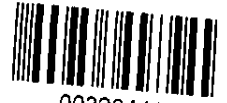


UNOFFICIAL COPY

00320441

3161/0017 05 001 Page 1 of 51
2000-05-05 11:05:24
Cook County Recorder 123.00



00320441

78 S6 33602 RK

Property of Cook County Clerk's Office

Loan No. 6605225

5/1
Parcel
\$

RETURN TO:

Kathleen J. Wu, Esq.
Andrews & Kurth L.L.P.
1717 Main Street, Ste. 3700
Dallas, Texas 75201

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

This Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (as the same may be amended, restated, extended, supplemented or otherwise modified from time to time, the "Mortgage"), is made as of the 2nd day of May, 2000, by ONE FINANCIAL PLACE, LP, a Delaware limited partnership, having its principal place of business at % Citigroup Investments Inc., Real Estate Investments, One Tower Square 9PB, Hartford, Connecticut 06183-2030, Attn: Mr. David Colangelo, Re. 12838 ("Mortgagor"), to and for the benefit of SALOMON BROTHERS REALTY CORP., a New York corporation, together with its successors, transferees and assigns, having its place of business at 388 Greenwich Street, 11th Floor, New York, New York 10013, Attention: Mr. Richard T. Finn, Jr. ("Mortgagee"), the mortgagee hereunder to the extent that this Mortgage operates as a mortgage, the beneficiary hereunder to the extent that this Mortgage operates as a deed of trust, and the grantee hereunder to the extent that this Mortgage operates as a deed to secure debt.

SALOMON BROTHERS REALTY CORP.
Mortgage, Assignment of Leases and Rents,
Security Agreement and Fixture Filing
One Financial Place (82306)
DAL:220730.17

BOX 333-CTI

WITNESSETH:

To secure the payment of (i) an indebtedness in the principal sum of SIXTY MILLION DOLLARS (\$60,000,000.00), lawful money of the United States of America, to be paid with interest according to a certain Fixed Rate Note One dated the date hereof made by Mortgagor to Mortgagee, with such interest computed at a rate of seven and eighty-nine hundredths percent (7.89%) per annum until an anticipated repayment date of June 1, 2010 and at a rate of nine and eighty-nine hundredths percent (9.89%) per annum thereafter and having a stated maturity date of June 1, 2030 (the note, together with all extensions, renewals or modifications thereof, being hereinafter collectively called "Note One") and (ii) an indebtedness in the principal sum of SIXTY MILLION DOLLARS (\$60,000,000.00), lawful money of the United States of America, to be paid with interest according to a certain Fixed Rate Note Two dated the date hereof made by Mortgagor to Mortgagee, with such interest computed at a rate of seven and eighty-nine hundredths percent (7.89%) per annum until the anticipated repayment date of June 1, 2010 and at a rate of nine and eighty-nine hundredths percent (9.89%) per annum thereafter and having a stated maturity date of June 1, 2030 (the note, together with all extensions, renewals or modifications thereof, being hereinafter collectively called "Note Two") (collectively, Note One and Note Two are referred to as the "Notes") and all other sums due hereunder, or otherwise due under the Loan Documents (as defined in the Notes) (said indebtedness, interest and all sums due hereunder and under the Notes and any other Loan Documents being collectively called the "Debt"), and all of the agreements, covenants, conditions, warranties, representations and other obligations (other than to repay the Debt) made or undertaken by Mortgagor or any other person or entity to Mortgagee or others as set forth in the Loan Documents (the "Obligations"), Mortgagor has mortgaged, given, granted, bargained, sold, alienated, enfeoffed, conveyed, confirmed, pledged, assigned, and hypothecated, and by these presents does hereby mortgage, give, grant, bargain, sell, alienate, enfeoff, convey, confirm, pledge, assign and hypothecate unto Mortgagee all right, title, interest and estate of Mortgagor now owned or hereafter acquired in the real property described in Exhibit A attached hereto and incorporated herein for all purposes (the "Premises") and the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (the "Improvements");

TOGETHER WITH: all right, title, interest and estate of Mortgagor now owned, or hereafter acquired, in and to the following property, rights, interests and estates (the Premises, the Improvements, together with the following property, rights, interests and estates, being hereinafter described are collectively referred to herein as the "Mortgaged Property"):

(a) all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Premises and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises, to the center line thereof, and all the estates, rights, titles, interests, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Premises and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(b) all machinery, equipment, fixtures (including, but not limited to, all heating air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature, whether tangible or intangible, whatsoever owned by Mortgagor, or in which Mortgagor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Mortgagor, or in which Mortgagor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation, enjoyment and occupancy of the Premises and the Improvements (hereinafter collectively called the "Equipment"), including the proceeds of any sale or transfer of the foregoing, and the right, title and interest of Mortgagor in and to any of the Equipment which may be subject to any security interests, as defined in the Uniform

Commercial Code, as adopted and enacted by the state or states where any of the Mortgaged Property is located (the "Uniform Commercial Code"), superior in lien to the lien of this Mortgage;

(c) all awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Mortgaged Property, whether from the exercise of the right of eminent domain or condemnation (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of said rights), or for a change of grade, or for any other injury to or decrease in the value of the Mortgaged Property;

(d) all leases and subleases (including, without limitation, all guarantees thereof) and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Improvements, including any extensions, renewals, modifications or amendments thereof (the "Leases"), and all rents, rent equivalents (including room revenues, if applicable), monies payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Mortgagor or its agents or employees from any and all sources arising from or attributable to the Premises and the Improvements (the "Rents"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(e) subject to Subsection 3(f) below, all proceeds of and any unearned premiums on any insurance policies covering the Mortgaged Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Mortgaged Property or any part thereof;

(f) the right to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of the Mortgagee in the Mortgaged Property or any part thereof;

(g) all accounts, escrows, reserves, documents, instruments, chattel paper, claims, deposits and general intangibles, as the foregoing terms are defined in the Uniform Commercial Code, and all franchises, trade names, trademarks, symbols, service marks, books, records, plans, specifications, designs, drawings, permits, consents, licenses, franchises, management agreements, contracts, contract rights (including without limitation, any contract with any architect or engineer or with any other provider of goods or services for or in connection with any construction, repair, or other work upon the Mortgaged Property), approvals, actions, refunds or real estate taxes and assessments (and any other governmental impositions related to the Mortgaged Property), and causes of action that now or hereafter relate to, are derived from or are used in connection with the Mortgaged Property, or the use, operation, management, improvement, alteration, repair, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon;

(h) any and all proceeds and products of any of the foregoing and any and all other security and collateral of any nature whatsoever, now or hereafter given for the repayment of the Debt and the performance of Mortgagor's obligations under the Loan Documents, including (without limitation) the Tax and Insurance Escrow Fund (hereafter defined), the funds held pursuant to that certain Escrow Agreement for Immediate Needs of even date herewith between Mortgagor and Mortgagee, the Fund (as defined in that certain Replacement, Tenant Improvement and Leasing Commission Reserve Agreement (the "TI/LC and Replacement Reserve Agreement")) between Mortgagor and Mortgagee of even date herewith, the Deposit Account, the Clearing Account and the Securities Accounts (each term as defined in the Cash Management Agreement dated as of the date hereof by and between Mortgagor and Mortgagee (the "Cash Management Agreement")) and any other escrows set forth in the Loan Documents;

(i) all accounts receivable, contract rights, interests, estate or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the Mortgaged Property or any part thereof; and

(j) all rights which Mortgagor now has or may hereafter acquire, to be indemnified and/or held harmless from any liability, loss, damage, cost or expense (including, without limitation, attorneys' fees and disbursements) relating to the Mortgaged Property or any part thereof.

TO HAVE AND TO HOLD the above granted and described Mortgaged Property unto and to the use and benefit of Mortgagee, and the successors and assigns of Mortgagee, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Mortgagor shall well and truly pay to Mortgagee the Debt at the time and in the manner provided in the Notes and this Mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Notes in a timely manner, these presents and the estate hereby granted shall cease, terminate and be void;

AND Mortgagor represents and warrants to and covenants and agrees with Mortgagee as follows:

1. Payment of Debt and Incorporation of Covenants, Conditions and Agreements. Mortgagor shall pay the Debt at the time and in the manner provided in the Notes and in this Mortgage. Mortgagor will duly and punctually perform all of the covenants, conditions and agreements contained in the Notes, this Mortgage and the other Loan Documents, all of which covenants, conditions and agreements are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

2. Warranty of Title. Mortgagor warrants that Mortgagor has good, marketable and insurable title to the Premises, Improvements, Equipment and Leases and has the right to mortgage, give, grant, bargain, sell, alienate, enfeoff, convey, confirm, pledge, assign and hypothecate the Mortgaged Property and that Mortgagor possess an unencumbered fee estate in the Premises and the Improvements and that it owns the Mortgaged Property free and clear of all liens, encumbrances and charges whatsoever except for those exceptions shown in the title insurance policy insuring the lien of this Mortgage ("Permitted Encumbrances"). Mortgagor represents and warrants that none of the Permitted Encumbrances will materially and adversely affect (i) Mortgagor's ability to pay in full the Debt, (ii) the use of the Mortgaged Property for the use currently being made thereof, (iii) the operation of the Mortgaged Property, or (iv) the value of the Mortgaged Property. Mortgagor shall forever warrant defend and preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same to Mortgagee against the claims of all persons whomsoever.

3. Insurance. (a) Mortgagor, at its sole cost and expense, will keep the Mortgaged Property insured during the entire term of this Mortgage for the mutual benefit of Mortgagor and Mortgagee against loss or damage by fire, lightning, wind and such other perils as are included in a standard "all-risk" or "special causes of loss" form and against loss or damage by all other risks and hazards covered by a standard extended coverage insurance policy including, without limitation, riot and civil commotion, vandalism, malicious mischief, burglary and theft. Such insurance shall be in an amount equal to the greatest of (i) the then full replacement cost of the Improvements and Equipment, without deduction for physical depreciation, (ii) the outstanding principal balance of the Loans (as such term is defined in the Notes), and (iii) such amount that the insurer would not deem Mortgagor a co-insurer under said policies. The policies of insurance carried in accordance with this section shall be paid annually in advance and shall contain a "Replacement Cost Endorsement" with a waiver of depreciation and an "Agreed Amount Endorsement". The policies shall have a deductible no greater than \$100,000 unless agreed to by Mortgagee.

(b) Mortgagor, at its sole cost and expense, for the mutual benefit of Mortgagor and Mortgagee, shall also obtain and maintain during the entire term of this Mortgage the following Policies:

(i) Flood insurance if any part of the Mortgaged Property is located in an area identified by the Federal Emergency Management Agency as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968, the Flood Disaster

UNOFFICIAL COPY

00320441

Protection Act of 1973 or the National Flood Insurance Reform Act of 1994 (and any amendment or successor act thereto) in an amount at least equal to the lesser of (A) the full replacement cost of the Improvements and the Equipment within the parts of the Mortgaged Property so affected, (B) the outstanding principal amount of the Notes or (C) the maximum limit of coverage available with respect to the Improvements and Equipment under any of the aforementioned acts. Mortgagor hereby agrees to pay Mortgagee such fees as may be permitted under applicable law for the costs incurred by Mortgagee in determining, from time to time, whether the Mortgaged Property is then located within such area.

(ii) Comprehensive General Liability or Commercial General Liability insurance, including a broad form comprehensive general liability endorsement and coverage for broad form property damage, contractual damages, personal injuries (including death resulting therefrom) and a liquor liability endorsement if liquor is sold on the Mortgaged Property, containing minimum limits of liability of \$1 million for both injury to or death of a person and for property damage per occurrence, and such other liability insurance reasonably requested by Mortgagee. In addition, at least \$50 million excess and/or umbrella liability insurance shall be obtained and maintained for any and all claims, including all legal liability imposed upon Mortgagor and all court costs and attorneys' fees incurred in connection with the ownership, operation and maintenance of the Mortgaged Property.

