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TICOR TITLE INSURANCE

**CONSTRUCTION MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF LEASES AND RENTS**

THIS CONSTRUCTION MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS made this 15th day of March, 2000 by WEST ADAMS STREET, L.L.C., an Illinois limited liability company ("Mortgagor") in favor of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Mortgagee");

WITNESSETH, THAT WHEREAS, Mortgagor is justly indebted to Mortgagee for money borrowed in the amount of TWENTY SEVEN MILLION AND NO/100 DOLLARS (\$27,000,000.00) ("Principal Amount"), evidenced by note executed by Mortgagor, made payable to the order of and delivered to Mortgagee (which note, together with any and all other notes executed and delivered in substitution therefor or in renewal and extension thereof, in whole or in part, are herein collectively referred to as "Note"), by the provisions of which Mortgagor promises to pay to Mortgagee or to the legal owner and holder of the Note, from time to time, interest at the rate set forth in the Note and all other sums due and owing pursuant to the Note or hereunder or amounts due under a loan agreement between Mortgagor and Mortgagee, of even date herewith ("Loan Agreement"), or amounts advanced by Mortgagee to protect the Mortgaged Premises or to preserve the priority of the lien established hereby (PROVIDED THAT such other sums advanced by Mortgagee shall not exceed one hundred fifty per cent (150%) of Principal Amount) (collectively "Indebtedness"), from the date of the initial disbursement of the Principal Amount, in the installments set forth in Note, with a final payment of the Indebtedness on April 30, 2002 ("Maturity Date").

NOW, THEREFORE, to secure the payment of the Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in the Loan Agreement, in the Note and all other documents executed and delivered to evidence and secure the Indebtedness ("Security

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Documents"), Mortgagor, by these presents, DOES HEREBY GRANT, BARGAIN, SELL AND CONVEY to Mortgagee, its successors and assigns, forever, the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land"), TOGETHER WITH THE FOLLOWING (collectively "Other Interests"):

- A. All right, title and interest of Mortgagor, including any after-acquired title or reversion, in and to the rights-of-way, roads, streets, avenues and alleys adjoining Land.
- B. All and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water rights, water courses, riparian rights, other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including any other claim at law or in equity and any after-acquired title, franchise or license and the reversions and remainder and remainders thereof.
- C. All structures and improvements, of every kind, nature and description, now or hereafter located and placed upon the Land ("Improvements") and all materials intended for construction, re-construction, alteration and repair of any of the Improvements, which shall be deemed a part thereof immediately upon the delivery of the same, and all fixtures and articles of personal property now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the Land and Improvements, including, but not limited to, all furniture, furnishings, apparatus, machinery, motors, elevators, fittings, radiators, awnings, shades, screens, blinds, office equipment, carpeting and other furnishings and all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air-conditioning, electrical and sprinkler systems and equipment, if any, and fixtures and appurtenances thereto ("Personal Property") and all renewals or replacements of the Personal Property or articles in substitution therefor, whether or not the same are or shall be attached to the Improvements in any manner, excepting therefrom, however, any furniture, fixtures, equipment and articles of personal property, regardless of the manner or mode of attachment, belonging to any present or future tenant or lessee of the Land and Improvements (collectively "Occupancy Tenants") (any reference hereafter made to Personal Property shall be deemed to exclude the same); IT BEING MUTUALLY AGREED that all Personal Property owned by Mortgagor and placed by it on Land and Improvements shall, insofar as the same is permitted by law, be deemed to be fixtures and a part of the realty and security for the payment of the Indebtedness and, as to any Personal Property not deemed to be fixtures and a part of Land and Improvements, this Mortgage shall be and is a security agreement for the purpose of establishing a security interest in the Personal Property, pursuant to the Uniform Commercial Code of the State of Illinois, and additional security for the payment of the Indebtedness and the performance of all other obligations of Mortgagor herein and in the Note and other Security Documents set forth.
- D. All rents, issues, proceeds and profits accruing or to accrue from the Land and Improvements and any and all leases or occupancy agreements now or hereafter on or affecting the same and approved by Mortgagee, whether written or oral, and all other leases and agreements for the use thereof (collectively "Leases"), together with all security therefor and all monies payable thereunder, subject, however, to the

conditional permission of Mortgagee given to Mortgagor to collect the rentals to be paid pursuant thereto.

- E. All proceeds heretofore or hereafter payable to Mortgagor and all subsequent owners of the Land and Improvements ("Proceeds") by reason of loss or damage by fire and such other hazards, casualties and contingencies (collectively "Casualty") insured pursuant to Insurance Policies, and all awards and other compensation heretofore or hereafter payable to Mortgagor and all subsequent owners of the Land and Improvements ("Awards") for any taking by condemnation or eminent domain proceedings, either permanent or temporary ("Condemnation"), of all or any part of the Land and Improvements or any easement or appurtenance thereof, including severance and consequential damage for the change in the grade of streets. Proceeds and Awards are hereby assigned to Mortgagee and Mortgagor hereby appoints Mortgagee its attorney-in-fact, coupled with an interest, and authorizes, directs and empowers such attorney-in-fact, at its option, on behalf of Mortgagor, its personal representatives, successors and assigns, to adjust or compromise the claim for Proceeds and Awards and to collect and receive the amounts thereof, to give proper receipts and acquittance therefor and, after deducting expenses of collection, to apply the net proceeds received therefrom as a credit upon any part, as may be selected by Mortgagee, of the Indebtedness (notwithstanding that the amount owing thereon may not then be due and payable or that the same is otherwise adequately secured).

For convenience, the Land, Improvements and Other Interests are herein collectively referred to as "Mortgaged Premises".

TO HAVE AND TO HOLD the Mortgaged Premises unto Mortgagee, its successors and assigns, forever, for the uses and purposes herein set forth (Mortgagor hereby RELEASING AND WAIVING all rights under and by virtue of the homestead exemption laws of the State of Illinois); PROVIDED, HOWEVER, that if and when Mortgagor shall pay the Indebtedness and shall perform all of the terms, covenants, conditions and agreements contained herein and in the Note and other Security Documents, this Mortgage, the Note and other Security Documents shall be released, at the sole cost and expense of Mortgagor; otherwise, the same shall be and remain in full force and effect.

MORTGAGOR HEREBY FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. DEFINITIONS AND EXHIBITS: The following words, terms and phrases used herein shall have the meanings set forth in the following references:

See Exhibit "B" attached hereto and made a part hereof

Capitalized words and terms used but not separately defined herein shall have the meaning ascribed in the Loan Agreement.

2. PRIORITY OF LIEN AND SUBORDINATE ENCUMBRANCES: This Mortgage is and shall remain a valid first lien on the Mortgaged Premises until the payment in full of the Indebtedness and Mortgagor shall keep the Mortgaged Premises free and clear of all other superior or subordinate

liens or claims of every nature and kind, and shall not execute, deliver or grant any other mortgage, trust deed or security interest encumbering the Mortgaged Premises, now or at any time hereafter.

3. SUBROGATION: To the extent that any part of the Principal Amount is applied in payment of any existing lien against the Mortgaged Premises, or any part thereof, or, following the date hereof, Mortgagee pays any sum due pursuant to any provision of law or any instrument or document establishing any lien prior or superior to the lien of this Mortgage, Mortgagee shall have and be entitled to a lien on Mortgaged Premises equal in parity to that discharged and Mortgagee shall be subrogated to and receive and enjoy all rights and liens possessed, held or enjoyed by the holder of such lien, which shall remain in existence and benefit Mortgagee to secure the payment of the Indebtedness. Mortgagee shall be subrogated, notwithstanding its release of record, to mortgages, trust deeds, superior titles, vendors' liens, and other liens, charges, encumbrances, rights and equities on Mortgaged Premises to the extent that any obligation thereunder is paid or discharged from the Indebtedness or other payments by Mortgagee.

4. PROMPT PAYMENT AND PERFORMANCE OF COVENANTS: Mortgagor shall promptly pay the Indebtedness as the same becomes due and Mortgagor shall duly and punctually perform and observe all of the terms, covenants, conditions and agreements to be performed and observed by Mortgagor as provided herein and in the Note and other Security Documents.

5. PAYMENT OF TAXES AND OTHER IMPOSITIONS: Mortgagor shall promptly pay, when due and payable, all taxes and assessments (general and special), water and sewer charges, public impositions, levies, dues and other charges, of whatsoever nature, which are now or shall hereafter be levied or assessed or which may otherwise be or become a lien upon or against the Mortgaged Premises, or any part thereof (collectively "Impositions"), and in the event that funds are deposited with Mortgagee for the payment of Impositions, the same will be applied for such purpose.

