligations of the Borrower. To the extent that any such obligations are requirements of the Borrower hereunder, performance of such obligations by the Developer shall constitute performance thereof by the Borrower. Pursuant to the Office Building Management Agreement, the Office Building Manager has agreed to perform certain obligations of the Borrower. To the extent that any such obligations are requirements of the Borrower hereunder, performance of such obligations by the Office Building Manager shall constitute performance thereof by the Borrower. Pursuant to the Parking Garage Management Agreement, the Parking Garage Manager has agreed to perform certain obligations of the Borrower. To the extent that any such obligations are requirements of the Borrower hereunder, performance of such obligations by the Parking Garage Manager shall constitute performance thereof by the Borrower.

*Section 1.19. Covenants Regarding the Lease.* (a) With respect to the Lease, the Borrower hereby warrants and represents as follows: (i) it is in full force and effect, unmodified by any writing or otherwise; (ii) the Borrower enjoys the quiet and peaceful possession of the property demised thereby, subject to the Facilities Use Agreements; (iii) the Borrower is not in default under any of the terms thereof and, to the best of its knowledge, there are no circumstances which, with the passage of time or the giving of notice or both, would constitute an event of default thereunder; (iv) to the best of its knowledge the landlord under the Lease is not in default under any of the terms or provisions thereof on the part of the landlord to be observed or performed.

(b) Further, with respect to the Lease, the Borrower covenants and agrees as follows: (i) to promptly and faithfully observe, perform and comply in all material respects with all the terms, covenants and provisions thereof on its part to be observed, performed and complied with, at the times set forth therein, without any allowance for grace periods, if any; (ii) not to do,

permit, suffer or refrain from doing anything, as a result of which, there would be a default under or breach of any of the terms thereof; (iii) not to cancel, surrender, modify, amend or in any way alter or permit the alteration of any of the terms thereof without the prior written consent of the Bond Insurer; (iv) to give the Lender prompt notice of any default by anyone thereunder and to promptly deliver to the Lender a copy of each notice of default and all other notices, communications, plans, specifications and other similar instruments received or delivered by the Borrower in connection herewith; (v) to furnish to the Lender copies of such information and evidence as the Lender may reasonably require concerning the Borrower's due observance, performance and compliance with the terms, covenants and provisions thereof; and (vi) that any default of the tenant thereunder shall constitute an additional Event of Default under this Mortgage.

(c) In the event of any default by the Borrower in the performance of any of its obligations under the Lease, including, without limitation, any default in the payment of rent and other charges and impositions made payable by it thereunder, then, in each and every case, the Lender may, at its option and without notice, cause the default or defaults to be remedied and otherwise exercise any and all of the rights of the Borrower thereunder in the name of and on behalf of the Borrower. The Borrower shall, on demand, reimburse the Lender for all advances made and expenses incurred by the Lender in curing any such default (including, without limitation, reasonable attorneys' fees), together with interest thereon computed at any default rate set forth in the Note or Indenture from the date that an advance is made or expense is incurred, to and including the date the same is paid.

(d) It is hereby agreed that the fee title and the leasehold estate in the property demised by the Lease shall not merge but shall always be kept separate and distinct, notwithstanding the union of said estates in the Borrower or a third party, whether by purchase or otherwise. If the Borrower acquires the fee title or any other estate, title or interest in the property demised by the Lease, or any part thereof, the lien of this Mortgage shall attach to, cover and be a lien upon such acquired estate, title or interest and same shall thereupon be and become a part of the Premises with the same force and effect as if specifically encumbered herein. The Borrower agrees to execute all instruments and documents which the Lender may reasonably require to ratify, confirm and further evidence the Lender's lien on the acquired estate, title or interest.

(e) If the Lease is cancelled or terminated, and if the Lender or its nominee shall acquire an interest in any new or replacement lease of the property demised hereby, the Borrower shall have no right, title or interest in or to the new or replacement lease or the leasehold estate created by such new or replacement lease.

(f) Notwithstanding anything to the contrary contained herein, this Mortgage shall not constitute an assignment of the Lease within the meaning of any provision thereof prohibiting its assignment and the Lender shall have no liability or obligation thereunder by reason of its acceptance of this Mortgage. The Lender shall be liable for the obligations of the tenant arising under the Lease for only that period of time which the Lender is in possession of the Premises or has acquired, by foreclosure or otherwise, and is holding all of the Borrower's right, title and interest therein.



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**ARTICLE II**

*Section 2.01. Events of Default.* The terms "default," "Event of Default" or "Events of Default," wherever used in this Mortgage, shall mean any one or more of the following events:

- (a) Failure by Borrower to pay as and when due and payable any portion of the Secured Indebtedness; or
- (b) Failure by Borrower to comply with the provisions of Section 1.14 hereof;  
or
- (c) Failure by Borrower duly to observe or perform any other term, covenant, condition or agreement of this Mortgage and to remedy such default within 30 days after notice specifying such failure and requesting that it be remedied, given by Lender to the Borrower; *provided, however*, if such failure is capable of being corrected but cannot be corrected within the applicable period, the Lender will not unreasonably withhold its consent to an extension of such time if corrective action is instituted within the applicable period and is being diligently pursued until such failure is corrected; or
- (d) The occurrence of an "Event of Default" under the Loan Agreement; or
- (e) Any representation or warranty of Borrower contained in this Mortgage or the Loan Agreement or any other instrument, document, transfer, conveyance, assignment or loan agreement given by Borrower with respect to the Secured Indebtedness, proves to be untrue or misleading in any material respect; or
- (f) The Premises are subjected to actual or threatened waste, or any part thereof is removed, demolished or altered without the prior written consent of Lender; or
- (g) Other than in respect of the matters set forth in *Exhibit B*, any claim of priority to this Mortgage, by title, lien or otherwise, is asserted in good faith in any legal or equitable proceeding or Lender shall cease to have a perfected, first priority security interest in the Premises or any portion thereof.

*Section 2.02. Acceleration of Maturity.* If an Event of Default shall have occurred and be continuing, then the entire Secured Indebtedness with interest thereon at any default rate set forth in the Note or Indenture, shall, at the option of Lender, immediately become due and payable without notice or demand, time being of the essence of this Mortgage, and no omission on the part of Lender to exercise such option when entitled to do so shall be construed as a waiver of such right.