(iii) Rental loss and/or business interruption insurance for a period of 18 months in an amount equal to the greater of (A) estimated gross revenues from the operations of the Mortgaged Property over 18 months or (B) the projected operating expenses (including stabilized management fees, applicable reserve deposits, and debt service) for the maintenance and operation of the Mortgaged Property over 18 months. The amount of such rental loss insurance shall be increased on an annual basis during the term of this Mortgage, to reflect all increased rent and increased additional rent payable by all of the tenants under such Leases.

(iv) Insurance against loss or damage from explosion of steam boilers, air conditioning equipment, high pressure piping, machinery and equipment, pressure vessels or similar apparatus now or hereafter installed in the Improvements and including broad-form boiler and machinery insurance (without exclusion for explosion) covering all boilers or other pressure vessels, machinery and equipment located in, on, or about the Premises and the Improvements. Coverage is required in an amount at least equal to the full replacement cost of such equipment and the building or buildings housing same. Coverage must extend to electrical equipment, sprinkler systems, heating and air conditioning equipment, refrigeration equipment and piping.

(v) If the Mortgaged Property includes commercial property, worker's compensation insurance with respect to any employees of Mortgagor, as required by any governmental authority or legal requirement.

(vi) During any period of repair or restoration, builder's "all risk" insurance in an amount equal to not less than the full insurable value of the Mortgaged Property against such risks (including, without limitation, fire and extended coverage and collapse of the Improvements to agreed limits) as Mortgagee may request, in form and substance acceptable to Mortgagee.

(vii) Ordinance or law coverage to compensate for the cost of demolition, increased cost of construction, and loss to any undamaged portions of the Improvements, if the current use of the Mortgaged Property or the Improvements themselves are or become "nonconforming" pursuant to the applicable zoning regulations, or full rebuildability following casualty is otherwise not permitted under such zoning regulations.

(viii) Such other insurance as may from time to time be reasonably required by Mortgagee in order to protect its interests and which is consistent with types of insurance required by reasonably prudent institutional lenders for commercial properties similar to the Mortgaged Property.

(c) All Policies (i) shall be issued by companies approved by Mortgagee and licensed to do business in the state where the Mortgaged Property is located, with a claims-paying ability rating of "AA" or better by Standard & Poor's Ratings Services and a rating of "A:VIII" or better in the current Best's Insurance Reports; (ii) shall be maintained throughout the term of this Mortgage without cost to Mortgagee; (iii) shall contain a Non-Contributory Standard Mortgagee Clause and a Mortgagee's Loss Payable Endorsement, or their equivalents, naming Mortgagee as the person to which all payments made by such insurance company shall be paid; (iv) shall contain a waiver of subrogation against Mortgagee; (v) shall be assigned and the originals delivered to Mortgagee (including certified copies of the Policies in effect on the date hereof within thirty (30) days after the closing of the Loans); (vi) shall contain such provisions as Mortgagee deems reasonably necessary or desirable to protect its interest, including, without limitation, endorsements providing that neither Mortgagor, Mortgagee nor any other party shall be a co-insurer under said Policies and that Mortgagee shall receive at least thirty (30) days' prior written notice of any modification or cancellation; (vii) shall be for a term of not less than one year, (viii) shall provide that Mortgagee may, but shall not be obligated to, make premium payments to prevent any cancellation, endorsement, alteration or reissuance, and such payments shall be accepted by the insurer to prevent same, (ix) shall be satisfactory in form and substance to Mortgagee and shall be approved by Mortgagee as to amount, form, risk coverage, deductibles, loss payees and insureds; and (x) shall provide that all claims shall be allowable on events as they occur. Upon demand therefor, Mortgagor shall reimburse Mortgagee for all of Mortgagee's (or its servicer's) reasonable costs and expenses incurred in obtaining any or all of the Policies or otherwise causing the compliance with the terms and provisions of this Section 3 if Mortgagor has defaulted or there are insufficient funds in the Tax and Insurance Escrow Fund to obtain the Policies and Mortgagor has otherwise failed to comply with Subsections 3(a), (b) and (c) of this Mortgage, including (without limitation) obtaining updated flood hazard certificates and replacement of any so-called "forced placed" insurance coverages. Mortgagor shall pay the premiums for such Policies (the "Insurance Premiums") as the same become due and payable and shall furnish to Mortgagee evidence of the renewal of each of the Policies with receipt for the payment of the Insurance Premiums or other evidence of such payment reasonably satisfactory to Mortgagee (provided, however, that Mortgagor is not required to furnish such evidence of payment to Mortgagee in the event that such Insurance Premiums have been paid by Mortgagee pursuant to Section 5 hereof). If Mortgagor does not furnish such evidence and receipts at least thirty (30) days prior to the expiration of any expiring Policy, then Mortgagee may procure, but shall not be obligated to procure, such insurance and pay the Insurance Premiums therefor, and Mortgagor agrees to reimburse Mortgagee for the cost of such Insurance Premiums promptly on demand. Within thirty (30) days after request by Mortgagee, Mortgagor shall obtain such increases in the amounts of coverage required hereunder as may be reasonably requested by Mortgagee, taking into consideration changes in the value of money over time, changes in liability laws, changes in prudent customs and practices, and the like. Mortgagor shall give Mortgagee prompt written notice if Mortgagor receives from any insurer any written notification or threat of any actions or proceedings regarding the non-compliance or non-conformity of the Mortgaged Property with any insurance requirements. For purposes hereof, references to "Mortgagee" shall also be deemed to include, without limitation, Mortgagee's successors, assigns or other designees.

(d) In the event of the entry of a judgment of foreclosure, sale of the Mortgaged Property by non-judicial foreclosure sale, or delivery of a deed in lieu of foreclosure, Mortgagee hereby is authorized (without the consent of Mortgagor) to assign any and all Policies to the purchaser or transferee thereunder, or to take such other steps as Mortgagee may deem advisable to cause the interest of such transferee or purchaser to be protected by any of the Policies without credit or allowance to Mortgagor for prepaid premiums thereon.

(e) If the Mortgaged Property shall be damaged or destroyed, in whole or in part, by fire or other casualty (an "Insured Casualty"), the Mortgagor shall give prompt notice thereof to the Mortgagee and, provided Mortgagee makes the insurance proceeds available to Mortgagor, Mortgagor shall promptly repair the Mortgaged Property to be at least equal value and of substantially the same character as prior to such damage, all to be effected in accordance with applicable law and plans and specifications approved in advance by Mortgagee. The expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall become part of the Debt and be secured hereby and shall be reimbursed by Mortgagor to Mortgagee upon demand.

(f) In case of loss or damages covered by any of the Policies, the following provisions shall apply:

(i) In the event of an Insured Casualty that does not exceed \$250,000, Mortgagor may settle and adjust any claim without the consent of Mortgagee and agree with the insurance company or companies on the amount to be paid upon the loss; provided that such adjustment is carried out in a competent and timely manner. In such case, Mortgagor is hereby authorized to collect and receive any such insurance proceeds.

(ii) In the event an Insured Casualty shall exceed \$250,000, then and in that event and provided there is no existing Event of Default (hereinafter defined), Mortgagor may settle and adjust any claim with the consent of Mortgagee (such consent not to be unreasonably withheld or delayed) and agree with the insurance company or companies on the amount to be paid on the loss with the consent of Mortgagee (such consent not to be unreasonably withheld or delayed). If a default exists, Mortgagee may settle and adjust any claim and agree with the insurance company or companies on the amount to be paid on the loss without the consent of Mortgagor. The proceeds of any such policy shall be due and payable solely to Mortgagee and held in escrow by Mortgagee, in accordance with the terms of this Mortgage.

(iii) In the event of any Insured Casualty, if (A) the loss is in an aggregate amount less than thirty-three and one-third percent (33 1/3%) of the original aggregate principal balance of the Notes, and (B), in the reasonable judgment of Mortgagee, the Mortgaged Property can be restored within twelve (12) months after insurance proceeds are made available to an economic unit not less valuable (including an assessment of the impact of the termination of any Leases due to such Insured Casualty) and not less useful than the same was prior to the Insured Casualty, and after such restoration will adequately secure the outstanding balance of the Debt, and such restoration can be completed on or before twelve (12) months prior to the Maturity Date of the Loans, and (C) no Event of Default (hereinafter defined) shall have occurred and be then continuing, then the proceeds of insurance shall be applied to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Mortgaged Property or part thereof subject to Insured Casualty, as provided for below; and Mortgagor hereby covenants and agrees forthwith to commence and diligently to prosecute such restoring, repairing, replacing or rebuilding; provided, however, in any event Mortgagor shall pay all costs (and if required by Mortgagee, Mortgagor shall deposit the total thereof with Mortgagee in advance) of such restoring, repairing, replacing or rebuilding in excess of the net proceeds of insurance made available pursuant to the terms hereof.

(iv) Except as provided above, the proceeds of insurance collected upon any Insured Casualty shall, at the option of Mortgagee in its sole discretion, be applied to the payment of the Debt or applied to reimburse Mortgagor for the cost of restoring, repairing, replacing or rebuilding the Mortgaged Property or part thereof subject to the Insured Casualty, in the manner set forth below. Any such application to the Debt shall not be considered a voluntary prepayment requiring payment of the prepayment consideration provided in the Notes, and shall not reduce or postpone any payments otherwise required pursuant to the Notes, other than the final payment on the Notes.

(v) In the event Mortgagor is entitled to reimbursement out of insurance proceeds held by Mortgagee, such proceeds shall be disbursed from time to time upon Mortgagee being furnished with (A) evidence satisfactory to it (which evidence may include inspection[s] of the work performed) that the restoration, repair, replacement and rebuilding covered by the disbursement has been completed in accordance with plans and specifications approved by Mortgagee, (B) evidence satisfactory to it of the estimated cost of completion of the restoration, repair, replacement and rebuilding, (C) funds, or, at Mortgagee's option, assurances satisfactory to Mortgagee that such funds are available, sufficient in addition to the proceeds of insurance to complete the proposed restoration, repair, replacement and rebuilding, and (D) such architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, bonds, plats of survey and such other evidences of cost, payment and performance as Mortgagee may reasonably require and approve; and Mortgagee may, in any event, require that all plans and specifications for such restoration, repair,

replacement and rebuilding be submitted to and approved by Mortgagee (such approval not to be unreasonably withheld or delayed) prior to commencement of work. With respect to disbursements to be made by Mortgagee: (A) no payment made prior to the final completion of fifty percent (50%) of the restoration, repair, replacement and rebuilding shall exceed ninety percent (90%) of the value of the work performed from time to time and thereafter no payment prior to final completion of the restoration, repair, replacement and rebuilding shall exceed ninety-five percent (95%) of the value of the work performed from time to time; (B) funds other than proceeds of insurance shall be disbursed prior to disbursement of such proceeds; and (C) at all times, the undisbursed balance of such proceeds remaining in the hands of Mortgagee, together with funds deposited for that purpose or irrevocably committed to the satisfaction of Mortgagee by or on behalf of Mortgagor for that purpose, shall be at least sufficient in the reasonable judgment of Mortgagee to pay for the cost of completion of the restoration, repair, replacement or rebuilding, free and clear of all liens or claims for lien and the costs described in Subsection (vi) below. Any surplus which may remain out of insurance proceeds held by Mortgagee after payment of such costs of restoration, repair, replacement or rebuilding shall be deposited into the Deposit Account. In no event shall Mortgagee assume any duty or obligation for the adequacy, form or content of any such plans and specifications, nor for the performance, quality or workmanship of any restoration, repair, replacement and rebuilding.