6. INSURANCE POLICIES, PAYMENT AND APPLICATION OF PROCEEDS AND SETTLEMENT OF CLAIMS: Until such time as the Indebtedness shall have been paid in full, Mortgagor shall keep the Mortgaged Premises continuously insured against a Casualty by policies of insurance hereafter specified, in such amounts and for such periods as may, from time to time, be required by Mortgagee ("Insurance Policies"), which Insurance Policies and all renewals thereof shall:

- a). be written with companies licensed to do business in the State of Illinois, having a Best's "General Policy Holder Rating" of A+ or better and a financial rating class of XII or better and, if written by a mutual company, the insurance policy holder or its mortgagee must not be assessable, the risk of any one (1) company shall not exceed ten per cent (10%) of the issuer's policyholders' surplus (including capital);
- b). be written with companies and in amounts acceptable to Mortgagee, provide replacement coverage and otherwise be in form satisfactory to Mortgagee;
- c). cite Mortgagee's interest in standard mortgage clauses effective as of the Closing Date;
- d). be maintained to and including the Maturity Date, without cost to Mortgagee;

- e). at the option of Mortgagee, be delivered to Mortgagee as issued (PROVIDED THAT Mortgagee will accept certificates thereof, in lieu of original Insurance Policies), together with evidence of payment of premiums therefor in full, not less than thirty (30) days (or such lesser time acceptable to Lender) prior to the expiration of the previous Insurance Policies; and
- f). contain a so-called "cut-through" endorsement, in the event that any part of the fire or other risks insured thereby is reinsured;

and the original Insurance Policies or certificates thereof shall be held by Mortgagee until such time as Indebtedness is paid in full.

In the event of a sale of the Mortgaged Premises pursuant to foreclosure of the lien hereof or other transfer of title thereto and the extinguishment of the Indebtedness, complete title to the Insurance Policies and renewals thereof, together with all prepaid or unearned premiums thereon, in the possession of Mortgagee shall pass to and vest in the purchaser or grantee of the Mortgaged Premises. If any renewal Insurance Policy or certificate thereof is not delivered to Mortgagee within thirty (30) days (or such lesser time acceptable to Lender) prior to the expiration of any existing Insurance Policy, with evidence of premium paid, Mortgagee may obtain the required insurance on behalf of Mortgagor (or in favor of Mortgagee only) and pay the premiums therefor, in which event any monies so advanced shall be so much additional Indebtedness secured hereby and shall become immediately due and payable, with interest thereon at the rate of four percent (4%) per annum above the Note Rate ("Default Rate"). Mortgagee shall not, by reason of acceptance, rejection, approval or obtaining Insurance Policies, incur any liability for payment of losses.

Without, in any way, limiting the generality of the foregoing, Mortgagor agrees to maintain the following Insurance Policies on Mortgaged Premises:

- (w) Builders Risk, completed value, non reporting form insurance or, if applicable, fire and extended coverage insurance (including vandalism and malicious mischief) in a minimum amount equal to the full replacement cost of the Mortgaged Premises (excluding the Land), or an amount equal to the Principal Amount, whichever is greater, and in any event in an amount great enough to prevent the application of any co-insurance provision, written on a replacement cost basis or with a replacement cost endorsement and if, at any time, a dispute arises with respect to such replacement cost, Mortgagor shall provide, at its expense, an appraisal, prepared by an insurance appraiser approved by Mortgagee, establishing the full replacement cost, in form and content satisfactory to the insurance carrier;
- x). comprehensive general public liability and property damage insurance in the amount of FIVE MILLION AND NO/100 DOLLARS (\$5,000,000.00) combined single limit (or such greater amount as Mortgagee may reasonably require) for claims arising by reason of any accident or occurrence in or upon the Mortgaged Premises;
- y). flood insurance, whenever, in the opinion of Mortgagee, the Mortgaged Premises is designated in a flood plane with risks of flooding and such protection is available; and

- z). such other insurance policies as may be reasonably required from time to time by Mortgagee, upon written notice to Mortgagor.

If any part or all of the Insurance Policies or other insurance coverage is furnished by Occupancy Tenants, Mortgagor shall furnish to Mortgagee duplicate original Insurance Policies or, with the consent of Mortgagee, certificates evidencing such coverage, which shall be subject to the approval of Mortgagee.

Mortgagor shall not purchase separate insurance, concurrent in form or contributing in the event of a Casualty, unless Mortgagee is included thereon pursuant to standard mortgagee clause acceptable to Mortgagee, and in the event Mortgagor does purchase such separate insurance, Mortgagor shall immediately notify Mortgagee thereof and promptly deliver to Mortgagee such policy or policies.

Insurance Policies shall be in form and content satisfactory to Mortgagee and, at the option of Mortgagee, contain mortgage clauses in favor of or name Mortgagee as an additional insured in all public liability and property damage policies and provide for not less than thirty (30) days' prior written notice to Mortgagee in the event of cancellation or material modification thereof.

Unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by this Mortgage, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in Mortgage Premises. This insurance may, but need not, protect Mortgagor's interests. The coverage that Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with Mortgage Premises. Mortgagor may later cancel any insurance purchased by Mortgagee but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by this Mortgage. If Mortgagee purchases insurance for Mortgaged Premises, Mortgagor will be responsible for the costs of that insurance, including interest and any other charges Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Indebtedness. The costs of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on Mortgaged Premises.

In the event of any loss sustained by a Casualty for which Insurance Policies are in effect, Mortgagor and Mortgagee jointly or Mortgagor may, with the consent of Mortgagee, settle, compromise and adjust any and all rights and claims pursuant to the provisions of the Insurance Policies, PROVIDED THAT the Proceeds shall be payable to Mortgagee and Mortgagor as their interests may appear. In the absence of such consent, Mortgagee is hereby authorized to settle, compromise and adjust such claims or rights and receive the Proceeds, which provided no event has occurred which with the passage of time will result in a Monetary Default or a Non-Monetary Default shall have occurred shall be applied either on account of the costs of repairs, rebuilding or restoration ("Casualty Repairs") or on account of the Indebtedness as designated by Mortgagor.

If Proceeds are made available for the costs of Casualty Repairs, (aa) that part of the Mortgaged Premises so damaged or destroyed shall be repaired or rebuilt, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and all life, safety and environmental regulations, laws, ordinances (including zoning), rules and regulations of governmental authorities having jurisdiction thereover (collectively

"Applicable Laws"), so as to be as similar, as is reasonably possible, to the condition which existed prior to such Casualty, and (bb) the same shall be paid to Mortgagor, from time to time, upon the delivery to Mortgagee of satisfactory evidence of the estimated cost of completing Casualty Repair, together with such architect's certificates, contractor's sworn statements, waivers of lien, title insurance policies or certifications and other evidences of cost and payments as Mortgagee may reasonably require and approve; PROVIDED, HOWEVER, that (ww) no payment made prior to final completion of a Casualty Repair shall exceed ninety per cent (90%) of the value thereof, (xx) at all times, the undisbursed balance of Proceeds shall not be less than the amount required to pay for the cost of completion thereof, free and clear of liens or encumbrances, (yy) in the event, in the reasonable opinion of Mortgagee, Proceeds are insufficient to pay for all costs of Casualty Repairs, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to the disbursement of any part of the Proceeds to it, and (zz) any surplus Proceeds, following the payment of all costs of Casualty Repairs, shall, at the option of Mortgagee, be applied on account of the Indebtedness or paid to Mortgagor.

7. CONDEMNATION: In the event that:

- a). the Mortgaged Premises, or any part thereof, is taken by Condemnation, Mortgagee is hereby empowered to collect and receive Awards, PROVIDED THAT the part thereof applicable to the part of the Mortgaged Premises taken shall be applied on account of the Indebtedness and that part of Awards applicable to damage to the remainder of the Mortgaged Premises shall, at the election of mortgagee, be applied to the payment of the Indebtedness or on account of rebuilding or restoring that part of Mortgaged Premises not so taken or damaged ("Condemnation Repairs");
- b). Mortgagee elects to permit the use of Awards for Condemnation Repairs, the Mortgaged Premises shall be so rebuilt or restored, in accordance with plans and specifications therefor submitted to and approved by Mortgagee (which approval shall not be unreasonably withheld or delayed) and Applicable Laws, so as to be as similar, as is reasonably possible, to the condition which existed prior to Condemnation and all disbursements shall be paid in the same manner as provided in Paragraph 7 hereof with respect to a loss by a Casualty;
- c). Awards are insufficient to pay for all costs of Condemnation Repairs, Mortgagor shall deposit with Mortgagee an amount equal to such excess costs prior to any disbursement of Awards to it; or
- d). Awards are in excess of Condemnation Repairs, any surplus Awards, following payment in full of all costs of Condemnation Repairs shall, at the option of Mortgagee, be applied on account of Indebtedness.

In the event that Mortgagee has the right and elects to apply Awards on account of Indebtedness, such application proceeds shall be free from the payment of any premium or penalty.