*Section 2.03. Right to Enter and Take Possession.* (a) If an Event of Default shall have occurred and be continuing, Borrower, upon demand of Lender, shall forthwith surrender to Lender the actual possession of the Premises, and if and to the extent permitted by law, Lender itself, or by such officers or agents as it may appoint, may enter and take possession of all or any part of the Premises without the appointment of a receiver or an application therefor, and may

exclude Borrower and its agents and employees wholly therefrom, and have joint access with Borrower to the books, papers and accounts of Borrower;

(b) If Borrower shall for any reason fail to surrender or deliver the Premises or any part thereof after such demand by Lender, Lender may obtain a judgment or decree conferring upon Lender the right to immediate possession or requiring Borrower to deliver immediate possession of the Premises to Lender, and Borrower hereby specifically consents to the entry of such judgment or decree. Borrower will pay to Lender, upon demand, all expenses of obtaining such judgment or decree, including reasonable compensation to Lender, its attorneys and agents, and all such expenses and compensation shall, until paid, become part of the Secured Indebtedness and shall be secured by this Mortgage;

(c) Upon every such entering upon or taking of possession, Lender may hold, store, use, operate, manage and control the Premises and conduct the business thereof, and, from time to time (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon, and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) insure or keep the Premises insured; (iii) manage and operate the Premises and exercise all of the rights and powers of Borrower to the same extent as Borrower could in its own name, and otherwise act with respect to the same; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Lender, all as Lender from time to time may determine to be in its best interest. Lender may collect and receive all the rents, issues, profits and revenues from the Premises, including those past due as well as those accruing thereafter, and, after deducting (aa) all expenses of taking, holding, managing and operating the Premises (including compensation for the services of all persons employed for such purposes); (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases and acquisitions; (cc) the cost of such insurance; (dd) such taxes, assessments and other similar charges as Lender may at its option pay; (ee) other proper charges upon the Premises or any part thereof; and (ff) the reasonable compensation, expenses and disbursements of the attorneys and agents of Lender, Lender shall apply the remainder of the monies and proceeds so received by Lender as provided in Section 905 of the Indenture. Anything in this Section 2.03 to the contrary notwithstanding, Lender shall not be obligated to discharge or perform the duties of a landlord to any tenant or incur any liability as a result of any exercise by Lender of its rights under this Mortgage, and Lender shall be liable to account only for the rents, incomes, issues and profits actually received by Lender;

(d) Whenever all such interest, deposits and principal installments and other sums due under any of the terms, covenants, conditions and agreements of this Mortgage shall have been paid and all Events of Default shall have been cured, Lender shall surrender possession of the Premises to Borrower, its successors or assigns. The same right of taking possession, however, shall exist if any subsequent Event of Default shall occur and be continuing.

*Section 2.04. Performance by Lender.* If Borrower shall default in the payment, performance or observance of any term, covenant or condition of this Mortgage, Lender may, at its option, pay, perform or observe the same, and all payments made or costs or expenses incurred by Lender in connection therewith, with interest thereon at the then current prime rate of

the Lender shall be secured hereby and shall be, without demand, immediately repaid by Borrower to Lender. Lender shall be the sole judge of the necessity for any such actions and of the amounts to be paid. Lender is hereby empowered to enter and to authorize others to enter upon the Premises or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without thereby becoming liable to Borrower or any person in possession holding under Borrower.

*Section 2.05. Receiver.* If an Event of Default shall have occurred and be continuing, Lender, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice and without regard to the occupancy or value of any security for the Secured Indebtedness or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Premises and to collect and apply the rents, issues, profits and revenues thereof. The receiver shall have all of the rights and powers permitted under the laws of the state wherein the Land is situated. Borrower will pay unto Lender upon demand all expenses, including receiver's fees, attorney's fees, costs and agent's compensation, incurred pursuant to the provisions of this Section 2.05, and any such amounts paid by Lender shall be added to the Secured Indebtedness and shall be secured by this Mortgage. The court from time to time may authorize the receiver to apply the net income in his or her hands in payment in whole or in part of: (a) the Secured Indebtedness secured hereby or by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; and/or (b) the deficiency in case of a sale and deficiency.

*Section 2.06. Foreclosure; Expense of Litigation.* If an Event of Default shall have occurred and be continuing, Lender shall have the right to foreclose the lien hereof for such Secured Indebtedness or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorneys' fees and expenses, appraisers' fees, environmental studies and/or audits, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, surveys, and similar data and assurances with respect to title, as Lender may deem necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this Section 2.06 mentioned and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or other proceeding affecting this Mortgage, the Note, the Indenture, the Loan Agreement or the Premises, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any litigation or other proceeding or threatened litigation or other proceeding, shall be immediately due and payable by Borrower, with interest thereon at any default rate set forth in the Note or Indenture, and shall be secured by this Mortgage.

*Section 2.07. Personal Property Foreclosure.* If an Event of Default exists, Lender may, and shall, at the direction of the owners of at least a majority in aggregate principal amount of

the Secured Indebtedness then outstanding, exercise from time to time any rights and remedies available to it under applicable law, or otherwise available to it, in addition to, and not in lieu of, any rights and remedies expressly granted in this Mortgage to the Lender. Borrower shall, promptly upon request by Lender, assemble the Premises and make it available to Lender at such place or places, reasonably convenient for both Lender and Borrower, as Lender shall designate. Any notification required by law of intended disposition by Lender of any of the Premises shall be deemed reasonably and properly given if given at least ten (10) days before such disposition. Without limiting the foregoing, whenever an Event of Default exists, Lender may, and shall, at the direction of the owners of at least a majority in aggregate principal amount of the Secured Indebtedness then outstanding, with respect to so much of the Premises as is personal property under applicable law, to the fullest extent permitted by applicable law, without further notice, advertisement, hearing or process of law of any kind, (i) notify any person obligated on the Premises to perform directly for Lender its obligations thereunder, (ii) enforce collection of any of the Premises by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of Borrower to allow collection of the Premises, (iv) take control of any proceeds of the Premises, (v) enter upon any premises where any of the Premises may be located and take possession of and remove such Premises, (vi) sell any or all of the Premises, free of all rights and claims of Borrower therein and thereto, at any public or private sale, and (vii) bid for and purchase any or all of the Premises at any such sale. Proceeds of any disposition by Lender of any of the Premises may be applied by Lender to the payment of expenses in connection with the Premises, including attorneys fees and legal expenses, and any balance of such proceeds shall be applied by Lender toward the payment of such of the Secured Indebtedness and in such order of application as Lender may from time to time elect. Lender may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law.