(vi) Notwithstanding anything to the contrary contained herein, the proceeds of insurance reimbursed to Mortgagor in accordance with the terms and provisions of this Mortgage shall be reduced by the reasonable costs (if any) incurred by Mortgagee in the collection thereof and by the reasonable costs incurred by Mortgagee of paying out such proceeds (including, without limitation, reasonable attorneys' fees and costs paid to third parties for inspecting the restoration, repair, replacement and rebuilding and reviewing the plans and specifications therefor).

4. Payment of Taxes and Other Charges. Subject to the provisions of Section 5 below and the Cash Management Agreement, Mortgagor shall pay all taxes, assessments, water rates and sewer rents, now or hereafter levied or assessed or imposed against the Mortgaged Property or any part thereof (the "Taxes"), and all ground rents, maintenance charges, other governmental impositions, and other charges, including, without limitation, vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Premises, now or hereafter levied or assessed or imposed against the Mortgaged Property or any part thereof (the "Other Charges") as the same become due and payable. Mortgagor will deliver to Mortgagee, promptly upon Mortgagee's request, evidence satisfactory to Mortgagee that the Taxes and Other Charges have been so paid or are not then delinquent. Mortgagor shall not suffer and shall promptly cause to be paid and discharged any lien or charge whatsoever which may be or become a lien or charge against the Mortgaged Property, and shall promptly pay for all utility services provided to the Mortgaged Property. Mortgagor shall furnish to Mortgagee or its designee receipts for the payment of the Taxes, Other Charges and said utility services prior to the date the same shall become delinquent (provided, however, that Mortgagor is not required to furnish such receipts for payment of Taxes in the event that such Taxes have been paid by Mortgagee pursuant to Section 5 hereof).

5. Tax and Insurance Escrow Fund. On the Closing Date, Mortgagor shall make an initial deposit to the Tax and Insurance Escrow Fund, as hereinafter defined, in an amount which, when added to the monthly amounts to be deposited as specified below, will be sufficient in the estimation of Mortgagee to satisfy the next due taxes, assessments, insurance premiums and other similar charges, one month prior to their respective due date. Any amounts relating to the first installment of taxes for calendar year 1999, if not yet due on the Closing Date, shall be additionally deposited into the Tax and Insurance Escrow Fund on the Closing Date. Subject to the provision of the Cash Management Agreement, beginning on the date the first constant monthly payment is due under the Notes, and on the first day of each calendar month thereafter, Mortgagor shall, at the option of Mortgagee or its designee, pay to Mortgagee (a) one-twelfth of an amount which would be sufficient to pay the Taxes payable, or estimated by Mortgagee to be payable, during the next ensuing twelve (12) months, and (b) one-twelfth of an amount which would be sufficient to pay the Insurance Premiums due for the renewal of the coverage afforded by the Policies upon the expiration thereof (said amounts in (a) and (b) above hereinafter called the "Tax and Insurance Escrow Fund"). Mortgagee may, in its sole discretion, retain a third-party tax consultant to obtain tax certificates or other evidence or estimates of tax due or to become due or to verify the

payment of taxes, and Mortgagor will promptly reimburse Mortgagee for the reasonable cost of retaining any such third parties or obtaining such certificates; provided, however, if no Event of Default exists, Mortgagee hereby agrees that a tax consultant selected by Mortgagor and approved by Mortgagee (such approval not to be unreasonably withheld or delayed) may provide such services to Mortgagee at Mortgagor's sole expense. Any unpaid reimbursements for the aforesaid shall be added to the Debt. The Tax and Insurance Escrow Fund and the payments of interest or principal or both, payable pursuant to the Notes, shall be added together and shall be paid as an aggregate sum by Mortgagor to Mortgagee. Mortgagor hereby pledges to Mortgagee any and all monies now or hereafter deposited in the Tax and Insurance Escrow Fund as additional security for the payment of the Debt. Mortgagee will apply the Tax and Insurance Escrow Fund to payments of Taxes and Insurance Premiums required to be made by Mortgagor pursuant to Sections 3 and 4 hereof. In making any payment relating to the Tax and Insurance Escrow Fund, Mortgagee may do so according to any bill, statement or estimate procured from the appropriate public office (with respect to Taxes) or insurer or agent (with respect to Insurance Premiums), without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof. If the amount of the Tax and Insurance Escrow Fund shall exceed the amounts due for Taxes and Insurance Premiums pursuant to Sections 3 and 4 hereof, Mortgagee shall credit such excess against future payments to be made to the Tax and Insurance Escrow Fund. In allocating such excess, Mortgagee may deal with the person shown on the records of Mortgagee to be the owner of the Mortgaged Property. If at any time Mortgagee determines that the Tax and Insurance Escrow Fund is not or will not be sufficient to pay the items set forth in (a) and (b) above, Mortgagee shall notify Mortgagor of such determination and Mortgagor shall increase its monthly payments to Mortgagee by the amount that Mortgagee estimates is sufficient to make up the deficiency at least thirty (30) days prior to delinquency of the Taxes and/or expiration of the Policies, as the case may be. Upon the occurrence of an Event of Default, Mortgagee may apply any sums then present in the Tax and Insurance Escrow Fund to any payment of any amount due under the Notes, this Mortgage or the other Loan Documents in any order in its sole discretion. Until expended or applied as above provided, any amounts in the Tax and Insurance Escrow Fund shall constitute additional security for the Debt. The Tax and Insurance Escrow Fund shall be held in an interest bearing account designated by Mortgagee. Any earning or interest on the Tax and Insurance Escrow Fund shall become part of the Tax and Insurance Escrow Fund and be distributed as provided herein. Provided there is no Event of Default, Mortgagor may reasonably from time to time direct investments of the Tax and Insurance Escrow into Permitted Investments (as defined in the Cash Management Agreement) as provided in and subject to the provisions of Section 7 of the Cash Management Agreement. Upon payment of the Debt and performance by Mortgagor of all its obligations under this Mortgage and the other Loan Documents, any amounts remaining in the Tax and Insurance Escrow Fund shall be refunded to Mortgagor. Notwithstanding the foregoing, Mortgagor may substitute in lieu of the cash deposits, required by this Section 5 an irrevocable, unconditional fully transferable letter of credit issued to the benefit of Mortgagee with an expiration date of no less than one (1) year, allowing multiple draws in amount(s) form and substance and issued by a national financial institution all as acceptable to Mortgagee in its reasonable discretion (hereafter, the "Tax and Insurance Letter of Credit") provided that the national financial institution issuing such letter of credit must have a rating of "AA" or better by Moody's Investor Service, Inc. (or an equivalent rating by one or more other statistical rating agencies selected by Mortgagee for such purposes). In the event Mortgagor elects to provide a Tax and Insurance Letter of Credit, Mortgagor shall deliver or cause the delivery of the original Tax and Insurance Letter of Credit to Mortgagee on or before the next succeeding date on which a scheduled cash deposit into the Tax and Insurance Escrow Fund is due and provided further that Mortgagor shall be obligated to deliver a renewal or replacement Tax and Insurance Letter of Credit at least forty-five (45) days prior to the expiration of the then current Tax and Insurance Letter of Credit which meets the requirements of this Section 5. Mortgagor's right to substitute the Tax and Insurance Letter of Credit in lieu of required deposits into the Tax and Insurance Escrow Fund shall be a one-time right. If the Tax and Insurance Letter of Credit is delivered to Mortgagee as provided herein, any funds in the Tax and Insurance Escrow Fund shall be returned to the Mortgagor within seven (7) business days. If the Mortgagor elects to reinstate monthly deposits into the Tax and Insurance Escrow or if monthly deposits into the Tax and Insurance Escrow are required to be reinstated because the Tax and Insurance Letter of Credit expires and is not renewed or replaced as provided herein, the Mortgagor shall have no further right to substitute a letter of credit in lieu of the required monthly deposits into the Tax and Insurance Escrow and Mortgagor shall contemporaneously deposit sufficient funds with Mortgagee to bring the available balance in the Tax and Insurance Escrow to an amount equal to the amount that would have been in such escrow had the Tax and Insurance Letter of Credit never been provided.

6. Intentionally Deleted

7. Condemnation. (a) Mortgagor shall promptly give Mortgagee written notice of the actual or threatened commencement of any condemnation or eminent domain proceeding and shall deliver to Mortgagee copies of any and all papers served in connection with such proceedings. If an Event of Default has occurred and is continuing, Mortgagor, subject to the approval of Mortgagee (such approval not to be unreasonably withheld or delayed), shall have the right to compromise and settle such proceeding. Upon an Event of Default, Mortgagee is hereby irrevocably appointed as Mortgagor's attorney-in-fact, coupled with an interest, with exclusive power to collect, receive and retain any award or payment for said condemnation or eminent domain and to make any compromise or settlement in connection with such proceeding, without the consent or approval of Mortgagor subject to the provisions of this Mortgage. Notwithstanding any taking by any public or quasi-public authority through eminent domain or otherwise (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of such taking), Mortgagor shall continue to pay the Debt at the time and in the manner provided for its payment in the Notes, in this Mortgage and the other Loan Documents and the Debt shall not be reduced until any award or payment therefor shall have been actually received after expenses of collection and appraisal by Mortgagee to the discharge of the Debt. Mortgagee shall not be limited to the interest paid on the award by the condemning authority but shall be entitled to receive out of the award interest at the rate or rates provided herein and in the Notes. Mortgagor shall cause the award or payment made in any condemnation or eminent domain proceeding, which is payable to Mortgagor, to be paid directly to Mortgagee. Mortgagee may apply any such award or payment to the reduction or discharge of the Debt whether or not then due and payable (such application to be without any prepayment consideration, except that if an Event of Default, or an event with notice and/or the passage of time, or both, would constitute an Event of Default, has occurred, then such application shall be subject to the prepayment consideration computed in accordance with the Notes). If the Mortgaged Property is sold, through foreclosure or otherwise, prior to the receipt by Mortgagee of such award or payment, Mortgagee shall have the right, whether or not a deficiency judgment on the Notes shall have been sought, recovered or denied, to receive said award or payment, or a portion thereof sufficient to pay the Debt.

(b) Notwithstanding the provisions of Subsection (a) above, in the event of a condemnation of less than all of the Mortgaged Property where: (i) no Event of Default shall have occurred and be continuing; (ii) the condemnation will not, in Mortgagee's reasonable discretion, result in a material adverse effect to the use or operation of the Mortgaged Property, the Mortgagor's ability to make payments hereunder, or the operating income from the Mortgaged Property; and (iii) the amount of any award or payment that is uncontested shall have been paid to Mortgagee, then Mortgagor shall make any such compromise or settlement hereunder, or otherwise adjudicate such claim, and such award or payment (less amounts payable to Mortgagee for its costs and expenses incurred in connection therewith) shall be paid by Mortgagee to Mortgagor in the same manner as provided by Subsection 3(f)(v) above to restore the Mortgaged Property to an architecturally and functionally compatible condition.

8. Representations and Covenants Concerning Loans. Mortgagor represents, warrants and covenants as follows:

(a) In the event Mortgagor decides to engage a third-party management company to manage the Mortgaged Property, Mortgagor agrees to engage a management company satisfactory to Mortgagee pursuant to a management agreement satisfactory to Mortgagee, and to cause such management company to execute the Acknowledgment of Property Manager in form and substance as executed by the existing manager of the Mortgaged Property in connection with the Loans, and to deliver to Mortgagee promptly upon such engagement, a fully-executed copy of the management agreement, together with the Acknowledgment of Property Manager signed by such manager. Any such manager shall (i) be a reputable management company having at least seven (7) years' experience in the management of commercial properties with similar uses as the Facility and in the jurisdiction in which the Mortgaged Property is located and (ii) shall not be paid management fees in excess of fees which are market fees for comparable managers of comparable properties in the same geographic area. Notwithstanding the foregoing, Mortgagee hereby consents to that certain Management Agreement dated May 1, 1999 between the Travelers Insurance Company ("TIC")

and 440 South LaSalle LLC ("Affiliate Manager") (assigned to Mortgagor as of the date hereof) as amended and restated by that certain Amended and Restated Management Agreement dated as of the date hereof by and between Mortgagor and Affiliate Manager (the "Existing Management Agreement"), that certain Subcontract Management Agreement dated May 1, 1999 between Jones Lang LaSalle Management Services (Illinois), L.P. (n/k/a Jones Lang LaSalle Americas (Illinois), L.P.) ("Sub Manager") and Affiliate Manager as amended by that certain Amendment to Subcontract Management Agreement dated as of the date hereof by and between Sub Manager and Affiliate Manager (the "Existing Sub Management Contract") and that certain Leasing Agreement dated May 1, 1999 between Jones Lang LaSalle Americas (Illinois), L.P. ("Broker") and TIC (assigned to Mortgagor as of the date hereof) as amended and restated by that certain Amended and Restated Leasing Agreement dated as of the date hereof by and between Broker and Mortgagor (the "Leasing Agreement").