8. CASUALTY OR CONDEMNATION AFTER FORECLOSURE: In the event of a Casualty or Condemnation following the institution of foreclosure proceedings, the Proceeds or Awards, if not applied as specified in Paragraphs 6 and 7, shall be used to pay the amounts due in accordance with

any decree of foreclosure which may be entered in any such proceedings and the balance, if any, shall either be paid to the owner of the equity redemption, if such owner shall be entitled to the same, or as the court may direct.

9. MORTGAGEE'S LIABILITY FOR COLLECTION OF PROCEEDS OR AWARDS: Mortgagee shall not, except for its negligence or willful misconduct, be held responsible for any failure to collect Proceeds or Awards, regardless of the cause of such failure and the power and authority granted to Mortgagee to collect Proceeds or Awards is irrevocable and coupled with an interest and shall, in no way, affect the security of this Mortgage or the liability of Mortgagor for payment of Indebtedness. The entry of a decree of foreclosure of the lien hereof shall not affect or impair the power and authority granted to Mortgagee pursuant to this Paragraph 10.

10. USE, CARE AND WASTE: Mortgagor:

- a. Shall constantly maintain and not diminish, in any respect, or materially alter the Improvements or materially change the use of the Mortgaged Premises so long as the Indebtedness, or any part thereof, remains unpaid and shall not erect any buildings or Improvements on the Mortgaged Premises (except as required by the Loan Agreement) without the prior written consent of Mortgagee. Without, in any way, limiting the generality of the foregoing, Mortgagor shall:
- i). not abandon the Mortgaged Premises or do or suffer anything to be done which would depreciate or impair the value thereof or the security of this Mortgage;
 - ii). not remove or demolish any part of the Improvements which would adversely affect the value of the Mortgaged Premises;
 - iii). pay promptly all services, labor and material necessary and required to construct the Improvements as provided in the Loan Agreement;
 - iv). maintain, preserve and keep the Mortgaged Premises in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear and tear, damage, obsolescence or destruction;
 - v). not make any changes, additions or alterations to the Improvements which would materially adversely affect the value thereof, except as required by Applicable Laws or as otherwise approved in writing by Mortgagee (which approval shall not be unreasonably withheld or delayed);
 - vi). promptly commence and diligently pursue Casualty Repairs or Condemnation Repairs, as the case may be;

- vii). not commit or permit to exist any waste of the Mortgaged Premises; and
- viii). maintain all Improvements including planted or landscaped areas, water retention and detention areas and abutting sidewalks and streets in good and neat order and repair.
- b). Mortgagor will provide the services, labor and material necessary and required and shall complete the Project as provided in the Loan Agreement;
- c). Represents to Mortgagee that:
- i). to the best of its knowledge, no hazardous substances, hazardous waste, industrial waste, pollution control waste or toxic substances (collectively "Hazardous substances"), within the meaning of any applicable statutes or regulations ("Environmental Laws"), are presently stored or otherwise located on the Mortgaged Premises and that, within the definition of such statutes, no part of the Mortgaged Premises, including the ground-water located therein, is presently contaminated by any Hazardous Substances;
 - ii). until the Indebtedness is paid in full, all Hazardous Substances, which may be used by any person for any purpose upon the Mortgaged Premises, shall be used, stored and disposed of only in a safe, approved manner, in accordance with Environmental Laws and applicable to such storage promulgated by any governmental authority;
 - iii). except as permitted in subsections i). and ii). immediately above, the Mortgaged Premises will not be used for the purpose of storing Hazardous Substances and that no such storage or use will otherwise be allowed on Mortgaged Premises which will cause or increase the likelihood of causing the release of Hazardous Substances onto Mortgaged Premises; and
 - iv). Mortgagor shall promptly notify Mortgagee as soon as Mortgagor knows of or suspects that a Hazardous Substance has been released on Mortgaged Premises;

which representation shall survive the satisfaction of Indebtedness, whether by payment or by foreclosure of the lien of this Mortgage or by acceptance of a deed in lieu of foreclosure.

- e). Shall, in addition to the indemnification specified in Paragraph 37 hereof, indemnify and hold Mortgagee harmless of and from all loss, cost (including reasonable attorneys' fees), liability and damage whatsoever incurred by Mortgagee by reason of any violation of any applicable statute or regulation for the protection of the environment which occurs on the Mortgaged Premises or

by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation; PROVIDED, HOWEVER, that to the extent Mortgagee is strictly liable pursuant to any such statute, Mortgagor's obligations to Mortgagee pursuant to this indemnity shall likewise be without regard to fault on the part of Mortgagor with respect to the violation of law which results in liability to Mortgagee.

- f). Shall comply with and cause the Mortgaged Premises, and the improvement use and condition thereof, to comply with Applicable Laws and with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions which are applicable to the Mortgaged Premises and the improvement thereon.

11. MORTGAGEE'S PERFORMANCE OF CERTAIN OF MORTGAGOR'S OBLIGATIONS:

In the event of the failure of Mortgagor in:

- a). the prompt discharge of any lien or encumbrance;
- b). defending the title to the Mortgaged Premises;
- c). the payment of any Imposition;
- d). diligently and continuously pursuing Casualty Repairs or Condemnation Repairs, as the case may be;
- e). the proper maintenance and preservation of the Mortgaged Premises; or
- f). the performance of any obligation specified in Paragraph 11 above;

and such failure is not cured to the reasonable satisfaction of Mortgagee or other satisfactory security is not furnished to Mortgagee within the time specified in any written notice served by Mortgagee to Mortgagor pursuant to Paragraph 16 hereof, or if Mortgagor shall fail to procure and maintain Insurance Policies, Mortgagee may, in addition to the exercise of all other remedies provided herein and in the Note, other Security Documents and the Loan Agreement, at its election and without further demand or notice, pay and discharge such lien or encumbrance, defend the title to Mortgaged Premises, pay such Impositions (plus any interest and penalties thereon), perform Condemnation Repairs or any obligation of Mortgagor specified in this Paragraph 11, procure Insurance Policies and maintain and preserve Mortgaged Premises. All expenditures therefor, including reasonable attorneys' fees incurred by Mortgagee, shall forthwith become due and payable to Mortgagee, together with interest thereon at Default Rate, which shall be added to and become a part of Indebtedness and shall be secured by the lien of this Mortgage, all without prejudice to the right of Mortgagee to declare Indebtedness immediately due and payable by reason of a Monetary Default or Non-Monetary Default, as the case may be. Mortgagee shall have the sole right of determination as to the validity of any lien, encumbrance or Imposition attributable to or assessed against the Mortgaged Premises and payment thereof by Mortgagee shall establish its right to recover the amount so paid, with interest at Default Rate, subject to the provisions of Paragraph 12 following.

12. CONTEST OF LIENS OR ENCUMBRANCES: Mortgagor shall keep the Mortgaged Premises free and clear of all liens for charges of services, labor, material and supplies furnished to or for its benefit and shall pay, as soon as the same become payable, all accruing taxes and special assessments thereon; PROVIDED, HOWEVER, that notwithstanding the foregoing, so long as no Monetary Default or Non-Monetary Default has occurred, Mortgagor shall not be required to pay any lien claim, tax or assessment deemed excessive or invalid or otherwise contested by them so long as they shall, in good faith, object to or otherwise contest the validity of the same by appropriate legal proceedings and Mortgagor shall, upon demand by Mortgagee, as protection and indemnity against loss or damage resulting therefrom, either:

- a). obtain title insurance from a title company acceptable to Mortgagee over such claim; or
- b). deposit cash, securities or a letter of credit acceptable to Mortgagee in an amount sufficient, in the reasonable judgment of Mortgagee, to pay the claim for lien or the unpaid or protested part of any such tax or assessment, together with any costs and penalties thereon which may thereafter accrue;

PROVIDED THAT, in any event, Mortgagor shall pay any such lien claim, tax or assessment prior to any foreclosure sale foreclosing such lien or any tax sale relating to any such tax or assessment.

If the foregoing title insurance is obtained or deposits are made and Mortgagor continues, in good faith, to contest the validity of such lien, encumbrance or Imposition, by appropriate legal proceedings which shall operate to prevent the collection thereof and the sale of Mortgaged Premises, or any part thereof, to satisfy the same, Mortgagor shall be under no obligation to pay such lien, encumbrance or Imposition until such time as the same has been decreed, by court order, to be a valid lien on the Mortgaged Premises. Mortgagee shall have full power and authority to reduce any such security or indemnity to cash and apply the amount so received to the payment of any unpaid lien, encumbrance or Imposition to prevent the sale or forfeiture of Mortgaged Premises or non-payment of such lien, encumbrance or imposition, without liability on Mortgagee for any failure to apply the security or indemnity so deposited, unless Mortgagor, in writing, requests the application thereof to the payment of the particular lien, encumbrance or Imposition for which such deposit was made. Any surplus deposit retained by Mortgagee, after the payment of the lien, encumbrance or Imposition for which the same was made, shall be repaid to Mortgagor, unless a Monetary Default or Non-Monetary Default exists, in which event, such surplus shall be applied by Mortgagee to cure such default.