*Section 2.08. Application of Proceeds of Sale.* In the event of a foreclosure or other sale of all or any portion of the Premises, the proceeds of said sale shall be applied in accordance with Section 905 of the Indenture.

*Section 2.09. Borrower as Tenant Holding Over.* In the event of any such foreclosure sale or sale under the powers herein granted, Borrower (if Borrower shall remain in possession) shall be deemed a tenant holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over.

*Section 2.10. Waiver of Appraisal, Valuation, Etc.* (a) Borrower, on behalf of itself and all persons now or hereafter interested in the Premises, to the fullest extent permitted by applicable law hereby waives all rights under all appraisal, homestead, moratorium, valuation, exemption, stay, extension, and redemption statutes, laws or equities, or any so-called "Moratorium Laws", now or hereafter existing, and hereby further waives the pleading of any statute of limitations as a defense to any and all of the Secured Indebtedness, and Borrower agrees that no defense, claim or right based on any thereof will be asserted, or may be enforced,



in any action enforcing or relating to this Mortgage or any of the Premises. Without limiting the generality of the preceding sentence, Borrower, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, hereby irrevocably releases and waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any power contained herein or under any sale pursuant to any statute, order, decree or judgment of any court to the extent permitted by the provisions of 735 ILCS 5/15-1603 of the Illinois Compiled Statutes, as amended. Borrower, for itself and for all persons hereafter claiming through or under it or who may at any time hereafter become holders of liens junior to the lien of this Mortgage, hereby expressly waives and releases all rights to direct the order in which any of the Premises shall be sold in the event of any sale or sales pursuant hereto and to have any of the Premises and/or any other property now or hereafter constituting security for any of the Secured Indebtedness marshalled upon any foreclosure of this Mortgage or of any other security for any of the Secured Indebtedness. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note hereby secured. Borrower acknowledges that the Premises do not include either agricultural real estate or owner-occupied residential real estate, and to the full extent permitted by law, Borrower voluntarily and knowingly waives its rights to reinstatement and redemption.

(b) Borrower hereby expressly waives presentment, demand, notice of dishonor, protest and notice of protest in connection with the Secured Indebtedness and, to the fullest extent permitted by applicable law, any and all other notices, demands, advertisements, hearings or process of law in connection with the exercise by Lender of any of its rights and remedies hereunder. Borrower hereby constitutes Lender its attorney-in-fact with full power of substitution to take possession of the Premises upon any Event of Default and, as Lender in its sole discretion deems necessary or proper, to execute and deliver all instruments required by Lender to accomplish the disposition of the Premises; this power of attorney is a power coupled with an interest and is irrevocable while any of the Secured Indebtedness are outstanding.

*Section 2.11. Waiver of Homestead.* To the full extent permitted by law, Borrower hereby waives and renounces all homestead and exemption rights provided for by the Constitution and the laws of the United States and of any state, in and to the Premises as against the collection of the Secured Indebtedness, or any part thereof.

*Section 2.12. Leases.* Lender may, at its option, foreclose this Mortgage subject to the rights of any tenants or subtenants of the Premises, and the failure to make any such tenants or subtenants parties to any such proceedings and to foreclose their rights will not be, nor be asserted by Borrower to be, a defense to any proceeding instituted by Lender to collect the sums secured hereby.

*Section 2.13. Discontinuance of Proceedings.* In case Lender shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Lender, then in every such case, Borrower and Lender shall be restored

to their former positions and rights hereunder, and all rights, powers and remedies of Lender shall continue as if no such proceeding had occurred.

*Section 2.14. Remedies Cumulative.* No right, power or remedy conferred upon or reserved to Lender by this Mortgage or under the Loan Agreement, the Note and/or the Indenture or under any applicable law is intended to be exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law, in equity or by statute.

*Section 2.15. Waiver.* (a) No delay or omission by Lender or by any holder of this Mortgage to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein, and every right, power and remedy given by this Mortgage to Lender may be exercised from time to time and as often as may be deemed expedient by Lender. No consent or waiver expressed or implied by Lender to or of any breach or default by Borrower in the performance of the obligations of Borrower hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of Borrower hereunder. Failure on the part of Lender to complain of any act or failure to act or failure to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Lender of its rights hereunder or impair any rights, powers or remedies of Lender hereunder.

(b) No act or omission by Lender shall release, discharge, modify, change or otherwise affect the original liability under this Mortgage or any other obligation of Borrower or any subsequent purchaser of the Premises or any part thereof, or any maker, cosigner, endorser, surety or guarantor, nor preclude Lender from exercising any right, power or privilege herein granted or intended to be granted in the event of any default then existing or of any subsequent default, nor alter the lien of this Mortgage, except as expressly provided in an instrument or instruments executed by Lender. Without limiting the generality of the foregoing, Lender may (i) grant forbearance or an extension of time for the payment of all or any portion of the Secured Indebtedness; (ii) take other or additional security for the payment of any of the Secured Indebtedness; (iii) waive or fail to exercise any right granted herein; (iv) release any part of the Premises from the security interest or lien of this Mortgage or otherwise change any of the terms, covenants, conditions or agreements of this Mortgage; (v) consent to the filing of any map, plat or replat affecting the Premises; (vi) consent to the granting of any easement or other right affecting the Premises; (vii) make or consent to any agreement subordinating the security title or lien hereof; or (viii) take or omit to take any action whatsoever with respect to this Mortgage, the Premises or any document or instrument now or hereafter evidencing, securing or in any way related to the Secured Indebtedness, all without releasing, discharging, modifying, changing or affecting any such liability, or precluding Lender from exercising any such right, power or privilege or affecting the lien of this Mortgage. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Premises, Lender, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Premises or the Secured Indebtedness, or with reference to any of the terms, covenants, conditions or agreements hereof, as fully and to the same extent as it might deal with the original

parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings.