(b) Mortgagor agrees to terminate or to cause the termination of the Existing Sub Management Contract and/or any subsequent sub management contract and to engage a replacement sub management company satisfactory to Mortgagee within forty-five (45) days after Mortgagee's request therefor (i) following an Event of Default under any of the Loan Documents or a default under the applicable sub-management contract that remains uncured beyond any applicable grace period provided therein, (ii) upon the failure of the Mortgagor to repay the Loans in full on or before the Anticipated Repayment Date (iii) if the Adjusted Cash Flow (as defined below) from the Mortgaged Property is not sufficient to maintain a Debt Service Coverage Ratio (as defined below) of 1:25 to 1 on a trailing twelve (12) month basis or (iv) upon the ownership, management, or control of Sub Manager being transferred to an entity not reasonably satisfactory to Mortgagee. Any alternate property submanager shall execute a management agreement satisfactory to Mortgagee, and Mortgagor shall cause such management company to execute an Acknowledgment of Property Manager in form and substance similar to that executed by the Sub Manager, and to deliver to Mortgagee promptly upon such engagement, a fully-executed copy of the management agreement, together with the Acknowledgment of Property Manager signed by such manager. Any such submanager shall (i) be a reputable management company having at least seven (7) years' experience in the management of commercial properties with similar uses as the Facility and in the jurisdiction in which the Mortgaged Property is located and (ii) shall not be paid management fees in excess of fees which are market fees for comparable managers of comparable properties in the same geographic area. Furthermore, following an Event of Default or the failure of the Mortgagor to repay the Loans in full on or before the Anticipated Repayment Date, Mortgagee agrees to terminate the Existing Management Agreement. Mortgagor also agrees not to amend or modify the Existing Management Agreement without the consent of Mortgagee. Notwithstanding anything contained herein to the contrary, all fees or compensation for property management services shall not in the aggregate exceed four percent (4%) of rental collections. For purposes of this Subsection (c), the following definitions shall be used:

(i) "Adjusted Cash Flow" means, for any particular period, Property Cash Flow for such period less the sum of (i) Operating Expenses, (ii) TI/LC/RR Deposit as defined in the TI/LC/RR Reserve Agreement (as defined in the Notes), (iii) required deposits into Tax and Insurance Escrow Fund and (iv) any other escrow or reserve which may be required by Mortgagee under the Loan Documents (each for the applicable period or pro rata for such period).

(ii) "Debt Service Coverage Ratio" means a fraction calculated by dividing Adjusted Cash Flow for a particular period of time by the debt service due under the Loan Documents for such particular period of time.

(iii) "Fund" shall have the meaning assigned to it in the TI/LC/RR Reserve Agreement (as defined in the Notes).

(iv) "Operating Expenses" means, for any period, all expenses directly relating to the operation, repair, maintenance and management of the Mortgaged Property including, without limitation, utilities, ordinary repairs and maintenance, insurance, taxes and assessments (to the extent not paid out of the Tax and Insurance Escrow), management fees, payments to third party suppliers and costs attributable to the

operation, repair and maintenance of the systems for heating, ventilating and air conditioning the improvements, but excluding interest, principal and premiums, if any, due under the Notes or otherwise in connection with the Loans, income taxes or any non-cash charges or expenses such as depreciation, and capital expenditures if paid from the Fund.

(v) "Property Cash Flow" means, for any period, all Rents and other income or revenue received with respect to the Property, including, without limitation, Net Proceeds, Lease termination payments and applications of Security Deposits and any funds released from the Fund to reimburse Mortgagor for permitted tenant rent concessions but excluding any proceeds of loans, financings or borrowings.

(c) Mortgagor has reviewed and is familiar with all opinions of legal counsel to Mortgagor and any Guarantor (as defined herein) or Affiliate to be delivered in connection with the Loans, including those respecting enforceability and authority, and the Non-Consolidation Opinion (as defined below). None of the assumptions set forth in such opinions is incorrect.

(d) Neither Mortgagor nor Guarantor is or has been a debtor, and no property of any of them (including the Mortgaged Property) is currently property of the estate, in any voluntary or involuntary case under the Bankruptcy Code or under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect except that the Mortgaged Property was property of the estate in the bankruptcy proceeding styled and numbered in re One Financial Place Partnership Case No. 94B23642, United States Bankruptcy Court for the Northern District of Illinois (the "Prior Bankruptcy Proceeding"). No such party and no property of any of them is or has been under the possession or control of a receiver, trustee or other custodian except as related to the Prior Bankruptcy Proceeding. Neither Mortgagor nor Guarantor has made or will make any assignment for the benefit of creditors. No such assignment or bankruptcy or similar case or proceeding is now contemplated.

(e) The representations and warranties contained in the Closing Certificate executed by Mortgagor in connection with the Notes (which certificate constitutes one of the Loan Documents) are true and correct and Mortgagor shall observe the covenants contained therein.

9. Single-Purpose Entity/Separateness. Mortgagor represents, warrants and covenants as follows:

(a) Mortgagor does not own and will not own any asset or property other than (i) the Mortgaged Property, and (ii) incidental personal property necessary for the ownership or operation of the Mortgaged Property and (iii) non-assessable warrants, options or other rights to acquire equity interests in a Tenant which are acquired in connection with the execution or extension of any Lease involving such Tenant and any equity interest so acquired.

(b) Mortgagor will not engage in any business other than the ownership, management and operation of the Mortgaged Property and Mortgagor will conduct and operate its business as presently conducted and operated.

(c) Mortgagor will not enter into any contract or agreement with any guarantor of the Debt or any part thereof (a "Guarantor") or any party which is directly or indirectly controlling, controlled by or under common control with Mortgagor or Guarantor (an "Affiliate"), except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arm's-length basis with third parties other than any Guarantor or Affiliate; provided, however, that notwithstanding the foregoing but subject to the provision of Subsection 8(c) above, Mortgagee hereby consents to Existing Management Agreement, the Existing Sub Management Contract and the Leasing Agreement.

(d) Mortgagor has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation or becoming obligated for the debts of any other entity), other than (i) the Debt and office equipment leasing obligations incurred in the ordinary and normal course of Mortgagor's business operations of the Mortgaged Property, and (ii) ordinary trade payables and office equipment leasing

obligations incurred in the normal and ordinary operations of the Mortgaged Property (including real property taxes), in such amounts as are normal and reasonable under the circumstances, provided such debt is not evidenced by a promissory note or other security instrument (other than office equipment leases or security instruments related thereto) and is not at any time in an aggregate amount in excess of \$2,400,000 (calculated exclusive of ad valorem taxes due but not yet payable relating to the Mortgaged Property) and further provided that all such trade debts are paid within sixty (60) days after the same are incurred. No indebtedness other than the Debt may be secured (senior, subordinate or *pari passu*) by the Mortgaged Property.

(e) Mortgagor has not made and will not make any loans or advances to any third party, nor to Guarantor, any Affiliate or any constituent party of Mortgagor and Mortgagor shall not pledge its assets for the benefit of any other entity.

(f) Mortgagor is and will remain solvent and Mortgagor will pay its debts from its assets as the same shall become due.

(g) Mortgagor has done or caused to be done and will do all things necessary to preserve its existence, and Mortgagor will not amend, modify or otherwise change the partnership certificate, partnership agreement, articles of incorporation and bylaws, operating agreement, trust or other organizational documents of Mortgagor or Guarantor in a manner which would adversely affect the Mortgagor's existence as a single-purpose entity, without the prior written consent of Mortgagee.

(h) Mortgagor will maintain books and records, financial statements and bank accounts separate from those of its Affiliates and any constituent party of Mortgagor, and Mortgagor will file its own tax returns. Mortgagor shall maintain its books, records, resolutions and agreements as official records.

(i) Mortgagor will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any Affiliate, any constituent parties of Mortgagor or any Guarantor), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its Affiliates as a division or part of the other and shall maintain and utilize a separate telephone number and separate stationery, invoices and checks. Mortgagor has allocated and will allocate fairly and reasonably any overhead for shared office space.

(j) Mortgagor will preserve and keep in full force and effect its existence, good standing and qualification to do business in the state in which the Mortgaged Property is located and Mortgagor has observed and will observe all partnership, corporate or limited liability company formalities, as applicable.

(k) Mortgagor will maintain adequate capital (provided, however, that distributions to partners shall be permitted to the extent such distributions are (1) otherwise permitted under the Amended and Restated Limited Partnership Agreement of Mortgagor, to be entered into in connection with the admission of Investor B as a limited partner in Mortgagor (including, without limitation, Section 5.06 thereof), (2) not otherwise prohibited under any other provision of this Mortgage or of the other Loan Documents, and (3) otherwise permitted by applicable law) and a sufficient number of employees for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations. Mortgagor will pay the salaries of its own employees.

(l) Neither Mortgagor nor any constituent party of Mortgagor will seek the dissolution or winding up, in whole or in part, of Mortgagor, nor will Mortgagor merge with or be consolidated into any other entity or acquire by purchase or otherwise all or substantially all of the business assets of, or any stock of beneficial ownership of, any entity.

(m) Mortgagor will not commingle the funds and other assets of Mortgagor with those of any Affiliate, any Guarantor, any constituent party of Mortgagor or any other person.

(n) Mortgagor has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any constituent party of Mortgagor, Affiliate, Guarantor or any other person.

(o) Mortgagor does not and will not hold itself out to be responsible for the debts or obligations of any other person (provided, that the foregoing shall not prevent Mortgagor from being and holding itself responsible for expenses incurred or obligations undertaken by the property manager and leasing agent of the Mortgaged Property in respect of its duties regarding the Mortgaged Property).

(p) Mortgagor shall obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under this Mortgage.

(q) Mortgagor does not own and will not own any subsidiary, or make any investment in any person or entity and Mortgagor shall not acquire obligations or securities of its partners, Members or shareholder.

(r) Mortgagor has not and will not, without the unanimous consent of all its general partners, directors or members, as applicable, file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors.

(s) If Mortgagor is a limited partnership with more than one general partner, its limited partnership agreement requires the remaining partners to continue the partnership as long as one solvent general partner exists.

(t) If Mortgagor is a limited partnership or a limited liability company, each general partner or managing member (each, an "SPC Party") shall be a corporation whose sole asset is its interest in Mortgagor and each such SPC Party will at all times comply, and will cause Mortgagor to comply, with each of the representations, warranties, and covenants contained in this Section 9 as if such representation, warranty or covenant was made directly by such SPC Party. The articles of incorporation and the bylaws of each such SPC Party shall require that the directors of such SPC Party consider the interests of the creditors of such SPC Party in connection with all corporate decisions and actions.