13. WAIVERS: To the full extent permitted by law, Mortgagor:

- a). shall not, at any time, insist upon or plead or, in any manner whatsoever, claim, or take advantage of any stay, exemption or extension law or any so-called "Moratorium Law" (now or at any time hereafter in force) nor claim, take or insist upon any benefit or advantage of or from any law (now or hereafter in force) providing for the valuation or appraisal of the Mortgaged Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provision herein contained or to any decree, judgment or order of any court of competent jurisdiction or after such sale or sales, claim or exercise any rights pursuant to any statute now or hereafter in force to redeem the Mortgaged

Premises so sold, or any part thereof, or relating to the marshaling thereof, upon foreclosure sale or other enforcement hereof;

- b). hereby expressly waives any and all statutory right of redemption on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Mortgaged Premises subsequent to the date hereof, it being the intent of Mortgagor hereby that any and all such statutory rights of redemption of Mortgagor and of all other persons are and shall hereby be deemed to be hereby waived to the full extent permitted by Applicable Law;
- c). agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws has, have been or will have been made or enacted; and
- d). for itself and all who or which claim by, through or under Mortgagor, waives any and all right to have the Mortgaged Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose the lien of this Mortgage may order the Mortgaged Premises sold as an entirety.

14. UNPERMITTED TRANSFERS: Subject to the applicable provisions of the Loan Agreement and for the purpose of protecting Mortgagee's security, keeping the Mortgaged Premises free from subordinate financing liens and/or permitting Mortgagee to raise the rate of interest due on the Note and to collect assumption fees, Mortgagor agrees that any sale, installment sale, conveyance, assignment or other transfer (except transfers as a part of estate planning or resulting from death or legal incapacity) of or grant of a security interest in and to all or any part of the:

- a). legal and/or equitable title to the Mortgaged Premises except for the sale of the Units and Parking Spaces;
- b). legal and/or equitable title to the beneficial interest of any trust which holds title to the Mortgaged Premises;
- c). the stock of any corporate owner of the Mortgaged Premises or of any corporation which is the beneficiary of any trust which holds title to the Mortgaged Premises, except for stock which is publicly traded;
- d). membership interest of any member of Mortgagor or the membership interest of any member of any limited liability company which holds title to the Mortgaged Premises or the partnership interests of the general partner of any partnership owning the Mortgaged Premises or any general partnership which holds title to the Mortgaged Premises (except as a result of death or legal incapacity of any individual Member or general partner; or

- e). more than fifty percent (50%) of the limited partnership interest, if any, limited partnership interests of any limited partnership owning the Mortgaged Premises or any limited partnership which is the beneficiary of any trust which holds title to the Mortgaged Premises;

shall be deemed to be an unpermitted transfer (collectively "Unpermitted Transfers").

15. SUBMISSION OF MORTGAGED PREMISES TO CONDOMINIUM PROPERTY ACT: Mortgagor shall submit the Land and Improvements to the Condominium Property Act of the State of Illinois and shall in all respects conform to and satisfy the provisions of said statutes.

16. DEFAULT: In the event of a "Monetary Default" (as such term is defined in the Note), the existence of any one or more of the following events, for fifteen (15) days after written notice thereof from Mortgagee to Mortgagor:

- a) the failure of Mortgagor and Concord to perform any of the terms, covenants, conditions and agreements required of them under the Loan Agreement or in the performance of the conditions of the other Requirements applicable to the Mortgaged Premises;
- b). any warranty or representation made herein or in the Loan Agreement, Note or other Security Documents are, is or shall become untrue;
- c). any unpermitted transfer occurs;
- d). the failure of Mortgagor and Concord to effect completion of the Project or other construction conditions of the Requirements applicable to the Mortgaged Premises or the abandonment of construction which, in Mortgagee's judgment, makes it impossible to satisfy the conditions of the Requirements to be completed so part of that the land which is subject to the lien of this Mortgage;
- e). the existence of any collusion, fraud, dishonesty or bad faith by or with Mortgagor, Members or Concord which, in any way, relates to or adversely affects the Loan;
- f). a default by Mortgagor or Concord in satisfaction of any condition required of them, pursuant to the Requirements, which is not cured within the time specified herein or therein, as the case may be;
- g). Mortgagor, Members or Concord:
 - (1) makes an assignment for the benefit of creditors,
 - (2) applies for, seeks, consents to or acquiesces in the appointment of a receiver, custodian, trustee, examiner, liquidator or similar

official for it or him or for any substantial part of its or his property,

- (3) institutes any proceeding seeking the entry of an order for relief pursuant to the Federal Bankruptcy Act to adjudicate it or him a bankrupt or insolvent or seeking dissolution, winding-up, liquidation, reorganization, arrangement, adjustment or composition of its or his debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or failure to file an answer or other pleading denying the material allegations of any such proceeding filed against it, or

- h). without the application, approval or consent of Mortgagor, a receiver, trustee, examiner, liquidator or similar official shall be appointed for Mortgagor, Members or Concord or any of them and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of sixty (60) consecutive days;

shall constitute a non-monetary default pursuant hereto ("Non-Monetary Default"), PROVIDED THAT in the event of a Non-Monetary Default (other than the Non-Monetary Defaults specified in c), f). and h) immediately above) which is not capable of being cured within said fifteen (15) day period, the time to cure the same shall be extended for such additional time as Mortgagee may reasonably prescribe, if Mortgagor, Members or Concord shall within said fifteen (15) business days initiate and thereafter diligently pursue a course of action reasonably expected to cure the Non-Monetary Default and such Non-Monetary Default is in all events cured within forty-five (45) days following the date of service of such notice.

17. **REMEDIES NOT EXCLUSIVE:** No remedy or right of Mortgagee hereunder or pursuant to the Note, Loan Agreement or other Security Documents or otherwise available under applicable law, shall be exclusive of any other remedy or right but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing at law or in equity pursuant thereto. No delay in the exercise of or omission to exercise any remedy or right accruing by reason of a Monetary Default or a Non-Monetary Default shall impair any such remedy or right or be construed to be a waiver of any such default or an acquiescence therein nor shall the same affect any subsequent Monetary Default or Non-Monetary Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, when and as often as may be deemed expedient by Mortgagee. All obligations of Mortgagor and all rights, powers and remedies of Mortgagee expressed herein shall be in addition to and not in limitation of those provided by law, this Mortgage, the Note, Loan Agreement and the other Security Documents.

18. **REMEDIES:** Upon the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee shall have the right, in addition to any and all other remedies specified herein and in the Note, Loan Agreement and other Security Documents, to immediately fore-close this Mortgage. Upon the filing of any complaint by reason thereof, the court in which the same is filed may:

- a). upon application of Mortgagee or at any time thereafter;
- b). either before or after foreclosure sale and without notice to Mortgagor or to any party claiming under Mortgage;
- c). without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of Indebtedness, or any part thereof;
- d). without regard to the then value of the Mortgaged Premises or whether the same shall then be occupied in whole or in part, as a homestead by the owner of the equity of redemption; and
- e). without requiring any bond from the complainant in such proceedings;

appoint a receiver for the benefit of Mortgagee, with power to take possession, charge and control of the Mortgaged Premises, to lease the same, keep Mortgaged Premises insured and in good repair and collect all rentals during the pendency of such foreclosure suit and, in the event of foreclosure sale and a deficiency in the proceeds received therefrom, during any period of redemption. The court may, from time to time, authorize such receiver to apply the net amounts remaining in his possession, after deducting reasonable compensation for himself and his counsel to be allowed by the court, in payment (in whole or in part) of any part or all of Indebtedness, including, without limitation, the following, in such order of application as Mortgagee may elect:

- i). any amount due upon any decree entered in any suit foreclosing this Mortgage;
- ii). costs and expenses of foreclosure and litigation upon Mortgaged Premises;
- iii). premiums due on Insurance Policies or costs of Casualty Repairs, Condemnation Repairs, impositions (and any interest, penalties and costs thereon) or any other lien or charge upon the Mortgaged Premises which may be or become superior to the lien of this Mortgage or of any decree foreclosing the same; and
- iv). all sums advanced by Mortgagee to cure or attempt to cure any Monetary Default or Non-Monetary Default, to protect the security provided herein and in the Note and other Security Documents, with interest on such advances at the Default Rate.

Any overplus of the proceeds of foreclosure sale shall then be paid to Mortgagor. This Mortgage may be foreclosed at any one time against all or successively against any part or parts of Mortgaged Premises, as Mortgagee may elect and this Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale and may be

foreclosed successively and in parts until all of the Mortgaged Premises shall have been foreclosed and sold. In the event of any foreclosure of the Mortgaged Premises (or commencement of or preparation for the same) in any court, all expenses of every kind paid or incurred by Mortgagee for the enforcement, protection or collection of this security, including reasonable costs, attorneys' fees, stenographers' fees, costs of advertising, title charges and other costs and expenses shall be paid by Mortgagor.