*Section 2.16. Suits to Protect the Premises.* Lender shall have power to institute and maintain such suits and proceedings as it may deem expedient (a) to prevent any impairment of the Premises by any acts that may be unlawful or constitute a default under this Mortgage; (b) to preserve or protect its interest in the Premises and in the rents, issues, profits and revenues arising therefrom; and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order would impair the security hereunder or be prejudicial to the interest of Lender.

*Section 2.17. Preservation of Agreements.* Notwithstanding any other provision of this Mortgage, the Loan Agreement or the Indenture, neither the Issuer nor the Lender shall be entitled to require or effect enforcement of any lien, pledge or security interest granted under the Indenture or this Mortgage, whether by sale, foreclosure or otherwise, except on a basis whereby any person or entity who as a result thereof acquires any interest in the Project or the assets related thereto and any subsequent acquirer thereof shall agree that the Development Agreement, the Lease, the Office Building Management Agreement, the Parking Garage Management Agreement, the Office Building Facilities Use Agreement and the Parking Garage Facilities Use Agreement (or agreements that are identical in all material respects between the acquirer and the VA) will continue in full force and effect in accordance with the terms thereof and that the VA will continue to enjoy its respective rights thereunder; provided, however, that this Section 2.17 shall not be applicable to (i) the Facilities Use Agreements if the VA is in material breach of either Facilities Use Agreement, (ii) the Development Agreement if the VA is in material breach thereunder or (iii) the Management Agreements if the VA is in material breach of either Management Agreement; and provided further that this Section 2.17 shall not be applicable if the Lender, in consultation with the Borrower, and at the direction of the Bond Insurer has for at least 90 days after a default under Section 901(a) or (b) of the Indenture made good faith efforts to arrange, but has failed to arrange, for a replacement manager reasonably acceptable to the Bond Insurer to assume the Office Building Manager's responsibilities under the Office Building Management Agreement, the Parking Garage Manager's responsibilities under the Parking Garage Management Agreement, or the Developer's responsibilities under the Development Agreement on terms and conditions satisfactory to the VA.

*Section 2.18. No Liability on Lender; Indemnity.* Notwithstanding anything contained herein, Lender shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Borrower, whether hereunder, under any contract or otherwise. Borrower shall be and remain liable for all its obligations. Except for matters caused by the gross negligence or willful misconduct of Lender, Borrower shall and does hereby agree to indemnify and defend against and hold Lender harmless of and from: (i) any and all liabilities, losses or damages which Lender may incur or pay under or with respect to any of the Premises or under or by reason of its exercise of rights hereunder; and (ii) any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Premises or in any of the contracts, documents or instruments evidencing

(b) Under the laws of the State of Illinois, (1) such assignment and security interest, (2) and each pledge, assignment, lien, or other security interest made to secure any prior obligations of Borrower which, by the terms hereof, ranks on a parity with or prior to the assignment and security interest granted hereby, is and shall be prior to any judicial lien hereafter imposed on such collateral to enforce a judgment against the Borrower on a simple contract, describing, and transferred such possession or control over, such collateral (and for so long as any Secured Indebtedness is outstanding the Borrower will file, continue, and amend all such financing statements and transfer such possession and control) as may be necessary to establish and maintain such priority in each jurisdiction in which the Borrower is organized or such collateral may be located or that may otherwise be applicable pursuant to Uniform Commercial Code §§9.301-9.306 of such jurisdiction.

*Section 3.01. Additional Borrower Representations, Warranties and Covenants Relating to the Premises.* (a) This Mortgage creates a valid and binding assignment of and security interest in the Premises in favor of the Trustee as security for payment of the Secured Indebtedness, enforceable by the Trustee in accordance with the terms hereof.

ARTICLE III

*Section 2.20. Prepayment Charge.* If this Mortgage, the Note, the Loan Agreement or the Indenture provides for any charge or make whole amount for prepayment of any Secured Indebtedness, Borrower agrees to pay said charge if for any reason any of said Secured Indebtedness shall be paid prior to the stated maturity date thereof, even if and notwithstanding that an Event of Default shall have occurred and Lender, by reason thereof, shall have declared said Secured Indebtedness or all sums secured hereby immediately due and payable, and whether or not said payment is made prior to or at any sale held under or by virtue of the Lender's rights under this Article II.

*Section 2.19. Rights of Bond Insurer.* So long as Ambac Assurance Corporation, a Wisconsin-domiciled stock insurance company or its successors (the "Bond Insurer") insures any of the indebtedness secured by this Mortgage, the Bond Insurer is entitled to control and direct the enforcement of all rights and remedies granted to the Lender pursuant to this Mortgage.

or creating any of the Premises. Lender shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against Lender in its exercise of the powers herein granted to it, and Borrower expressly waives and releases any such liability. Should Lender incur any such liability, loss or damage under any of the Lease or under or by reason hereof, or in the defense of any claims or demands, Borrower agrees to reimburse Lender immediately upon demand for the full amount thereof, including costs, expenses and attorneys' fees, plus interest thereon at any default rate set forth in the Note and/or Indenture.



*Section 3.07. Applicable Law.* This Mortgage shall be interpreted, construed and enforced according to the laws of the State of Illinois.

*Section 3.06. Severability.* If any provisions of this Mortgage or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Mortgage and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

*Section 3.05. Joint and Several Liability.* If Borrower is more than one party, such terms as used herein shall refer always to such parties jointly and severally.

*Section 3.04. Terminology.* All personal pronouns used in this Mortgage, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and Articles are for convenience only and neither limit nor amplify the provisions of this Mortgage, and all references herein to Articles, paragraphs or subparagraphs shall refer to the corresponding Articles, paragraphs or subparagraphs of this Mortgage unless specific reference is made to Articles, paragraphs or subparagraphs of another document or instrument.

*Section 3.03. Successors and Assigns.* This Mortgage shall inure to the benefit of and be binding upon Borrower and Lender and their respective heirs, executors, legal representatives, successors, successors-in-title and assigns, as the case may be. Whenever a reference is made in this Mortgage to "Borrower" or "Lender", such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors, successors-in-title and assigns of Borrower or Lender, as the case may be.