(u) Mortgagor shall at all times cause there to be at least one (1) duly appointed member of the board of directors ("Independent Director") of each SPC Party in Mortgagor reasonably satisfactory to Mortgagee who shall not have been at the time of such individual's appointment, and may not have been at any time during the preceding five years, a shareholder (for purposes of this subsection, "shareholder" shall mean any entity which directly holds any of the outstanding voting equity securities of Mortgagor or any of its non-public Affiliates or one percent (1%) or more of any of Mortgagor's publicly traded Affiliates), officer, director, partner, paid consultant or employee of Mortgagor or any of its shareholders or Affiliates, a customer of, supplier to or partner of Mortgagor or any of its Affiliates, a person or other entity controlling or under common control with any such shareholder, partner, supplier or customer, or a member of the immediate family of any such shareholder, officer, director, partner, employee, supplier or customer of Mortgagor. As used herein, the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person or entity, whether through ownership of voting securities, by contract or otherwise.

(v) Mortgagor shall not cause or permit the board of directors of each SPC Party in Mortgagor to take any action which, under the terms of any certificate of incorporation, bylaws or any voting trust agreement with respect to any common stock, requires the vote of the board of directors of Mortgagor and/or any SPC Party in Mortgagor unless at the time of such action there shall be at least one (1) member who is an Independent Director.

(w) Mortgagor shall conduct its business so that the assumptions made with respect to Mortgagor in that certain opinion letter dated of even date herewith (the "Nonconsolidation Opinion") delivered by Paul, Hastings, Janofsky & Walker LLP in connection with the Loans shall be true and correct in all respects.

(x) Mortgagor, upon Mortgagee's reasonable request (including, without limitation, any request in connection with a Secondary Market Transaction), shall provide a written representation and warranty as to the material terms of the proposed or existing additional capital contribution loan(s) from any partner of Mortgagor.

10. Maintenance of Mortgaged Property. Mortgagor shall cause the Mortgaged Property to be operated and maintained in a good and safe condition and repair and in keeping with the condition and repair of properties of a similar use, value, age, nature and construction. Mortgagor shall not use, maintain or operate the Mortgaged Property in any manner which constitutes a public or private nuisance or which makes void, voidable, or cancelable, or increases the premium of, any insurance then in force with respect thereto. The Improvements and the Equipment shall not be removed, demolished or materially altered (except for normal replacement of the Equipment) without the consent of Mortgagee. Mortgagor shall promptly comply with all laws, orders and ordinances affecting the Mortgaged Property, or the use thereof. Mortgagor shall promptly repair, replace or rebuild any part of the Mortgaged Property which may be destroyed by any casualty (provided that if such casualty is covered by insurance, the proceeds of such insurance have been made available to Mortgagor), or become damaged, worn or dilapidated or which may be affected by any proceeding of the character referred to in Section 7 hereof and shall complete and pay for any structure at any time in the process of construction or repair on the Premises.

11. Use of Mortgaged Property. Mortgagor shall not initiate, join in, acquiesce in, or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Mortgaged Property or any part thereof, nor shall Mortgagor initiate, join in, acquiesce in, or consent to any zoning change or zoning matter affecting the Mortgaged Property. If under applicable zoning provisions the use of all or any portion of the Mortgaged Property is or shall become a nonconforming use, Mortgagor will not cause or permit such nonconforming use to be discontinued or abandoned without the express written consent of Mortgagee. Mortgagor shall not permit or suffer to occur any physical waste on or to the Mortgaged Property or to any portion thereof and shall not take any steps whatsoever to convert the Mortgaged Property, or any portion thereof, to a condominium or cooperative form of management. Mortgagor will not install or permit to be installed on the Premises any underground storage tank or above-ground storage tank without the written consent of Mortgagee.

12. Transfer or Encumbrance of the Mortgaged Property. (a) Mortgagor acknowledges that Mortgagee has examined and relied on the creditworthiness and experience of Mortgagor in owning and operating properties such as the Mortgaged Property in agreeing to make the loan secured hereby, and that Mortgagee will continue to rely on Mortgagor's ownership of the Mortgaged Property as a means of maintaining the value of the Mortgaged Property as security for repayment of the Debt. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Mortgaged Property so as to ensure that, should Mortgagor default in the repayment of the Debt, Mortgagee can recover the Debt by a sale of the Mortgaged Property. Subject to the provisions of (b) and (c) below, without the prior written consent of Mortgagee and written confirmation from the Rating Agencies (as defined below) that such transfer will not result in a re-qualification, reduction or withdrawal of any rating in effect immediately prior to such transfer for any securities issued in connection with a Secondary Market Transaction.

(i) neither Mortgagor nor any other Person shall, directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, sell, transfer, convey, mortgage, pledge, or assign any interest in, or encumber, alienate, grant a Lien in or against, or grant or enter into any easement, covenant or other agreement granting rights in or restricting the use or development of, (A) the Mortgaged Property or any part thereof, or (B) any partnership interest, membership interest, shares of stock, beneficial interest or any other ownership interest (in whole or in part) in Mortgagor or in any partner, member, shareholder, beneficiary or other direct or indirect holder or any interest therein, through each tier of ownership with the intention that the

foregoing restrictions shall not be avoided by the use of multiple tiers of ownership of direct or indirect interests in Mortgagor; and

(ii) no new partner, member, shareholder, beneficiary or other legal or equitable owner shall be admitted to or created in Mortgagor or in any partner, member, shareholder, beneficiary or other direct or indirect holder of any interest therein, through each tier of ownership with the intention that the foregoing restrictions shall not be avoided by the use of multiple tiers of ownership of direct or indirect interests in Mortgagor (nor shall any existing general partner or member or controlling limited partner withdraw from Mortgagor);

(iii) there shall be permitted no change in the organizational documents of, nor any withdrawal, resignation, removal or other change of status on the part of any partner, member, officer, director, manager or other Person from or with respect to his, her or its position of authority or control in, any of Mortgagor or any partner, member, shareholder, beneficiary or other legal or equitable owner of Mortgagor, or any partner, member, shareholder, beneficiary or other direct or indirect holder of any interest therein (through each tier of ownership with the intention that these restrictions shall not be avoided by the use of multiple tiers of ownership of direct or indirect interests in Mortgagor), if any such occurrence shall result in a change in control of the Mortgaged Property, Mortgagor or Mortgagor's affairs; provided, however, that in no event shall the foregoing terms of this Section 12(a)(iii) prohibit any change in the organizational documents of, or any withdrawal, resignation, removal or other change of status on the part of any partner, member, officer, director, manager or other Person from or with respect to his, her or its position of authority or control in (A) Investor B (as defined below), (B) any transferee of any portion of Investor B's limited partnership interest in Mortgagor permitted pursuant to clause (y) of Section 12(c) below, or (C) any direct or indirect partner, member, shareholder, beneficiary or other legal or equitable owner of any interest in any of the parties listed in the foregoing clauses (A) or (B); and

(iv) there shall occur no material reduction or change in the current power, authority or duties of The Travelers Insurance Company (the "Guarantor") with respect to the management or control of the Mortgaged Property, Mortgagor or Mortgagor's affairs, whether as a result of withdrawal, removal, resignation or other cause, unless Mortgagor provides a substitute or replacement acceptable to Mortgagee in its sole discretion within thirty (30) days thereafter.

As used in this Section 12, "transfer" shall include, without limitation, (i) an installment sales agreement wherein Mortgagor agrees to sell the Mortgaged Property or any part thereof for a price to be paid in installments; and (ii) an agreement by Mortgagor leasing all or a substantial part of the Mortgaged Property for other than actual occupancy by a space tenant thereunder or a sale, assignment or other transfer of, or the grant of a security interest in, Mortgagor's right, title and interest in and to any Leases or any Rents.

(b) Notwithstanding the foregoing, for so long as there is no default, limited partnership ownership interests in Mortgagor may be transferred, subject to Mortgagee's approval (not to be unreasonably withheld, delayed or conditioned) and rating agency confirmation if either (x) the proposed transferee, together with his, her or its affiliates and immediate family members or affiliates thereof, will own in the aggregate, whether directly or indirectly, 49% or less of the ownership or beneficial interest in Mortgagor, or (y) an entity reasonably acceptable to Mortgagee wholly owned, directly or indirectly, by The Travelers Insurance Company or any successor thereto by merger or other similar transaction (the "Acceptable Travelers Entity") will, as a result of such transfer be the sole managing general partner of Mortgagor, and the total interests of the Acceptable Travelers Entity or Entities shall at least equal an aggregate of 10% of the total ownership interests of Mortgagor. If the transfer rights set forth above are exercised, Mortgagor shall pay the reasonable costs of the loan servicer's review and documentation of such changes, including, but limited to, legal fees and disbursements.

(c) Notwithstanding the foregoing or anything to the contrary contained in this Section 12 (including, without limitation, anything in Section 12(a), 12(b), 12(d), 12(e), 12(f), 12(g) and 12(h) hereof) or elsewhere in this Mortgage, a transfer of a ninety percent (90%) limited partnership interest in Mortgagor from One Financial Place Holdings, LLC, a Delaware limited liability company to GENO One Financial Place L.P., a Delaware limited partnership ("Investor B") and any sale, exchange, assignment, hypothecation, mortgage, pledge, alienation, grant, transfer or other conveyance or encumbrance, whether direct or indirect, voluntary or involuntary, by operation of law or otherwise, of any of the following shall be permitted without the payment of any fees and, except as specifically set forth in clause (y)(II) below, without Mortgagee's consent: (x) any direct or indirect interests in Investor B or in any transferee of any portion of Investor B's limited partnership interest in Mortgagor permitted pursuant to clause (y) below (in each case, whether general or limited partnership interest, stock, limited liability company interest, trust, beneficial interest or otherwise); and/or (y) provided that an Acceptable Travelers Entity has been and will continue to be without interruption the sole managing general partner of Mortgagor and an Acceptable Travelers Entity or Entities have and will continue to have without interruption an aggregate ownership interest in the Mortgagor equal to at least ten percent (10%), all or any portion of Investor B's limited partnership interest in Mortgagor (I) to a limited partnership or limited liability company that has a European Arranger Related Party (as hereinafter defined) as its general partner or managing member, and/or (II) with Mortgagee's prior written approval (such approval not be unreasonably withheld, delayed or conditioned) to a reputable transferee having experience in real estate investments of an order or magnitude comparable to Investor B, provided however, if any transfer permitted under this Subsection 12(c)(y) (I) or (II), whether or not such transfer requires Mortgagee's consent, involves the transfer of more than forty-nine percent (49%) of the partnership interests in Mortgagor such transfer shall be conditioned upon obtaining written confirmation from the Rating Agencies (as hereinafter defined) that such transfer will not result in a re-qualification, reduction or withdrawal of any rating in effect immediately prior to such transfer for any securities issued in connection with a Secondary Market Transaction and, if requested by a Rating Agency, the Mortgagor shall provide, at its cost a non-consolidation opinion covering such proposed transferee and the Mortgagor in form and substance reasonably acceptable to such Rating Agency. As used herein, the term "European Arranger Related Party" shall mean any person or entity that is an affiliate of, or otherwise controls, is controlled by, or is under common control with GENO Asset Finance GmbH, DG Bank or GVA GENO-Vermögens-Anlage-Gesellschaft mbH.

(d) The occurrence of any of the foregoing transfers or other occurrences described in the foregoing Subsection 12(a) shall, unless permitted under Subsections 12(b) or (c) above or otherwise approved in writing by Mortgagee, constitute an Event of Default (as defined below) hereunder, regardless of whether any such transfer or occurrence was caused or instituted by Mortgagor or any other Person, whereupon Mortgagee, at its option, without being required to demonstrate any actual impairment of its security or any increased risk of default hereunder, may declare the Debt immediately due and payable. This provision shall apply to every sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property or other occurrence described in Subsection 12(a) above (unless permitted under Subsections 12(b) or (c) above), regardless of whether voluntary or not, or whether or not Mortgagee has consented to any previous sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property or other occurrence described in Subsection 12(a) above.