19. POSSESSORY RIGHTS OF MORTGAGEE: Upon the occurrence of a Monetary Default or a Non-Monetary Default, whether before or after the institution of legal proceedings to foreclose the lien of this Mortgage or any sale thereunder, Mortgagee shall, in addition to all other remedies specified herein and the Loan Agreement, Note and other Security Documents, be entitled, in its sole discretion, to perform any of the following:

- a). enter and take actual possession of the Mortgaged Premises, Leases and the rents payable pursuant thereto, personally or by its agents or attorneys and excluding Mortgagor therefrom;
- b). with process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of Mortgagor relating to the Mortgaged Premises;
- c). as attorney-in-fact or agent of Mortgagor, or in its own name as Mortgagee and pursuant to the powers herein granted, hold, operate, manage and control the Mortgaged Premises and the construction of the Improvements and collect all rentals payable pursuant to Leases and all payments due under "Approved Purchase Agreements" (as defined in the Loan Agreement) and conduct the business, if any, of Members thereon, either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as, in its discretion, may be deemed proper or necessary to enforce the terms and conditions of Leases and Approved Purchase Agreements (including collection and possessory actions);
- d). cancel or terminate any agreement for the sale of a Unit other than an Approved Purchase Agreement and cancel or terminate any Lease or sublease for any cause or for any reason which would entitle Mortgagor to cancel the same;
- e). elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof;
- f). complete Casualty Repairs or Condemnation Repairs and make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and Improvements to the Mortgaged Premises which, in Mortgagee's sole discretion, may seem appropriate;
- g). insure and re-insure the Mortgaged Premises against all risks incidental to Mortgagee's possession, operation and management thereof; and

- h). perform such other acts in connection with the management and operation of the Mortgaged Premises as Mortgagee, in its sole discretion, may deem proper;

Mortgagor hereby granting full power and authority to Mortgagee to exercise each and every of the rights, privileges and powers contained herein at any and all times following the occurrence of a Monetary Default, Event of Default or a Non-Monetary Default, without notice to Mortgagor.

Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the proceeds collected from the sale or rental of the Units to the payment or on account of the following, in such order as it may determine:

- i). operating expenses of the Mortgaged Premises, including the cost of completion of the Improvements and sales or leasing of a Unit (which shall include reasonable compensation to agents and other compensation and expenses incident thereto;
- ii). Impositions, costs of repairs, decorating, renewals, replacements, alterations, additions or betterments and Improvements of the Mortgaged Premises, including the cost, from time to time, of installing, replacing or repairing Mortgaged Premises and of placing the Mortgaged Premises in such condition as will, in the judgment of Mortgagee, make the Units readily saleable or, if necessary, rentable; and
- iii). Indebtedness, or any part thereof.

20. **OTHER REMEDIES:** In the event of a Monetary Default or a Non-Monetary Default, Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to applicable law. Mortgagor shall, promptly upon request by Mortgagee, assemble the Personal Property and make the same available to Mortgagee at such place or places reasonably convenient for Mortgagee and Mortgagor, as Mortgagee shall designate. Any notification required by law of intended disposition by Mortgagee of any part of the Mortgaged Premises shall be deemed reasonably and properly given if served as herein provided at least ten (10) days prior to such disposition. Without limiting the foregoing, whenever a Monetary Default or Non-Monetary Default is existing, Mortgagee may, with respect to the Personal Property, without further notice, advertisement, hearing, or process of law of any kind:

- a). notify any person obligated on the Personal Property to perform directly for Mortgagee, its obligations thereunder;
- b). enforce collection of any part of the Personal Property by suit or otherwise and surrender, release or exchange all or any part thereof or compromise, extend or renew, for any period (whether or not in excess of the original period), any obligations of any nature of any party with respect thereto;
- c). endorse any checks, drafts or other writings in the name of Mortgagor to permit collection of the Personal Property and control of any proceeds thereof;

- d). enter upon any part of the Mortgaged Premises where the Personal Property may be located and take possession of and remove the same;
- e). sell any part or all of the Personal Property free of all rights and claims of Mortgagor therein and thereto, at any public or private sale; and
- f). bid for and purchase any part or all of the Personal Property at any such sale.

Any proceeds of any disposition by Mortgagee of any part of the Personal Property may be applied by Mortgagee to the payment of expenses incurred in connection therewith, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by Mortgagee in the payment of such part of the Indebtedness and in such order of application as Mortgagee may, from time to time, elect. Mortgagee may exercise, from time to time, any rights and remedies available to it pursuant to the Uniform Commercial Code, other applicable laws in effect from time to time or otherwise available to it by reason of any applicable law. Mortgagor hereby expressly waives presentment, demand, notice of dishonor and protest in connection with the Indebtedness and, to the fullest extent permitted by applicable law, any and all other notices, advertisements, hearings or process of law in connection with the exercise by Mortgagee of any of its rights and remedies hereunder.

Mortgagor hereby constitutes Mortgagee its attorney-in-fact, with full power of substitution, to take possession of Personal Property upon the occurrence of a Monetary Default, Default or Non-Monetary Default, as Mortgagee, in its sole discretion (reasonably exercised) deems necessary or proper, to execute and deliver all instruments required by Mortgagor to accomplish the disposition of the Personal Property, or any part thereof, which power of attorney is a power coupled with an interest, irrevocable until such time as the Indebtedness is paid in full.

21. NON-LIABILITY OF MORTGAGEE: Notwithstanding anything contained herein, Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor pursuant to Leases or otherwise and Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur pursuant thereto or by reason of its exercise of its rights hereunder and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings, on its part, to perform or discharge any of the terms, covenants or agreements with respect to the Mortgaged Premises. Mortgagee shall not have responsibility for the control, care, management or repair of the Mortgaged Premises nor shall Mortgagee be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Mortgaged Premises resulting in loss, injury or death to any Occupancy Tenant, licensee, employee or stranger or the Mortgaged Premises. No liability shall be enforced or asserted against Mortgagee in the exercise of the powers herein granted to it and Mortgagor expressly waives and releases any such liability. In the event Mortgagee incurs any such liability, loss or damage pursuant hereto and to any Lease or in the defense of any claim or demand, Mortgagor agrees to reimburse Mortgagee, immediately upon demand, for the amount thereof, including costs, expenses and reasonable attorneys' fees.

22. USURY: Mortgagor represents and agrees that the Loan will be used for business purposes and this Mortgage is exempt from limitations upon lawful interest, pursuant to the terms of applicable Statutes of the State of Illinois.

23. CHANGE OF LAW: In the event of the enactment, following the date hereof, of any law in the State of Illinois deducting from the value of the Mortgaged Premises, for the purpose of taxation, the amount of any lien, encumbrance or imposition or imposing upon Mortgagee the payment of the whole or any part thereof or changing, in any way, the laws relating to the taxation of mortgages or debts secured by mortgages or the manner of collection of liens, encumbrances or impositions, so as to affect this Mortgage, the Indebtedness or Mortgagee, Mortgagor shall, in any such event, upon demand by Mortgagee, pay such liens, encumbrances or impositions or reimburse Mortgagee therefor; PROVIDED, HOWEVER, that if, in the opinion of counsel for Mortgagee, it may be unlawful to require Mortgagor to make such payment or the making of such payment may result in the payment of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare Indebtedness and all interest due and owing thereon to be and become due and payable within six (6) months from the service of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any part of Mortgagee's federal or state income tax.

24. COMPLIANCE WITH AGREEMENTS: Mortgagor shall pay promptly and keep, observe, perform and comply with all covenants, terms and provisions of the Requirements applicable to the Mortgaged Premises, Third Party Agreements, operating agreements, Approved Purchase Agreements, other instruments and documents relating to the Mortgaged Premises, the construction and installation of the Improvements, Building and Units and the other Requirements.

25. ASSIGNMENT OF APPROVED PURCHASE AGREEMENTS, LEASES, RENTS AND PROFITS: To further secure the Indebtedness and the performance of all of the terms, covenants, conditions and agreements contained herein and in the Note and other Security Documents, Mortgagor hereby sells, assigns and transfers to Mortgagee all of its right, title and interest in and to Approved Purchase Agreements, Leases and all amounts due and payable under Approved Purchase Agreements, all rentals due under Leases and all issues, proceeds and profits now due and which may hereafter become due pursuant thereto, it being the intention hereby to establish an absolute transfer and assignment thereof to Mortgagee. Mortgagor hereby irrevocably appoints Mortgagee its agent, in its name and stead (with or without taking possession of the Mortgaged Premises, as provided in Paragraph 19 hereof), to complete construction of the Improvements, sell the Units or rent, lease or let all or any part of the Mortgaged Premises at such cost and sale prices or rentals as Mortgagee shall, in its discretion, determine and to make payments and collect receipts which may hereafter be payable by or due to Mortgagor, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon a taking of possession pursuant to the provisions of Paragraph 20 hereof. Mortgagor represents and agrees that no payments have been or will be paid by any person in advance of amounts due under Approved Purchase Agreements or Leases, and no payment will be released, reduced, discounted or otherwise discharged or compromised by Mortgagor.

Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the taking of actual possession of the Mortgaged Premises by Mortgagee pursuant to Paragraph 19 hereof or as otherwise permitted by law. In the exercise of the powers

granted herein to Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor. Mortgagor further agrees to assign and transfer Leases to Mortgagee and to execute and deliver, at the request of Mortgagee, all such further assurances and assignments in Mortgaged Premises as Mortgagee shall, from time to time, require. Although it is the intention of Mortgagor and Mortgagee that the assignment contained in this Section 21 shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Mortgagee shall not exercise any of the rights or powers conferred upon it pursuant hereto until a Monetary Default or a Non-Monetary Default shall exist. Within forty five (45) days following Mortgagee's written request therefor, Mortgagor will furnish to Mortgagee executed copies of Leases, which shall be in form and content satisfactory to Mortgagee. In the event that Mortgagee requires, Mortgagor shall execute and record a separate Collateral Assignment of Approved Purchase Agreements or Rents and/or separate Assignment of Leases, in form and content satisfactory to Mortgagee, and the terms and provisions of any such Assignments shall control in the event of a conflict between the terms hereof and the terms thereof.

Mortgagor shall faithfully perform the covenants of Mortgagor, under Approved Purchase Agreements and Leases and neither do nor neglect to do or permit to be done anything which may cause the termination of any such agreements, or any part thereof, or which may diminish or impair the value thereof, the payments provided for therein or the interest of Mortgagor or Mortgagee therein or thereunder. Mortgagor agrees:

- a). it will not terminate, modify or amend any Lease or any of the terms thereof or grant any concessions in connection therewith, either orally or in writing, or to accept a surrender thereof, without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed;
- b). not to collect any amounts in excess of amounts due under Approved Purchase Agreements and Leases;
- c). not to discount any future payment due under Approved Purchase Agreements and Leases;
- d). not to execute any other assignments of Approved Purchase Agreements or Leases or any interest therein or any payments due thereunder;
- e). to perform all of Mortgagor's covenants and agreements, as Seller under Approved Purchase Agreements or Lessor, pursuant to Leases and not suffer or permit to occur any release of liability of purchasers or tenants thereunder or permit either of them to have the right to withhold payment of amounts due Mortgagor;
- f). to give prompt notice to Mortgagee of receipt of any notice of default on the part of Mortgagor with respect to Approved Purchase Agreements and Leases and to furnish Mortgagee with complete copies of such notices;
- g). to enforce Approved Purchase Agreements and Leases and all remedies available to Mortgagor in the event of default thereunder;

- h). that none of the rights or remedies of Mortgagee provided herein shall be delayed or in any way prejudiced by this assignment;
- i). that notwithstanding any variation of the terms of this Mortgage or any extension of time for the payment of the Indebtedness or any release of any part of the Mortgaged Premises, the benefits of this assignment shall continue as additional security in accordance with the terms hereof;
- j). not to exercise any right of election, whether specifically set forth in any Approved Purchase Agreement or Lease or otherwise, which would in any way diminish the liability of the purchaser or lessee thereunder;
- k). not to sell, transfer, assign, or remove any Personal Property unless such action results in the substitution or replacement with similar items owned by Mortgagor, not otherwise encumbered and of equal value, without the prior written consent of Mortgagee.

Mortgagor shall, in addition to the assignment provisions contained herein, deliver (for collateral purposes only) to Mortgagee a recorded assignment of all of its interest, as Lessor, in and to Leases, in form and substance satisfactory to Mortgagee.

26. SECURITY AGREEMENT: Mortgagor and Mortgagee agree that:

- a). this Mortgage shall constitute a security agreement within the meaning of the Illinois Uniform Commercial Code ("Code") with respect to Approved Purchase Agreements and any and all sums at any time on deposit for the benefit of or held by Mortgagee (whether deposited by or on behalf of Mortgagor or others) pursuant to any provision of this Mortgage, the Note or other Security Documents and any personal property included in the granting clauses of this Mortgage, which may not be deemed to be affixed to Mortgaged Premises or may not constitute a "fixture" (within the meaning of Section 9-313 of Code) and all replacements thereof, substitutions therefor, additions thereto and the proceeds thereof (collectively "Collateral");
- b). a security interest in and to the Collateral is hereby granted to Mortgagee;
- c). the Collateral and all of Mortgagor's right, title and interest therein are hereby assigned to Mortgagee to secure the payment of the Indebtedness;
- d). all of the terms, provisions, conditions and agreements contained herein shall pertain and apply to the Collateral as fully and to the same extent as the same apply to any other property comprising the Mortgaged Premises; and
- e). the following provisions shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

- i). Mortgagor (being the "Debtor", as such term is defined in Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted pursuant hereto and to the Note and other Security Documents;
- ii). the Collateral shall be used by Mortgagor solely for business purposes;
- iii). except for accounts maintained in Mortgagee, the Collateral shall be kept at Mortgaged Premises and, except for obsolete Collateral, will not be removed therefrom without the prior consent of Mortgagee (which consent shall not be unreasonably withheld or delayed);
- iv). no financing statement (other than financing statements indicating Mortgagee as the sole "Secured Party" (as such term is defined in Code) or except as permitted in writing by Mortgagee or with respect to liens or encumbrances, if any, expressly permitted pursuant hereto and to the Note and other Security Documents) applicable to any part of the Collateral or any proceeds thereof is on file in any public office;
- v). Mortgagor shall, upon demand and at its sole cost and expense, furnish to Mortgagee such further information, execute and deliver such financing statements and other documents (in form satisfactory to Mortgagee) and do all such acts and things as Mortgagee may, at any time or from time to time, request or as may be necessary or appropriate to establish and maintain a perfected security interest in Collateral as security for the Indebtedness, free and clear of all liens or encumbrances other than liens or encumbrances benefitting Mortgagee only and liens and encumbrances, if any, expressly permitted hereby or pursuant to Note or other Security Documents and Mortgagor will pay the cost of filing or recording this instrument and such financing statements or other documents in all public offices wherever filing or recording is deemed necessary or desirable by Mortgagee;
- vi). In the event of the occurrence of a Monetary Default or a Non-Monetary Default, Mortgagee: t).shall have the remedies of a Secured Party pursuant to Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof and, for that purpose, may, insofar as Mortgagor can give authority therefor, with or

without judicial process, enter (if the same can be done without breach of the peace) upon any place in which the Collateral, or any part thereof, may be situated and remove the same therefrom (provided that if Collateral is affixed to real estate, such removal shall be subject to the conditions stated in Code); u). shall be entitled to hold, maintain, preserve and prepare the Collateral for sale (until the disposition thereof) or may propose to retain the same subject to Mortgagor's right of redemption, in satisfaction of Mortgagor's obligations, as provided in Code; v). may render the Collateral unusable without removal and may dispose of the same on the Mortgaged Premises; w). may require Mortgagor to assemble the Collateral and make the same available to Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both Mortgagee and Mortgagor; x). will furnish to Mortgagor not less than twenty (20) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made and the requirements of reasonable notice shall be met if such notice is mailed by certified United States mail (or equivalent), postage prepaid, to the address of Mortgagor hereafter set forth; y). may purchase, at any public sale and, if the Collateral is of a type customarily sold in a recognized market or the subject of widely distributed standard price quotations, Mortgagee may purchase the Collateral at private sale, which sale may be held as a part of and in conjunction with any foreclosure sale of the Mortgaged Premises and the Collateral and the Mortgaged Premises may be sold as one lot, if Mortgagee so elects, and the net proceeds realized upon any such disposition, after deduction for the expenses of re-taking, holding, preparing for sale, selling or the like, and reasonable attorneys' fees and legal expenses incurred by Mortgagee shall be applied against the Indebtedness in such order or manner as Mortgagee shall select; and z). will account to Mortgagor for any surplus realized on such disposition;

- vii). the terms and provisions contained in this Paragraph 27 shall, unless the context otherwise requires, have the meanings contained and be construed as provided in Code,
- viii). this Mortgage is intended to be a financing statement within the purview of Section 9-402(6) of Code with respect to Collateral and the goods described herein, which are or may become fixtures relating to Mortgaged Premises, and: x). the addresses of Mortgagor ("Debtor") and Mortgagee (Secured Party) are hereafter set forth; y). this Mortgage shall be filed or recorded

with the Recorder of Deeds of Cook County, Illinois; and z). Mortgagor is the record owner of the Mortgaged Premises; and

- ix). to the extent permitted by applicable law, the security interest established hereby is specifically intended to cover and include all of the right, title and interest of Mortgagor, in and to Approved Purchase Agreements and Leases, including all extended terms and extensions and renewals thereof, together with any amendments to or replacements thereof and all right, title and interest of Mortgagor, including, without limitation, the present and continuing right to: x). make claim for, collect, receive and receipt for any and all payments due thereunder; y). bring actions and proceedings thereunder or for the enforcement thereof; and z). do any and all things which Mortgagor is or may become entitled to do pursuant to Approved Purchase Agreements and Leases.