*Section 3.02. Certain Excluded Property.* Notwithstanding any of the provisions of this Mortgage, the Premises shall not include any fixtures acquired after the date hereof which are funded solely from federal appropriations and which do not constitute an integral part of any of the existing improvements and/or Premises (in Lender's reasonable discretion), (A) so long as such fixtures are not replacements (or replacements of replacements) for fixtures which (x) are located on the property on the date hereof and (y) are otherwise included in the Premises, and (B) so long as (x) such fixtures can be removed without material damage to the Improvements and the Premises or (y) any damage caused by such removal shall be promptly repaired by Borrower.

(c) The Borrower has not heretofore made a pledge of, granted a lien on or security interest in, or made an assignment or sale of such collateral that ranks on a party with or prior to the assignment and security interest granted hereby. The Borrower has not described such collateral in a Uniform Commercial Code financing statement that will remain effective when the Bonds are issued. The Borrower shall not hereafter make or suffer to exist any pledge or assignment of, lien on, or security interest in such collateral that ranks prior to or on a party with the assignment and security interest granted hereby, or file any financing statement describing any such pledge, assignment, lien, or security interest, except as expressly permitted hereby.

Indebtedness or any part thereof. Lender or the liability of any other person now or hereafter liable for payment of the Secured or release, discharge or otherwise affect in any manner the personal liability of Borrower to shall affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, then parted with title to the Premises. No such extension, reduction, modification or renewal subordinate to the lien of this Mortgage, and without the consent of Borrower if Borrower has the consent of any junior lienholder or any other person having an interest in the Premises the terms of payment thereof, or accept a renewal note or notes therefor, all without notice to or payment of all or any part of the Secured Indebtedness, or reduce, rearrange or otherwise modify Section 3.12. Extensions, Etc. Borrower and Lender may agree to extend the time for

Indebtedness. instruments now or hereafter evidencing, securing or otherwise relating to the Secured covenant, agreement and obligation of Borrower under this Mortgage and any and all other Section 3.11. Time of the Essence. Time is of the essence with respect to each and every assignee all rights and powers herein conferred upon and granted to Lender.

Section 3.10. Assignment. Lender may assign its interests in the Mortgage to a successor trustee under the Indenture, and any assignment hereof by Lender shall operate to vest in the the part of Borrower be and become subject to the lien of this Mortgage.

then, such greater estate or interest shall automatically and without further action of any kind on Mortgage of record, Borrower obtains a greater estate or interest in such portion of the Premises, Premises and, prior to the satisfaction of the Secured Indebtedness and the cancellation of this estate or any other estate less than a fee simple absolute with respect to any portion of the Section 3.09. Greater Estate. In the event that Borrower is the owner of a leasehold

Illinois 60603 (Attention: Global Corporate Trust Services). Lender, at Bank One, National Association, 120 South LaSalle Street, IL 1-1250, Chicago, 10004, or (c) if to Moody's, 99 Church Street, New York, New York 10007, or (d) if to the Kuzma) or (b) if to S&P, Standard & Poor's, 25 Broadway, 21st Floor, New York, New York as trustee, 11 West Washington Street, Suite 650, Chicago, Illinois 60602 (Attention: Robert E. Enhanced Use Trust, Cole Taylor Bank, not individually or personally, but solely in its capacity registered or certified mail, postage prepaid, addressed (a) if to the Borrower, Chicago West Side writing and shall be deemed to have been given when delivered in person or mailed by first class demands, notices, approvals, consents, requests and other communications hereunder shall be in demand sent in accordance with the provisions hereof. Unless otherwise provided herein, all address of which no notice has been given shall not affect the validity of any notice, election or date of such notice, election or demand, and rejection or inability to deliver because of a changed writing. The date of personal delivery or the date of mailing, as the case may be, shall be the party at the address set forth below, or at such other address as may hereafter be supplied in or demand, and shall be delivered personally, or sent by registered or certified mail, to the other be made under this Mortgage shall be in writing, signed by the party giving such notice, election Section 3.08. Notices. Any and all notices, elections or demands permitted or required to

*Section 3.17. No Merger.* It being the desire and intention of the parties hereto that this Mortgage and the lien hereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should Lender acquire an additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Lender as

*Section 3.16. Defeasance.* Upon full payment of all indebtedness secured hereby and satisfaction of all the Secured Indebtedness in accordance with their respective terms and at the time and in the manner provided, this conveyance shall be null and void, and thereafter, upon demand therefor, an appropriate instrument of reconveyance or release shall in due course be made by Lender to Borrower. All costs incurred in connection with such reconveyance or release shall be paid by Borrower.

*Section 3.15. Compliance with Illinois Mortgage Foreclosure Law.* If any provision in this Mortgage shall be inconsistent with any provision of the statutes or common law of the State of Illinois governing the foreclosure of this Mortgage (collectively, "Foreclosure Laws"), the provisions of the Foreclosure Laws 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 Foreclosure Laws. If any provision of this Mortgage shall grant to Lender any rights or remedies upon default of Borrower which are more limited than the rights that would otherwise be vested in Lender under the Foreclosure Laws in the absence of said provision, Lender shall be vested with rights granted in the Foreclosure Laws to the full extent permitted by such Foreclosure Laws.

*Section 3.14. Nonrecourse Obligations.* Notwithstanding any other term or provision contained herein, the liability of the Borrower for any payments due under this Mortgage or any other document relating to the Note or the Loan Agreement, including without limitation the principal, premium, if any, and interest on the Bonds, and including without limitation any other obligation to pay money, and for the performance of any obligation under this Mortgage or any other documents relating to or securing the loan made under the Loan Agreement, will be strictly and absolutely limited to the security provided in this Mortgage, and the leases, rents, profits and issues therefrom and any other collateral securing the obligations under Note, the Loan Agreement and any other collateral securing the obligations under the Bonds. In the event of foreclosure or other sale or disposition of the security pledged under the Mortgage or other collateral, no judgment for any deficiency in the payment of other obligations hereunder or under any other instrument executed or delivered in connection with the issuance of the Bonds will be obtainable by the Issuer or the Lender against the Borrower.