(e) Mortgagor agrees to bear and shall pay or reimburse Mortgagee on demand for all reasonable expenses (including, without limitation, reasonable attorneys' fees and disbursements, title search costs and title insurance endorsement premiums) incurred by Mortgagee in connection with the review, approval and documentation of any sale, conveyance, alienation, mortgage, encumbrance, pledge, transfer or other transaction or event described in Subsection 12(a), (b) or (c) above. In addition, prior to the effectiveness of any direct or indirect transfer of all of the Mortgaged Property (including any transfer of the direct or indirect ownership interests in all of Mortgagor, other than as permitted under Subsections 12(a), (b) or (c) above), Mortgagee shall receive an assumption fee equal to one hundred twenty-five thousandths percent (.125%) of the then unpaid aggregate principal balance of the Notes, together with any review fee required by Mortgagee.

(f) Mortgagee's consent to one sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property or any part thereof or any other transaction or event described in Subsection 12(a)

above shall not be deemed to be a waiver of Mortgagee's right to require such consent to any future occurrence of same. Any attempted or purported sale, conveyance, alienation, mortgage, encumbrance, pledge or transfer of the Mortgaged Property or of any direct or indirect interest in Mortgagor, and any other transfer described in Subsection 12(a) above (and not permitted under Subsections 12(b) or (c) above), if made in contravention of this Section 12, shall be null and void and of no force and effect).

(g) Mortgagee's consent to a sale and transfer of the Mortgaged Property to a third party purchaser (a "Transferee") will not be unreasonably withheld, delayed or conditioned after consideration of all relevant factors as determined by Mortgagee in its reasonable discretion, provided that:

(i) no Event of Default or event which with the giving of notice or the passage of time would constitute an Event of Default shall have occurred and remain uncured;

(ii) the proposed Transferee shall be a reputable entity or person of good character, creditworthy, with sufficient financial worth considering the obligations assumed and undertaken, as evidenced by financial statements and other information reasonably requested by Mortgagee;

(iii) the Transferee and its property manager (if a change in property management is contemplated as a result of such transfer) shall have sufficient experience in the ownership and management of properties similar to the Mortgaged Property, and Mortgagee shall be provided with reasonable evidence thereof. The proposed property manager shall be subject to the approval of Mortgagee (not to be unreasonably withheld or delayed) and the proposed property manager shall have a financial condition reasonably acceptable to Mortgagee and shall have substantial experience with commercial properties similar to the Mortgaged Property.

(iv) if the Loans has been transferred or sold in a Secondary Market Transaction, Mortgagee shall have received recommendations in writing from the Rating Agencies to the effect that such transfer (including the substitution of the Substitute Guarantor (as defined in Subsection 12(h) below), if any, for the Guarantor) will not result in a requalification, reduction or withdrawal of any rating initially assigned or to be assigned in a Secondary Market Transaction (as hereinafter defined). For purposes hereof, "Rating Agencies" shall mean, any one or more of (i) Duff & Phelps Credit Rating Co., (ii) Standard and Poor's Rating Services, (iii) Moody's Investors Service, Inc., (iv) Fitch IBCA, Inc., and (v) any other rating agency designated by Mortgagee in its sole discretion in connection with the initial rating of a Secondary Market Transaction involving the Loans. "Rating Agencies" shall also include any successor to any of the Rating Agencies designated as provided above and any substitute Rating Agency selected by Mortgagee if any Rating Agency designated as provided above ceases to provide the rating services contemplated hereunder or it is otherwise unable to provide such rating services. If Rating Agency recommendations received do not result in a requalification, reduction or withdrawal of any rating initially assigned or to be assigned in a Secondary Market Transaction, the requirements set forth in Subsections 12(g)(ii) and (iii) shall also be deemed satisfied;

(v) the Transferee shall have executed and delivered to Mortgagee an assumption agreement in form and substance acceptable to Mortgagee, evidencing such Transferee's agreement to abide and be bound by the terms of the Notes, this Mortgage and other Loan Documents together with such legal opinions and title insurance endorsements as may be reasonably requested by Mortgagee; and

(vi) Any Substitute Guarantor (as defined in Subsection 12(h) below), if any, shall have executed and delivered a guaranty agreement in form and substance similar to the Guaranty executed by the Guarantor together with such legal opinions, organization documents, consents and other items required by Mortgagee.

(vii) Mortgagor shall have paid and Mortgagee shall have received the payments, fees, and reimbursements required under Subsection 12(e) hereof.

(h) In connection with a sale of the Mortgaged Property and assumption of the Loans specifically approved in writing by Mortgagee, the Mortgagee may approve a replacement guarantor(s) (the "Substitute Guarantor") and release the Existing Guarantor in Mortgagee's discretion based on all relevant factors as determined by Mortgagee in its reasonable discretion, provided that:

(i) no Event of Default or event which with the giving of notice or the passage of time would constitute an Event of Default shall have occurred and remain uncured;

(ii) the Substitute Guarantor shall in Mortgagee's sole determination be a reputable entity or person of good character and creditworthy and Mortgagee shall have received and written confirmation from the Rating Agencies that such substitution will not result in a re-qualification, reduction or withdrawal of any rating in effect immediately prior to such transfer for any securities issued in connection with a Secondary Market Transaction;

(iii) the Substitute Guarantor must have a net worth at least equal to Two Hundred Fifty Million Dollars (\$250,000,000) as of December 31 of the year preceding the proposed date of transfer as evidenced by financial statements and other information reasonably requested by Mortgagee; and

(iv) The Substitute Guarantor shall directly or indirectly control the managing member, managing general partner or controlling shareholder of the proposed Transferee.

13. Estoppel Certificates and No Default Affidavits. (a) After request by Mortgagee, Mortgagor shall within ten (10) days furnish Mortgagee with a statement, duly acknowledged and certified, setting forth (i) the amount of the original principal amount of each of the Notes, (ii) the unpaid principal amount of each of the Notes, (iii) the rate of interest of each of the Notes, (iv) the date installments of interest and/or principal were last paid, (v) any offsets or defenses to the payment of the Debt, if any, and (vi) that the Notes, this Mortgage and the other Loan Documents are valid, legal and binding obligations and have not been modified or, if modified, giving particulars of such modification. After request by Mortgagor, Mortgagee shall within ten (10) days furnish Mortgagor with a statement setting forth the current installments and outstanding principal balance under each of the Notes.

(b) Prior to a Secondary Market Transaction (hereinafter defined), after request by Mortgagee, Mortgagor shall within ten (10) days furnish Mortgagee with a certificate reaffirming all representations and warranties of Mortgagor set forth herein and in the other Loan Documents (the "Certificate") as of the date requested by Mortgagee or, to the extent of any changes to any such representations and warranties, so stating such changes.

(c) Prior to a Secondary Market Transaction, Mortgagor shall use commercially reasonable efforts to deliver to Mortgagee, upon request, tenant estoppel certificates from each commercial tenant at the Mortgaged Property in form and substance reasonably satisfactory to Mortgagee, provided that Mortgagor shall not be required to deliver estoppels from tenants under any existing Lease in a form other than required under such Lease, if such Lease specifically prescribes the form to be used. Following a Secondary Market Transaction, Mortgagor shall be required to use commercially reasonable efforts to deliver such tenant estoppel certificates upon Mortgagee's request but not more frequently than one (1) time during any two year period.

14. Taxes on Security; Documentary Stamps; Intangibles Tax. (a) Mortgagor shall pay all taxes, charges, filing, registration and recording fees, excises and levies payable with respect to the Notes or the liens created or secured by the Loan Documents, other than income, franchise and doing business taxes imposed on Mortgagee. If there shall be enacted any law (a) deducting the Loans from the value of the Mortgaged Property for the purpose of taxation, (b) affecting any lien on the Mortgaged Property, or (c) changing existing laws of taxation of mortgages, deeds of trust,

security deeds, or debts secured by real property, or changing the manner of collecting any such taxes, Mortgagee shall promptly pay to Mortgagor, on demand, all taxes, costs and charges for which Mortgagee is or may be liable as a result thereof; however, if such payment would be prohibited by law or would render the Loans usurious, then instead of collecting such payment, Mortgagee may declare all amounts owing under the Loan Documents to be immediately due and payable. No prepayment consideration shall be imposed on any such payment.

(b) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Notes or this Mortgage, or impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any. Mortgagor hereby agrees that, in the event that it is determined that additional documentary stamp tax or intangible tax is due hereon or any mortgage or promissory note executed in connection herewith (including, without limitation, the Notes), Mortgagor shall indemnify and hold harmless Mortgagee for all such documentary stamp tax and/or intangible tax, including all penalties and interest assessed or charged in connection therewith. Mortgagor shall pay same within ten (10) days after demand of payment from Mortgagee and the payment of such sums shall be secured by this Mortgage and such sums shall bear interest at the Default Rate (as defined in the Notes) until paid in full.

(c) Mortgagor shall hold harmless and indemnify Mortgagee, its successors and assigns, against any liability incurred by reason of the imposition of any tax on the making and recording of this Mortgage.

15. No Credits on Account of the Debt. Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Mortgaged Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Mortgaged Property, or any part thereof, for real estate tax purposes by reason of this Mortgage or the Debt. In the event such claim, credit or deduction shall be required by law, Mortgagee shall have the option, by written notice of not less than ninety (90) days, to declare the Debt immediately due and payable.

16. Controlling Agreement. It is expressly stipulated and agreed to be the intent of Mortgagor and Mortgagee at all times to comply with applicable state law or applicable United States federal law (to the extent that it permits Mortgagee to contract for, charge, take, reserve, or receive a greater amount of interest than under state law) and that this section shall control every other covenant and agreement in this Mortgage and the other Loan Documents. If the applicable law (state or federal) is ever judicially interpreted so as to render usurious any amount called for under the Notes or under any of the other Loan Documents, or contracted for, charged, taken, reserved, or received with respect to the Debt, or if Mortgagee's exercise of the option to accelerate the maturity of the Notes, or if any prepayment by Mortgagor results in Mortgagor having paid any interest in excess of that permitted by applicable law, then it is Mortgagor's and Mortgagee's express intent that all excess amounts theretofore collected by Mortgagee shall be credited on the principal balance of the Notes and all other Debt (or, if the Notes and all other Debt have been or would thereby be paid in full, refunded to Mortgagor), and the provisions of the Notes and the other Loan Documents immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new documents, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder or thereunder. All sums paid or agreed to be paid to Mortgagee for the use, forbearance, or detention of the Debt shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term of the Debt until payment in full so that the rate or amount of interest on account of the Debt does not exceed the maximum rate permitted under applicable law from time to time in effect and applicable to the Debt for so long as the Debt is outstanding. Notwithstanding anything to the contrary contained herein or in any of the other Loan Documents, it is not the intention of Mortgagee to accelerate the maturity of any interest that has not accrued at the time of such acceleration or to collect unearned interest at the time of such acceleration.

17. Financial Statements. (a) The financial statements heretofore furnished to Mortgagee are, as of the dates specified therein, complete and correct and fairly present the financial condition of the Mortgagor and any other persons or entities that are the subject of such financial statements, and are prepared in accordance with generally accepted accounting principles in the United States of America consistently applied (or such other accounting basis

reasonably acceptable to Mortgagee). Mortgagor does not have any contingent liabilities (except for accrued taxes), liabilities for taxes, unusual forward or long-term commitments or unrealized or anticipated losses from any unfavorable commitments that are known to Mortgagor and reasonably likely to have a materially adverse effect on the Mortgaged Property or the operation thereof for its current use, except as referred to or reflected in said financial statements. Since the date of such financial statements, there has been no materially adverse change in the financial condition, operation or business of Mortgagor or any other persons or entities that are the subject of such financial statements from that set forth in said financial statements.

(b) Mortgagor will maintain full and accurate books of accounts and other records reflecting the results of the operations of the Mortgaged Property and will furnish to Mortgagee the following items, each certified by Mortgagor as being true and correct and presented in such format as Mortgagee or its designee may request, as follows:

(i) Until the earlier to occur of (A) eighteen (18) months following the date hereof, or (B) a Secondary Market Transaction (hereinafter defined), Mortgagor shall furnish monthly each of the items listed in Subsections (ii)(A), (ii)(B) and (ii)(C) below, but dated as of the last day of each such month (collectively, the "Pre-Securitization Financials") within twenty (20) days after the end of such month.