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27. EXECUTION OF SEPARATE SECURITY AGREEMENT AND FINANCING STATEMENT: In addition to this Mortgage being deemed a security agreement, Mortgagor shall, upon the written request of Mortgagee, as additional security for the payment of the Indebtedness and the performance of all of the terms, covenants, conditions and agreements set forth herein and in the Note and other Security Documents, execute and deliver to Mortgagee a security agreement, granting to Mortgagee a first security interest in and to the Collateral, and, further, execute and deliver Financing Statements pursuant to the Uniform Commercial Code, State of Illinois. Mortgagor agrees, from time to time, to execute such additional Security Agreements and Financing Statements as may be necessary to vest in Mortgagee a security interest in and to the Collateral and Leases until the Indebtedness is paid in full.

28. FINANCIAL STATEMENTS: In addition to the financial statements specified in the Loan Agreement, Mortgagor, if requested by Mortgagee, shall within seventy-five (75) days following the close of each calendar quarter, furnish to Mortgagee financial statements of Mortgagor and (if requested by Mortgagee) the Guarantor, prepared in accordance with generally accepted accounting principles, consistently applied and certified to be true and correct as to the Mortgagor and by the Managing Member and as to the Guarantor by its chief financial officer, all of which shall be in such detail as Mortgagee may require. Mortgagee shall have the right, at its expense, upon reasonable notice, to inspect and make copies of the books, records and income tax returns of Mortgagor with respect to the Mortgaged Premises for any reasonable purpose.

29. PAYMENT AND PERFORMANCE BY MORTGAGEE: In the event that Mortgagor shall fail to pay or perform any of its obligations contained herein and in the Note, other Security Documents and the Loan Agreement (including the payment of expenses of foreclosure and court costs), and the Requirements applicable to the Mortgaged Premises, Mortgagee, in addition to all other remedies provided in the Note, other Security Documents and Loan Agreement, may, but need not, following the expiration of any applicable grace period provided therein, pay or perform (or cause to be paid or performed) any obligation of Mortgagor pursuant thereto, in any form and manner deemed reasonably expedient by Mortgagee, as agent or attorney-in-fact of Mortgagor, and any amount so paid or expended (plus reasonable compensation to Mortgagee for its out-of-pocket and other expenses for

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each matter for which it acts hereunder), with interest thereon at the Default Rate, shall be and become a part of the Indebtedness and shall be paid to Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not:

- a). perform any obligation of Mortgagor required pursuant to Paragraph 11 hereof;
- b). perform all obligations of Mortgagor under Approved Purchase Agreements and due and owing pursuant to Leases and prosecute the collection of the Collateral or the proceeds thereof;
- c). purchase, discharge, compromise or settle any Imposition, lien or any other lien, encumbrance, suit, proceeding, title or claim thereof;
- d). redeem from any tax sale or forfeiture affecting the Mortgaged Premises or contest any Imposition; and
- e). perform any act or deed reasonably necessary and required to protect the value of the Mortgaged Premises and the security given for the Indebtedness.

In making any payment or securing any performance relating to any obligation of Mortgagor hereunder, Mortgagee, so long as it acts in good faith, shall have the sole discretion as to the legality, validity and amount of any lien, encumbrance or Imposition and of all other matters necessary to be determined in satisfaction thereof. No such action of Mortgagee shall be considered a waiver of any right accruing to it on account of the occurrence of any Monetary Default or Non-Monetary Default.

30. PARTIAL PAYMENT, PARTIAL RELEASE, FULL PAYMENT AND RELEASE: In the event a partial prepayment on account of the Indebtedness is made in consideration of the release of the lien of the Mortgage as to a part of the Mortgaged Premises sold by the Mortgagor and for which Mortgagee received a "Release Payment" as provided in the Loan Agreement, such partial release shall not affect or impair the validity or priority of the lien of this Mortgage as to the Land and Improvements not then released. Upon payment in full of Indebtedness, at the time and in the manner herein provided, this conveyance shall be null and void and, upon demand following such payment, an appropriate instrument of reconveyance or release shall, in due course, be made by Mortgagee to Mortgagor, at Mortgagor's expense. Mortgagee shall without receipt of any payment or other consideration issue a Partial Release Payment in the event Mortgagor is required by the terms and conditions of the Annexation Agreement and/or the Development Agreement to convey a part of the Land to a governmental entity.

31. CONSENT OF MORTGAGEE: The consent by Mortgagee in any single instance shall not be deemed or construed to be Mortgagee's consent in any like matter arising at a subsequent date and the failure of Mortgagee to promptly exercise any right, power, remedy or consent provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Mortgagee be estopped from exercising such right, power, remedy or consent at a later date.

32. CARE: Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any part of the Mortgaged Premises in its possession if it takes such action for that purpose, as Mortgagor requests in writing, but failure of Mortgagee to comply with any such request

shall not, of itself, be deemed a failure to exercise reasonable care and no failure of Mortgagee to preserve or protect any rights with respect to the Mortgaged Premises against prior parties or do any act with respect to the preservation thereof not so requested by Mortgagor shall be deemed a failure to exercise reasonable care in the custody or preservation of Mortgaged Premises.

33. MORTGAGOR'S CONTINUING LIABILITY: This Mortgage is intended only as security for the Indebtedness and the performance of the terms, covenants, conditions and agreements contained herein and in the Note, other Security Documents and Loan Agreement, the terms and conditions of which, where the context permits, are incorporated herein by this reference. Mortgagor shall be and remain liable to perform all of the obligations assumed by it pursuant hereto and Mortgagee shall have no obligation or liability by reason of or arising out of this Mortgage and shall not be required or obligated, in any manner, to perform or fulfill any of the obligations of Mortgagor pursuant hereto, anything contained herein or in the Note, other Security Documents and Loan Agreement to the contrary notwithstanding.

34. INSPECTIONS: Mortgagee, by any authorized agent or employee and for the protection of its interest in the Mortgaged Premises, is hereby authorized and empowered to enter in and upon the Mortgaged Premises at any and all reasonable times, for the purpose of inspecting the same and ascertaining the condition thereof.

35. MORTGAGEE'S RIGHT TO COMPLETE: In the event of a Monetary Default or Non-Monetary Default:

- a). Mortgagor hereby waives all right to possession of the Mortgaged Premises, payments due under Approved Purchase Agreements and the income and rents applicable thereto and Mortgagee is hereby expressly authorized and empowered to enter into and upon the Mortgaged Premises, or any part thereof, and take possession of the same and complete construction of the Improvements and other Requirements applicable to the Mortgaged Premises pursuant to Loan Agreement, perform the obligations of the Mortgage under Approved Purchase Agreements, at the expense of Mortgagor and sell or lease the same. All amounts collected by Mortgagee, less the necessary or appropriate expenses of collection thereof, including attorneys' fees, may be in the sole discretion of Mortgagee, be applied either for the care, operation and preservation of the Mortgaged Premises or to a reduction of the Indebtedness, in such order of priority as Mortgagee may elect;
- b). Mortgagee, in addition to the exercise of any and all other rights and remedies provided pursuant hereto and to the Note, Loan Agreement and other Security Documents, is granted full and complete authority to:
 - i). enter upon the Mortgaged Premises and employ watchmen for the purpose of protecting and preserving the same from damage or depreciation;
 - ii). continue or cancel any and all outstanding contractual agreements, including Third Party Agreements, entered into for the purpose of

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providing services, labor and material to or for the Improvements and make and enter into any contracts and obligations, wherever necessary, in its own name; and

iii). pay and discharge all debts, obligations and liabilities incurred by reason of the foregoing, at the expense of Mortgagor, which expenditures by Mortgagee shall be added to and become a part of the Indebtedness and shall become immediately due and payable upon demand; and

c). Mortgagee may disburse that part of the Indebtedness not previously disbursed or Proceeds or Awards to complete construction of the Improvements pursuant to the Loan Agreement or perform any obligation of Mortgagor pursuant to any contract applicable to the sale of the Mortgaged Premises.

36. PERFORMANCE OF CONSTRUCTION CONTRACTS: Mortgagee shall have the right to notify any person obligated to Mortgagor pursuant to Third Party Agreements and other construction contracts applicable to Improvements of the existence of a Monetary Default or a Non-Monetary Default and the right to require that performance of such contracts to be made directly for the benefit of Mortgagee, at the expense of Mortgagor, and Mortgagor shall advance such sums as may be necessary or appropriate to satisfy Mortgagor's obligations thereunder.