*Section 3.13. Contests.* Notwithstanding any other provision herein to the contrary, Borrower shall be permitted to contest in good faith (i) the application of any law, ordinance, order, rule or regulation to its business or (ii) the amount or validity of any tax, charge, assessment, imposition, lien, charge or encumbrance with respect to Borrower's property in the manner and subject to the limitations of the Loan Agreement.

Section 3.22. *Cole Taylor Bank Escrow*. This Leasehold Mortgage is executed by Cole Taylor Bank, not individually or personally, but solely in its capacity as trustee under the

Section 3.21. *Waiver of Jury Trial; Situs*. BORROWER AND LENDER WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS MORTGAGE, THE NOTE, THE LOAN AGREEMENT AND/OR THE INDENTURE OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith OR THEREwith. BORROWER AND LENDER AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. ALL ACTIONS ARISING DIRECTLY AS A RESULT OR IN CONSEQUENCE OF THIS MORTGAGE OR THE RELATED AGREEMENTS SHALL BE INSTITUTED AND LITICATED ONLY IN A COURT HAVING SITUS IN THE COUNTY IN WHICH THE PREMISES IS LOCATED, AND BORROWER AND ALL PARTIES CLAIMING BY OR THROUGH BORROWER OR GUARANTYING ANY PORTION OF THE SECURED INDEBTEDNESS, HEREBY CONSENT TO THE EXCLUSIVE JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT LOCATED AND HAVING ITS SITUS IN SAID COUNTY, AND WAIVE ANY OBJECTION BASED ON FORUM NON-CONVENIENS AND SUCH PARTIES, OR ANY ONE OF THEM, HEREBY WAIVE PERSONAL SERVICE OF ANY AND ALL PROCESS, AND CONSENTS THAT ALL SUCH SERVICES OF PROCESS MAY BE MADE BY CERTIFIED MAIL RETURN RECEIPT REQUESTED, DIRECTED TO SUCH PARTY AT THE ADDRESS FOR SUCH PARTY AND SERVICE SO MADE SHALL BE COMPLETE FIVE (5) DAYS AFTER THE SAME HAS BEEN DEPOSITED IN THE U.S. MAILS AS AFORESAID.

Section 3.20. *Changes*. Neither this Mortgage nor the Lease may in any manner be released, changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the parties to such instrument. To the extent permitted by law, any agreement hereafter made by Borrower and Lender relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance. Any holder of a lien or encumbrance junior to the lien of this Mortgage shall take its lien subject to the right of Lender to amend, modify or supplement this Mortgage, the Note, the Loan Agreement or the Indenture without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

Section 3.19. *Counterparts*. This Mortgage may be executed in any number of counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Mortgage.

Section 3.18. *No Third Party Benefits*. This Mortgage is made for the sole benefit of Borrower and Lender and the owners of the Secured Indebtedness and their successors and assigns, and no other party shall have any legal interest of any kind under or by reason of any of the foregoing. Whether or not Lender elects to employ any or all the rights, powers or remedies available to it under any of the foregoing, Lender shall have no obligation or liability of any kind to any third party by reason of any of the foregoing or any of Lender's actions or omissions pursuant thereto or otherwise in connection with this transaction.

Mortgage may be foreclosed as if owned by a stranger to the fee simple title. Evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this



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amended and restated trust agreement dated as of October 1, 2002, establishing the Chicago West Side Enhanced-Use Trust, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed that nothing contained herein shall be construed as creating any liability, jointly or severally, on Cole Taylor Bank, its officers, directors, partners, members, shareholders, employees or agents, personally for any liability arising against Borrower or to perform any covenant, undertaking, representation or agreement, either express or implied, contained herein, all such personal liability, if any, being expressly waived by all other parties thereto. All other persons having any claim against Cole Taylor Bank by reason of the transactions contemplated hereby shall look solely to the trust estate of Borrower for payment or satisfaction thereof.

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IN WITNESS WHEREOF, Borrower and Lender have executed this Mortgage, or has caused this Mortgage to be executed, as of the day and year first above written.

BORROWER:

COLE TAYLOR BANK, an Illinois banking corporation not individually or personally, but solely in its capacity as trustee under the amended and restated trust agreement dated as of October 1, 2002, establishing the Chicago West Side Enhanced-Use Trust

By: Robert E. Kurma  
Name: Robert E. Kurma  
Title: VP

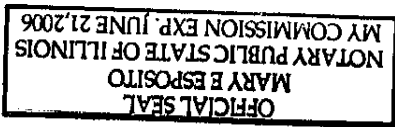
LENDER:

BANK ONE, NATIONAL ASSOCIATION, as Trustee under the Indenture of Trust dated as of October 1, 2002 with the Illinois Development Finance Authority

By: [Signature]  
Name: Patricia Martirano  
Title: First Vice President

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June 21, 2006

My Commission Expires:

Mary E. Esposito  
Notary Public

Given under my hand and Notarial Seal this 18th day of October, 2002.

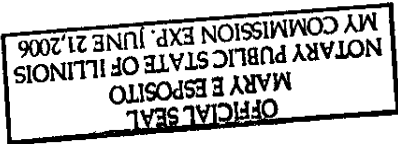
I, Mary E. Esposito, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Robert E. Kuzma, as Vice President of Cole Taylor Bank (not individually or personally but solely in its capacity as trustee under the amended and restated trust agreement dated as of October 1, 2002 establishing the Chicago West Side Enhanced-Use Trust), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President of said company, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said company, for the uses and purposes set forth therein.

STATE OF ILLINOIS )  
) SS )  
) COUNTY OF COOK )

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*June 21, 2006*

My Commission Expires:

*Mary E. Esposito*  
Notary Public

Given under my hand and Notarial Seal this ~~18th~~ day of October, 2002.

I, Mary E. Esposito, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Patricia Martirano, as First Vice President of Bank One, National Association, as trustee, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such First Vice President of said company, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said company, for the uses and purposes set forth therein.