(ii) On or before forty-five (45) days after the end of each calendar quarter: (A) a written statement (rent roll) dated as of the last day of each such calendar quarter identifying each of the Leases by the term, space occupied, rental and other charges required to be paid, security deposit paid, real estate taxes paid by tenants, common area charges paid by tenants, tenant pass-throughs, any rental concessions, rent escalations; (B) monthly and year-to-date operating statements prepared for each calendar month during each such calendar quarter, (C) an itemization of actual (not pro forma) capital expenditures made during the applicable period; (D) a property balance sheet for such month; (E) a comparison of the budgeted income and expenses with the actual income and expenses for such month and year to date, together with a detailed explanation of any variances between budgeted and actual amounts that are in excess of (1) \$5,000, and (2) five percent (5%) or more for each line item therein; (F) an account receivable aging report (G) a lease option report and (H) any other information reasonably required by Mortgagee.

(iii) Within ninety (90) days following the end of each calendar year: (A) a written statement (rent roll) dated as of the last day of each such calendar year identifying each of the Leases by the term, space occupied, rental required to be paid, security deposit paid, any rental concessions; (B) annual operating statements prepared for such calendar year, which shall include an itemization of actual (not pro forma) capital expenditures during the applicable period, total revenues received, total expenses incurred, total debt service and total cash flow; and (C) an annual balance sheet and profit and loss statement of Mortgagor, each general partner or managing member and each limited partner or non-managing member of Mortgagor in the form required by Mortgagee, prepared and certified by the respective Mortgagor, general partner or managing member of Mortgagor, and audited financial statements for Mortgagor prepared by KPMG or another independent certified public accountant reasonably acceptable to Mortgagee; provided, notwithstanding anything contrary herein, Mortgagee shall not require (i) any financial information with respect to the persons acquiring direct or indirect interests in Investor B (except for a person that both (y) is a general partner or managing member of Investor B and (z) holds greater than one percent (1%) of the partnership interest in Investor B); or (ii) tax returns of the Guarantor.

(iv) On or before December 1 of the year preceding the year to which such budget pertains, Mortgagor shall furnish an annual budget of the operation of the Mortgaged Property and an annual capital expenditure budget itemizing the replacements and capital repairs which are anticipated to be made to the Mortgaged Property during the next immediately succeeding year. The annual budget for the operation of the Mortgaged Property shall not be subject to the review and approval of Mortgagee unless an Event of Default has occurred and is continuing, or until the Anticipated Repayment Date has occurred and Loans has not been paid in full.

(c) In the event that Mortgagor fails to provide to Mortgagee or its designee any of the financial statements, certificates, reports or information (the "Required Records") required by this Subsection 17 within thirty (30) days after the date upon which such Required Record is due, Mortgagor shall pay to Mortgagee, at Mortgagee's option and in its sole discretion, an amount equal to \$7,500 if the Required Records are not so delivered; provided that, Mortgagee has given at least ten (10) days' prior written notice to Mortgagor of such failure by Mortgagor to timely submit the applicable Required Records. Notwithstanding the foregoing, in the event that Mortgagor fails to provide Mortgagee with Pre-Securitization Financials on or before the date they are due, Mortgagor shall pay to Mortgagee, at Mortgagee's option and in its sole discretion, an amount equal to \$7,500 if the Pre-Securitization Financials are not so delivered.

18. Performance of Other Agreements. Mortgagor shall duly and punctually observe and perform each and every term, provision, condition, and covenant to be observed or performed by Mortgagor pursuant to the terms of any agreement or recorded instrument (including all instruments comprising the Permitted Encumbrances) affecting or pertaining to the Mortgaged Property, and will not suffer or permit any default or event of default (giving effect to any applicable notice requirements and cure periods) to exist under any of the foregoing.

19. Further Acts, Etc. (a) Mortgagor will, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, Uniform Commercial Code financing statements or continuation statements, transfers and assurances as Mortgagee shall, from time to time, require, for the better assuring, conveying, assigning, transferring, and confirming unto Mortgagee the property and rights hereby mortgaged, given, granted, bargained, sold, alienated, enfeoffed, conveyed, confirmed, pledged, assigned and hypothecated or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or for filing, registering or recording this Mortgage or for facilitating the sale of the Loans and the Loan Documents as described in Subsection 19(b) below (provided any matter set forth above provided by Mortgagor in connection with a Secondary Market Transaction (hereinafter defined) shall be at no third party professional expense to Mortgagor). Mortgagor, on demand, will execute and deliver and hereby authorizes Mortgagee to execute in the name of Mortgagor or without the signature of Mortgagor to the extent Mortgagee may lawfully do so, one or more financing statements, chattel mortgages or other instruments, to evidence more effectively the security interest of Mortgagee in the Mortgaged Property. Upon foreclosure, the appointment of a receiver or any other relevant action, Mortgagor will, at the cost of Mortgagor and without expense to Mortgagee, cooperate fully and completely to effect the assignment or transfer of any license, permit, agreement or any other right necessary or useful to the operation of the Mortgaged Property. Mortgagor grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including, without limitation, such rights and remedies available to Mortgagee pursuant to this section.

(b) Mortgagor acknowledges that Mortgagee and its successors and assigns may (i) sell this Mortgage, the Notes and other Loan Documents to one or more investors as a whole loan, (ii) participate the Loans secured by this Mortgage to one or more investors, (iii) deposit this Mortgage, the Notes and other Loan Documents with a trust(s), which trust(s) may sell certificates to investors evidencing an ownership interest in the trust assets, or (iv) otherwise sell the Loans or interest therein to investors (the transactions referred to in clauses (i) through (iv) are hereinafter each referred to as a "Secondary Market Transaction"). Mortgagor shall cooperate with Mortgagee in effecting any such Secondary Market Transaction and shall cooperate to implement all requirements imposed by any Rating Agency involved in any Secondary Market Transaction, all at no third party professional expense to Mortgagor. Mortgagor shall provide such information, legal opinions and documents relating to Mortgagor, the Mortgaged Property and the tenants of the Mortgaged Property as Mortgagee may request, all at no third party professional expense to Mortgagor, including but not limited to, (to the extent available upon the exercise of commercially reasonable efforts by Mortgagor) (a) providing Mortgagee an estoppel certificate and such information, legal opinions and documents relating to Mortgagor, Guarantor, if any, the Mortgaged Property and any tenants of the Mortgaged Property as Mortgagee or the Rating Agencies may reasonably request in connection with such Secondary Market Transaction, (b) amending the

Loan Documents and organizational documents of Mortgagor, and updating and/or restating officer's certificates, title insurance and other normal and customary closing items, as may be required by the Rating Agencies (so long as such amendments contain terms with aggregated financial terms which are equivalent to that of the Loans and other terms and conditions which are not materially adverse to Mortgagor or its partners), (c) participating in bank, investors and Rating Agencies' meetings if requested by Mortgagee, (d) upon Mortgagee's request amending the Loan Documents (and updating and/or restating officer's certificates, title insurance and other closing items in connection therewith) to divide the Loans into two or more separate or component notes (each to be executed by Mortgagor), which notes may be included in separate transactions (and thus may have separate REMIC "start-up dates") and have different interest rates and amortization schedules (but with aggregated financial terms which are equivalent to that of the Loans prior to such separation and other terms and conditions which are not materially adverse to Mortgagor or its partners, and further provided Mortgagee will not require that any separate or component note be secured by any equity ownership interest in the Mortgagor or its partners), (e) reviewing the offering documents relating to any Secondary Market Transaction to assist Mortgagee in Mortgagee's efforts to ensure that all information concerning Mortgagor, the Mortgaged Property, and the Loans is correct, and certifying to the accuracy thereof and (f) audited financial statements for the Property for the year in which the Closing occurs and the three preceding years, as well as subsequent years after Closing, prepared by KPMG or another independent certified public accountant reasonably acceptable to Mortgagee, and the delivery of contents and authorizations on the part of the accounting firms preparing such statements, permitting the same to be used and relied upon by underwriters, rating agencies and others in connection with the Secondary Market Transaction and any reports filed or other disclosures made in connection therewith or from time to time thereafter. Mortgagee shall be permitted to share all such information with the investment banking firms, Rating Agencies, accounting firms, law firms and other third-party advisory firms and investors involved with the Loans and the Loan Documents or the applicable Secondary Market Transaction. Mortgagee and all of the aforesaid third-party advisors and professional firms shall be entitled to rely on the information supplied by, or on behalf of, Mortgagor and Mortgagor indemnifies Mortgagee, its successors, assigns and their respective shareholders, employees, directors, officers, and agents (each an "Indemnified Party") and, collectively, the "Indemnified Parties") as to any losses, claims, damages or liabilities that relate to any materially misleading or incorrect information provided by Mortgagor and included in the offering documents and not brought to the attention of Mortgagee after Mortgagor had an opportunity to review such offering documents. Mortgagee may publicize the existence of the Loans in connection with its marketing for a Secondary Market Transaction or otherwise as part of its business development. Notwithstanding anything to the contrary herein, Mortgagee shall not require (i) any financial information with respect to the persons acquiring direct or indirect interests in Investor B (except for a person that is both (y) a general partner or managing member of Investor B and (z) greater than one percent (1%) of the partnership interest in Investor B) or (ii) tax returns of The Travelers Insurance Company.

20. Recording of Mortgage, Etc. Upon the execution and delivery of this Mortgage and thereafter, from time to time, Mortgagor will cause this Mortgage, and any security instrument creating a lien or security interest or evidencing the lien hereof upon the Mortgaged Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien or security interest hereof upon, and the interest of Mortgagee in, the Mortgaged Property. Mortgagor will pay all filing, registration or recording fees, and all expenses incident to the preparation, execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property and any instrument of further assurance, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance, except where prohibited by law so to do.

21. Reporting Requirements. Mortgagor agrees to give prompt notice to Mortgagee of the insolvency or bankruptcy filing of Mortgagor or the death, insolvency or bankruptcy filing of any Guarantor.