37. INDEMNIFICATION: Mortgagor shall indemnify Mortgagee from all losses, damages and expenses, including reasonable attorney's fees, incurred in connection with any suit or proceeding in or to which Mortgagee may be made a party for the purpose of protecting the lien of this Mortgage.

38. TAX SERVICE CONTRACT: Mortgagor shall, at the request of Mortgagee, enter into a contract with a tax reporting agency approved by Mortgagee for the purpose of making annual tax searches to assure the prompt payment of real estate taxes and special assessments levied against the Mortgaged Premises; PROVIDED, HOWEVER, that if Mortgagee does not require such an agency contract, Mortgagor shall reimburse Mortgagee or its loan servicing agent for the cost of such annual searches.

39. CORRECTIVE DOCUMENTS: Mortgagor and Mortgagee shall, at the request of the other, promptly correct any defect, error or omission which may be discovered in the contents of this Mortgage or in the execution or acknowledgment hereof or in any other instrument executed in connection herewith or in the execution or acknowledgment of such instrument and will execute and deliver any and all additional instruments as may be requested by Mortgagee or Mortgagor, as the case may be, to correct such defect, error or omission.

40. CONSENT OR APPROVAL: The consent by Mortgagee in any single instance shall not be deemed or construed to be consent in any like matter arising at a subsequent date and any failure by Mortgagee to promptly exercise any right, power, remedy or consent provided herein or at law or in equity shall not constitute or be construed as a waiver of the same nor shall Mortgagee be estopped from exercising such right, power, remedy or consent at a later date. Any consent or approval required of and granted by Mortgagee pursuant hereto shall:

- a). be narrowly construed to be applicable only to Mortgagor and the facts identified in such consent or approval and no third party shall claim any benefit by reason thereof; and
- b). not be deemed to constitute Mortgagee a venturer or partner with Mortgagor whatsoever nor shall privity of contract be presumed to have been established with any such third party.

41. MECHANIC'S LIENS: The lien of any mechanic or materialman shall not be permitted to attach to or remain against Mortgaged Premises unless the same is being contested pursuant hereto.

42. GOVERNING LAW: This Mortgage shall be construed in accordance with and governed by the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such a manner as to be effective and valid pursuant to applicable law; however, if any part thereof shall be prohibited by or invalid thereunder, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder thereof or the remaining provisions of this Mortgage.

43. TIME OF THE ESSENCE: It is specifically agreed that time is of the essence of this Mortgage and that a waiver of the options or obligations secured hereby shall not, at any time thereafter, be held to be abandonment of such rights. Notice of the exercise of any option granted to Mortgagee pursuant hereto or to the Note or other Security Documents is not required to be given.

44. NOTICES: Any notice, consent or other communication to be served hereunder or pursuant to the Note or other Security Documents shall be deemed properly delivered if delivered personally or by facsimile, Federal Express or comparable "over-night" courier service (which shall be deemed received on the date of delivery thereof), or mailed by United States certified or registered mail, postage prepaid (which shall be deemed received three [3] business days following the postmark date thereof), to Mortgagor and Mortgagee at the addresses set forth below or to such other address as Mortgagor and Mortgagee (and parties entitled to copies) may direct in writing:

If to Mortgagor or Concord, at 1540 East Dundee Road, Suite 350, Palatine, Illinois 60067, Attn: Wayne Moretti, with a copy to Deborah T. Haddad, Esq., 1540 East Dundee Road, Suite 350, Palatine, Illinois 60067, with a copy to Schain, Burney, Ross & Citron 222 North LaSalle Street, Suite 1910, Chicago, Illinois 60601, Atten: Richard Levy, Esq.

If to Mortgagee, at 120 South LaSalle Street, 12th Floor, Chicago, Illinois 60603, Attn: Edward Gin, with a copy to Hinshaw & Culbertson, 222 North LaSalle Street, Chicago, Illinois 60601, Attn: Stephen A. Malato, Esq.

46. CAPTIONS: The headings or captions of the paragraphs or subparagraphs hereof are for convenience of reference only, are not to be considered a part hereof and shall not limit or otherwise affect any of the terms of this Mortgage.

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47. BENEFIT: All grants, conditions and provisions hereof shall apply, extend to and be binding upon Mortgagor and all persons claiming any interest in Mortgaged Premises by, through or under Mortgagor, and shall inure to the benefit of Mortgagee, its successors and assigns.

48. WAIVER OF JURY. Any controversy which may arise under this Mortgage and Security Agreement shall be tried in a court of competent jurisdiction by a judge sitting without a jury and, accordingly, Mortgagor and Mortgagee each waive its right to a jury trial.

Nothing contained herein or in the Note and other Security Documents to the contrary notwithstanding shall be deemed to release adversely, affect or impair Indebtedness or the rights of Mortgagee to enforce its remedies pursuant hereto and thereto, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

IN WITNESS WHEREOF, Mortgagor has caused these presents to be executed by its duly authorized officers and its corporate seal to be hereunto affixed on the day and year first above written.

WEST ADAMS STREET L.L.C., an Illinois limited liability company

BY: CONCORD DEVELOPMENT CORPORATION
OF ILLINOIS, a Delaware corporation, its
Managing Member

By: _____

Title: _____

[Handwritten Signature]

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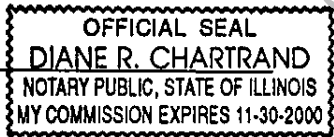
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Diane R. Chartrand, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Wayne North as President of Concord Development Corporation of Illinois, a Delaware corporation, managing member of West Adams Street, L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation and WEST ADAMS STREET, L.L.C., an Illinois limited liability company.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 29th day of March, 2000.

Diane R. Chartrand
Notary Public

My Commission Expires:



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EXHIBIT "A"

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LEGAL DESCRIPTION OF LAND

PARCEL 1:

Lots 1, 2, 3 and 4 and Lot 5 (except the west 60 feet thereof) in C. S. Sherman's Subdivision of the south 245 feet of the east 189 feet of two tracts known as Block 6 in Duncan's Addition and Block 13 of Canal Trustees' Subdivision of the west ½ and the west ½ of the northeast 1/4 of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois also

PARCEL 2:

All of the east and west 18 foot vacated alley lying north of and adjoining the north line of Lots 1, 2 and 3 lying north and northwesterly of and adjoining the north and northwesterly lines, respectively, of Lot 4, lying south and southwesterly of and adjoining the south and southwesterly lines, respectively, of Lot 5, and lying east of and adjoining a line drawn from the intersection of the west and northwesterly lines of said Lot 4 to the intersection of the west and southwesterly lines of said Lot 5 in C. S. Sherman Subdivision of the south 245 feet of the east 189 feet of two tracts known as Block 6 in Duncans Addition and Block 13 of Canal Trustees Subdivision of the west ½ and west ½ of the northeast 1/4 of Section 17, Township 39 North, Range 14 East o the Third Principal Meridian, all in Cook County, Illinois

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EXHIBIT "B" DEFINITIONS

<u>Defined Term</u>	<u>Paragraph</u>
Applicable Laws	Paragraph 6.
Approved Purchase Agreement	Paragraph 16. g).
Awards	NOW, THEREFORE E.
Casualty	NOW, THEREFORE E.
Casualty Repairs	Paragraph 6.
Code	Paragraph 26.
Collateral	Paragraph 26. a).
Condemnation	NOW, THEREFORE E.
Condemnation Repairs	Paragraph 7. a).
Debtor	Paragraph 26. e). i).
Default Rate	Paragraph 6.
Environmental Laws	Paragraph 10. b). i)
Guarantor	Paragraph 16. d).
Hazardous Substances	Paragraph 10. b). i)
Improvements	NOW, THEREFORE C.
Impositions	Paragraph 5.
Insurance Policies	Paragraph 6.
Indebtedness	WITNESSETH
Land	NOW, THEREFORE
Leases	NOW, THEREFORE D.
Loan Agreement	NOW, THEREFORE
Maturity Date	WITNESSETH
Monetary Default	Paragraph 16.
Mortgaged Premises	NOW, THEREFORE
Mortgagee	Introduction
Mortgagor	Introduction
Non Monetary Default	Paragraph 16.
Note	WITNESSETH
Occupancy Tenants	NOW, THEREFORE C.
Other Interests	NOW, THEREFORE
Permits	Paragraph 16. i).
Personal Property	NOW, THEREFORE C.
Principal Amount	WITNESSETH
Proceeds	NOW, THEREFORE E.
Report and Recommendations	Paragraph 10. b). i).
Release Payment	Paragraph 30.
Secured Party	Paragraph 26. e). iv.
Security Documents	NOW, THEREFORE
Unpermitted Transfers	Paragraph 14.