STATE OF ILLINOIS )  
) SS )  
) COUNTY OF COOK )

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A Tract of Land in the East 1/2 of the Southwest 1/4 of Section 18, Township 39 North, Range 14 East of the 3rd Principal Meridian, comprised of the following lots and blocks in

That part of a Tract of land, hereinafter described, bounded by a line described as follows: Beginning at a point on the North line of W. Taylor Street which is 414.69 feet East of the intersection of said street line with the Southeasterly of W. Ogden Avenue, the North line of W. Taylor Street having a bearing of South 89 degrees 49 minutes 21 seconds East; thence North 00 degrees 10 minutes 39 seconds East along a line drawn at right angles to the North line of W. Taylor Street, 85.0 feet; thence South 89 degrees 49 minutes 12 seconds East along a line parallel with the North line of said street, 12.0 feet; thence North 00 degrees 10 minutes 39 seconds East, a distance of 245.59 feet to a point of curve; thence North and East along a curved line, convex to the Northwest and having a radius of 20.0 feet, a distance of 14.98 feet, arc measure, to a point of tangent; thence North 43 degrees 05 minutes 47 seconds East, tangent with the last described curved line, 3.72 feet; thence South 46 degrees 54 minutes 13 seconds East, 5.78 feet to a point of tangent; thence North of the North line of W. Taylor Street, thence North and East along a curved line, tangent with the last described course, convex to the Northwest and having a radius of 25.0 feet, a distance of 19.64 feet, arc measure, to a point of tangent; thence North 45 degrees 10 minutes 39 seconds East tangent with the last described curved line, 41.65 feet to a point of curve; thence North and East along a curved line, convex to the Southeast and having a radius of 28.50 feet, a distance of 20.73 feet to a point; thence South 44 degrees 49 minutes 21 seconds East, 59.02 feet; thence North and East along a curved line, the last described line being a radial line of said curved line, convex to the North and having a radius of 10.50 feet, a distance of 25.92 feet, arc measure, to a point of tangent; thence South 44 degrees 49 minutes 21 seconds East, tangent with the last described curved line, 83.50 feet to a point 343.0 feet North of the North line of W. Taylor Street; thence South 89 degrees 49 minutes 21 seconds East along a line parallel with the North line of W. Taylor Street, 64.70 feet; thence South 00 degrees 10 minutes 39 seconds West, 45.0 feet; thence South 89 degrees 49 minutes 21 seconds West, 54.0 feet; thence North 89 degrees 49 minutes 21 seconds West, 25.0 feet; thence South 00 degrees 10 minutes 39 seconds West, 124.0 feet; thence South 09 degrees 28 minutes 16 seconds East, 121.72 feet to a point on the North line of W. Taylor Street; thence North 89 degrees 49 minutes 21 seconds West along the North line of said street, 295.41 feet to the place of beginning; said Tract described as follows:

Parcel "A" Area = 88,740.0 sq. ft.

CHICAGO WEST SIDE ENHANCED-USE PROJECT  
FOR  
LEGAL DESCRIPTION

DESCRIPTION OF LAND

EXHIBIT A

21145934

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Honore's Subdivision of Blocks 1 to 5 and the West 1/2 of Block 6 in Tierman's Subdivision of part of the East 1/2 of the Southwest 1/4 and part of the West 1/2 of the Southeast 1/4 of said Section 18; to wit:

Lots 1 to 5, inclusive, in W.H. Cameron's Subdivision of Lots 1 to 4 in Block 2, also Lots 5 to 23, inclusive, in said Block 2, all in Honore's Subdivision, aforesaid;

Lot 1, 4, 5, 8, 9, 12, 13, 16, 17, 20, 21, 24, 25, 28 and 29 in Sub-Block 1, together with Lots 1 to 30, inclusive, in Sub-Block 2 and Lots 1 to 15, inclusive, in Sub-Block 3, all in Block 3 of Honore's Subdivision, aforesaid;

Lot 1 to 5, inclusive, in Subdivision of Lots 1 to 4 in Block 4, also Lots 5 to 19, inclusive, and Lots 22 to 41, inclusive, in said Block 4; also Lots 1 to 5, inclusive, in Resubdivision of Lots 42 and 43 in said Block 4; also Lots 1 and 2 in the Subdivision of Lot 44 in said Block 4; also Lots 45 to 61, inclusive, and Lots 64 to 82, inclusive, in said Block 4; and Lots 1 to 5, inclusive, in Resubdivision of Lots 83 to 86 in said Block 4, all in Honore's Subdivision, aforesaid;

together with the streets and alleys adjoining said lots and blocks, vacated by Ordinance of the City Council of the City of Chicago, passed on October 6, 1949 and recorded on December 22, 1949 as Document No. 14701765, all in the City of Chicago, Cook County, Illinois.

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Area = 103,183.0 sq. ft.

Parcel "B"

That part of a Tract of land, hereinafter described, bounded by a line described as follows: Beginning at the Southwest corner of said tract, being the intersection of the Southeasterly line of W. Ogden Avenue with the North line of W. Taylor Street; thence South 89 degrees 49 minutes 21 seconds East along the North line of W. Taylor Street, 414.69 feet; thence North 00 degrees 10 minutes 39 seconds East along a line drawn at right angles to the North line of W. Taylor Street, 85.0 feet; thence South 89 degrees 49 minutes 12 seconds East along a line parallel with the North line of said street, 12.0 feet; thence North 00 degrees 10 minutes 39 seconds East, a distance of 245.59 feet to a point of curve; thence North and East along a curved line, tangent with the last described course, convex to the Northwest and having a radius of 20.0 feet, a distance of 14.98 feet, arc measure, to a point of tangent; thence North 43 degrees 05 minutes 47 seconds East, tangent with the last described curved line, 3.72 feet; thence North 46 degrees 54 minutes 13 seconds West, 16.0 feet; thence South 43 degrees 05 minutes 47 seconds West, 52.0 feet to a point of curve; thence South and West along a curved line, tangent with the last described course, convex to the South and having a radius of 35.0 feet, a distance of 54.98 feet, arc measure, to a point of tangent; thence North 46 degrees 54 minutes 13 seconds West, tangent with the last described curved line, 31.0 feet to a point on the Southeasterly line of W. Ogden Avenue; thence South 43 degrees 05 minutes 47 seconds West along the Southeasterly line of said street, 463.0 feet to the place of beginning; said Tract described as follows:

A Tract of Land in the East 1/2 of the Southwest 1/4 of Section 18, Township 39 North, Range 14 East of the 3rd Principal Meridian, comprised of the following lots and blocks in Honore's Subdivision of Blocks 1 to 5 and the West 1/2 of Block 6 in Tiernan's Subdivision of part of the East 1/2 of the Southwest 1/4 and part of the West 1/2 of the Southeast 1/4 of said Section 18; to wit:

Lots 1 to 5, inclusive, in W. H. Cameron's Subdivision of Lots 1 to 4 in Block 2, also Lots 5 to 23, inclusive, in said Block 2, all in Honore's Subdivision, aforesaid;

Lot 1, 4, 5, 8, 9, 12, 13, 16, 17, 20, 21, 24, 25, 28 and 29 in Sub-Block 1, together with Lots 1 to 30, inclusive, in Sub-Block 2 and Lots 1 to 15, inclusive, in Sub-Block 3, all in Block 3 of Honore's Subdivision, aforesaid;

Lots 1 to 5, inclusive, in Subdivision of Lots 1 to 4 in Block 4, also Lots 5 to 19, inclusive, and Lots 22 to 41, inclusive, in said Block 4; also Lots 1 to 5, inclusive, in Resubdivision of Lots 42 and 43 in said Block 4; also Lots 1 and 2 in the Subdivision of Lot 44 in said Block 4; also Lots 45 to 61, inclusive, and Lots 64 to 82, inclusive, in said Block 4; and Lots 1 to 5, inclusive, in Resubdivision of Lots 83 to 86 in said Block 4, all in Honore's Subdivision, aforesaid;

together with the streets and alleys adjoining said lots and blocks, vacated by Ordinance of the City Council of the City of Chicago, passed on October 6, 1949 and recorded on December 22, 1949 as Document No. 14701765, all in the City of Chicago, Cook County, Illinois.

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That part of a Tract of land, hereinafter described, bounded by a line described as follows; Beginning at a point on the Southeastery line of W. Ogden Avenue which is 603.0 feet Northeastly of the intersection of said street line with the North line of W. Taylor Street, the Southeastery line of W. Ogden Avenue having a bearing of North 43 degrees 05 minutes 47 seconds East; thence South 46 degrees 54 minutes 13 seconds East along a line drawn at right angles to the Southeastery line of said street, 66.0 feet; thence North 45 degrees 10 minutes 39 seconds East, 40.49 feet to a point of curve; thence North and East along a curved line, convex to the Southeast and having a radius of 28.50 feet, a distance of 20.73 feet, arc measure, to a point; thence South 44 degrees 49 minutes 21 seconds East, 59.02 feet; thence North and East along a curved line, the last described course being a radial line of said curved line, convex to the North and having a radius of 16.60 feet, a distance of 25.92 feet, arc measure, to a point of tangent; thence South 44 degrees 49 minutes 21 seconds East tangent with the last described curved line, 83.50 feet to a point 343.0 feet North of the North line of W. Taylor Street; thence South 89 degrees 49 minutes 21 seconds East along a line parallel with the North line of W. Taylor Street, 64.70 feet; thence South 45 degrees 10 minutes 39 seconds West, 45.0 feet; thence South 89 degrees 49 minutes 21 seconds East, 22.28 feet to a point of curve; thence North, East and West along a curved line, convex to the East and having a radius of 60.0 feet, a distance of 163.83 feet, arc measure, to a point of tangent; thence North 89 degrees 49 minutes 21 seconds West tangent with the last described curved line, 80.67 feet; thence North 44 degrees 49 minutes 21 seconds West, 159.96 feet to a point on the Southeastery line of W. Ogden Avenue; thence South 43 degrees 05 minutes 47 seconds West along the Southeastery line of said street, 115.42 feet to the place of beginning; said Tract described as follows:

A Tract of Land in the East 1/2 of the Southeast 1/4 of Section 18, Township 39 North, Range 14 East of the 3rd Principal Meridian, comprised of the following lots and blocks in Honore's Subdivision of Blocks 1 to 5 and the West 1/2 of Block 6 in Tiernan's Subdivision of part of the East 1/2 of the Southwest 1/4 and part of the West 1/2 of the Southeast 1/4 of said Section 18; to wit:

Lots 1 to 5, inclusive, in W.H. Cameron's Subdivision of Lots 1 to 4 in Block 2, also Lots 5 to 23, inclusive, in said Block 2, all in Honore's Subdivision, aforesaid;

Lot 1, 4, 5, 8, 9, 12, 13, 16, 17, 20, 21, 24, 25, 28 and 29 in Sub-Block 1, together with Lots 1 to 30, inclusive, in Sub-Block 2 and Lots 1 to 15, inclusive, in Sub-Block 3, all in Block 3 of Honore's Subdivision, aforesaid;

Lots 1 to 5, inclusive, in Subdivision of Lots 1 to 4 in Block 4, also Lots 5 to 19, inclusive, and Lots 22 to 41, inclusive, in said Block 4; also Lots 1 to 5, inclusive, in Resubdivision of Lots 42 and 43 in said Block 4; also Lots 1 and 2 in the Subdivision of Lot 44 in said Block 4; also Lots 45 to 61, inclusive, and Lots 64 to 82, inclusive, in said Block 4; and Lots 1 to 5, inclusive, in Resubdivision of Lots 83 to 86 in said Block 4, all in Honore's Subdivision, aforesaid;

Parcel "C" Easement Parcel

Area = 23,637.0 sq. ft.

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together with the streets and alleys adjoining said lots and blocks, vacated by Ordinance of the City Council of the City of Chicago, passed on October 6, 1949 and recorded on December 22, 1949 as Document No. 14701765, all in the City of Chicago, Cook County, Illinois.

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Pin Numbers :  
17-18-322-032  
17-18-322-034  
17-18-322-035  
17-18-322-036  
17-18-323-015  
17-18-325-026

Address: Northeast corner of Ogden Avenue and Damen Avenue in Chicago, Illinois

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Parking Garage Facilities Use Agreement

Office Building Facilities Use Agreement

Lease

DESCRIPTION OF PERMITTED ENCUMBRANCES

EXHIBIT B