22. Events of Default. The term "Event of Default" as used herein shall mean the occurrence or happening, at any time and from time to time, of any one or more of the following:

(a) if any portion of a Scheduled Payment (as defined in the Notes) is not paid within two (2) days from the date when the same is due or if any portion of the Debt (other than a Scheduled Payment) is not paid within five (5) days of Mortgagor's receipt of notice thereof;

(b) if the Policies are not kept in full force and effect, or if the Policies are not delivered to Mortgagee upon request;

(c) if Mortgagor fails to timely provide any financial or accounting report;

(d) if Mortgagor suffers or permits the transfer or encumbrance of any portion of the Mortgaged Property in violation of Section 12 of this Mortgage, or any other violation of Subsection 12(a);

(e) if any representation or warranty of Mortgagor, or of any Guarantor, made herein or in any other Loan Document or in any certificate, report, financial statement or other instrument or document furnished to Mortgagee shall have been false or misleading in any material respect when made;

(f) if Mortgagor or any Guarantor shall make an assignment for the benefit of creditors or if Mortgagor shall generally not be paying its debts as they become due;

(g) if a receiver, liquidator or trustee of Mortgagor or of any Guarantor shall be appointed or if Mortgagor or any Guarantor shall be adjudicated a bankrupt or insolvent, or if any petition for bankruptcy, reorganization or arrangement pursuant to federal bankruptcy law, or any similar federal or state law, shall be filed by or against, consented to, or acquiesced in by, Mortgagor or any Guarantor or if any proceeding for the dissolution or liquidation of Mortgagor or of any Guarantor shall be instituted; however, if such appointment, adjudication, petition or proceeding was involuntary and not consented to by Mortgagor or such Guarantor, upon the same not being discharged, stayed or dismissed within ninety (90) days;

(h) if Mortgagor shall be in default under any other mortgage or security agreement covering any part of the Mortgaged Property (beyond any applicable notice and cure period provided therein) and otherwise permitted hereunder;

(i) subject to Mortgagor's right to contest as provided herein, if the Mortgaged Property becomes subject to any mechanic's, materialman's, mortgage or other lien except a lien for local real estate taxes and assessments not then due and payable and such lien is not released within thirty (30) days of Mortgagor's receipt (or deemed receipt) of notice of such lien;

(j) if Mortgagor fails to cure properly any violations of laws or ordinances affecting or which may be interpreted to affect the Mortgaged Property;

(k) the actual or threatened alteration, improvement, demolition or removal of any of the Improvements (except for normal maintenance, repair and replacements and capital improvements in the normal and ordinary course of business);

(l) damage to the Mortgaged Property in any manner which is not covered by insurance solely as a result of Mortgagor's failure to maintain insurance required in accordance with this Mortgage;

(m) if Mortgagor shall continue to be in default under any term, covenant, or provision of the Notes or any of the other Loan Documents, beyond applicable cure periods contained therein;

(n) if without Mortgagee's prior consent (i) the Affiliate Manager of the Mortgaged Property is transferred or is removed by Mortgagor, (ii) the Affiliate Manager for the Mortgaged Property approved by Mortgagee resigns and is not replaced within sixty (60) days by Mortgagor with a manager satisfactory to Mortgagee upon reasonable market terms, (iii) the ownership, management or control of Affiliate Manager is transferred to a person or entity other than the general partner or managing partner of the Mortgagor or an entity wholly owned by Guarantor, (iv) there is any material change in the Existing Management Agreement of the Mortgaged Property, and (v) the Affiliate Manager engaged by Mortgagor and approved by Mortgagee fails to execute the appropriate Acknowledgment of Property Manager;

(o) entry of a judgment in excess of \$250,000 and the expiration of any appeal rights or the dismissal or final adjudication of appeals against Mortgagor;

(p) the Mortgage shall cease to constitute a first-priority lien on the Mortgaged Property (other than in accordance with its terms);

(q) seizure or forfeiture of the Mortgaged Property, or any portion thereof, or Mortgagor's interest therein, resulting from criminal wrongdoing or other unlawful action of Mortgagor under any federal, state or local law;

(r) if, without Mortgagee's prior written consent, Mortgagor ceases to operate the Mortgaged Property (or any material portion thereof) as the same use that is currently permitted under applicable zoning or other local laws for any reason whatsoever (other than temporary cessation in connection with any repair or renovation thereof undertaken with the consent of Mortgagee);

(s) Mortgagor shall fail to deliver any item described in an undelivered items letter or other post-closing letter on or before the date set forth in such letter for the delivery of such item;

(t) if Mortgagor has elected to provide a Tax and Insurance Letter of Credit pursuant to Section 5 herein and/or a Replacement and TI Letter of Credit (as defined in the TI/LC and Replacement Reserve Agreement), the failure of Mortgagor to (i) deliver either the original of the Tax and Insurance Letter of Credit or (ii) the Replacement TI and Leasing Commission Letter of Credit as applicable (herein collectively the "Letters of Credit" and individually, a "Letter of Credit") in the form and substance and when required by the Loan Documents, any failure of Mortgagor to deliver a renewal or replacement of either of the Letters of Credit in the form and substance and within the time periods required by the Loan Documents or any failure of Mortgagor to timely substitute cash for such Letter of Credit prior to the date that any such renewal or replacement Letter of Credit is required to be provided pursuant to the Loan Documents; or

(u) if without Mortgagee's prior consent (i) any sub-management agreement for the Mortgaged Property is terminated, (ii) there is a material change in any such sub-management agreement, and (iii) if there shall be a material default by Affiliate Manager under any such sub-management agreement.

23. Notice and Cure. Notwithstanding the foregoing, Mortgagee agrees to give to Mortgagor written notice of certain specified Events of Default as described below:

- (a) a default referred to in Subsections 22(b), (p) or (u) (a "Five Day Noticed Default"); and
- (b) a default referred to in Subsections 22(c),(h),(i),(l),(m),(q) or (r) above (a "Thirty Day Noticed Default").

Without limiting Mortgagee's rights to impose a late charge for Mortgagor's nonpayment as provided in the Notes, Mortgagor shall have a period of five (5) days from its receipt of notice in which to cure a Five Day Noticed Default,

the Mortgagor shall have a period of thirty (30) days from its receipt of notice in which to cure a Thirty Day Noticed Default, provided, however, that if such Thirty Day Noticed Default is reasonably susceptible of cure, but not within such thirty (30) day period, then Mortgagor may be permitted up to an additional ninety (90) days to cure such default provided that Mortgagor diligently and continuously pursues such cure.

Notwithstanding the foregoing, Mortgagee may, but shall not be required, to give notice of a Five Day Noticed Default or a recurrence of the same Thirty Day Noticed Default more frequently than two times in any twelve-month period. A Five Day Noticed Default and/or Thirty Day Noticed Default shall nevertheless be an Event of Default for all purposes under the Loan Documents (including, without limitation, Mortgagee's right to collect Default Interest (as defined in the Notes) for a monetary Event of Default and any other administrative charge set forth in the Notes) except that the acceleration of the Debt or other exercise of remedies shall not occur prior to the expiration of the applicable cure and/or grace periods provided in Section 22 or in this section. This Section 23 does not provide Mortgagor with any right to notice and/or cure with respect to Events of Default described in Subsections 22(a), (d), (e), (f), (g), (i), (k), (n), (o), (s), and (t) and any right to notice or grace, if any shall be as specifically set forth in such subsections. To the extent any Event of Default is deemed to have a grace and/or cure period under both Sections 22 and 23, the period provided in Section 22 shall control and Mortgagor shall not be entitled to the applicable Section 23 notice and cure.

24. Remedies. Upon the occurrence of an Event of Default and subject to any applicable cure period, Mortgagee may, at Mortgagee's option, do any one or more of the following:

(a) Right to Perform Mortgagor's Covenants. If Mortgagor has failed to keep or perform any covenant whatsoever contained in this Mortgage or the other Loan Documents, Mortgagee may, but shall not be obligated to any person to do so, perform or attempt to perform said covenant; and any payment made or expense incurred in the performance or attempted performance of any such covenant, together with any sum expended by Mortgagee that is chargeable to Mortgagor or subject to reimbursement by Mortgagor under the Loan Documents, shall be and become a part of the Debt, and Mortgagor promises, upon demand, to pay to Mortgagee, at the place where the Notes are payable, all sums so incurred, paid or expended by Mortgagee, with interest from the date when paid, incurred or expended by Mortgagee at the Default Rate (as defined and otherwise specified in the Notes).

(b) Right of Entry. Mortgagee may, prior or subsequent to the institution of any foreclosure proceedings, enter upon the Mortgaged Property, or any part thereof, and take exclusive possession of the Mortgaged Property and of all books, records, and accounts relating thereto and to exercise without interference from Mortgagor any and all rights which Mortgagor has with respect to the management, possession, operation, protection, or preservation of the Mortgaged Property, including, without limitation, the right to rent the same for the account of Mortgagor and to deduct from such Rents all costs, expenses, and liabilities of every character incurred by the Mortgagee in collecting such Rents and in managing, operating, maintaining, protecting, or preserving the Mortgaged Property and to apply the remainder of such Rents on the Debt in such manner as Mortgagee may elect. All such costs, expenses, and liabilities incurred by the Mortgagee in collecting such Rents and in managing, operating, maintaining, protecting, or preserving the Mortgaged Property, if not paid out of Rents as hereinabove provided, shall constitute a demand obligation owing by Mortgagor and shall bear interest from the date of expenditure until paid at the Default Rate as specified in the Notes, all of which shall constitute a portion of the Debt. If necessary to obtain the possession provided for above, the Mortgagee may invoke any and all legal remedies to dispossess Mortgagor, including specifically one or more actions for forcible entry and detainer, trespass to try title, and restitution. In connection with any action taken by the Mortgagee pursuant to this subsection, the Mortgagee shall not be liable for any loss sustained by Mortgagor resulting from any failure to let the Mortgaged Property, or any part thereof, or from any other act or omission of the Mortgagee in managing the Mortgaged Property unless such loss is caused by the willful misconduct of the Mortgagee, nor shall the Mortgagee be obligated to perform or discharge any obligation, duty, or liability under any Lease or under or by reason hereof or the exercise of rights or remedies hereunder. Unless caused by the gross negligence or willful misconduct of Mortgagee but only to the extent caused by such gross negligence or willful misconduct, Mortgagor shall and does hereby agree to indemnify the Indemnified Parties for, and to hold the Indemnified Parties harmless from, any and all liability, loss, or damage, which may or might be incurred by any Indemnified Party under any such Lease or under or by reason hereof

or the exercise of rights or remedies hereunder, and from any and all claims and demands whatsoever which may be asserted against any Indemnified Party 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 such Lease, **INCLUDING, WITHOUT LIMITATION, ANY LIABILITY, LOSS, DAMAGE, OR CLAIM CAUSED BY OR RESULTING FROM THE ORDINARY NEGLIGENCE OF ANY INDEMNIFIED PARTY.** Should any Indemnified Party incur any such liability, the amount thereof, including, without limitation, costs, expenses, and reasonable attorneys' fees, together with interest thereon from the date of expenditure until paid at the Default Rate as specified in the Notes, shall be secured hereby, and Mortgagor shall reimburse such Indemnified Party therefor immediately upon demand. Nothing in this subsection shall impose any duty, obligation, or responsibility upon any Indemnified Party for the control, care, management, leasing, or repair of the Mortgaged Property, nor for the carrying out of any of the terms and conditions of any such Lease; nor shall it operate to make any Indemnified Party responsible or liable for any waste committed on the Mortgaged Property by the tenants or by any other parties, or for any hazardous substances or environmental conditions on or under the Mortgaged Property, or for any dangerous or defective condition of the Mortgaged Property or for any negligence in the management, leasing, upkeep, repair, or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee, or stranger. Mortgagor hereby assents to, ratifies, and confirms any and all actions of the Mortgagee with respect to the Mortgaged Property taken under this subsection.

(c) *Right to Accelerate.* Mortgagee may, without notice except as provided in Section 23 above, demand presentment, notice of nonpayment or nonperformance, protest, notice of protest, notice of intent to accelerate, notice of acceleration, or any other notice or any other action, all of which are hereby waived by Mortgagor and all other parties obligated in any manner whatsoever on the Debt, declare the entire unpaid balance of the Debt immediately due and payable, and upon such declaration, the entire unpaid balance of the Debt shall be immediately due and payable.

(d) *Foreclosure-Power of Sale.* Mortgagee may institute a proceeding or proceedings, judicial, or nonjudicial, by advertisement or otherwise, for the complete or partial foreclosure of this Mortgage or the complete or partial sale of the Mortgaged Property under the power of sale contained herein or under any applicable provision of law. Mortgagee may sell the Mortgaged Property, and all estate, right, title, interest, claim and demand of Mortgagor therein, and all rights of redemption thereof, at one or more sales, as an entirety or in parcels, with such elements of real and/or personal property, and at such time and place and upon such terms as it may deem expedient, or as may be required by applicable law, and in the event of a sale, by foreclosure or otherwise, of less than all of the Mortgaged Property, this Mortgage shall continue as a lien and security interest on the remaining portion of the Mortgaged Property.

(e) *Rights Pertaining to Sales.* Subject to the requirements of applicable law and except as otherwise provided herein, the following provisions shall apply to any sale or sales of all or any portion of the Mortgaged Property under or by virtue of Subsection (d) above, whether made under the power of sale herein granted or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale:

(i) Mortgagee may conduct any number of sales from time to time. The power of sale set forth above shall not be exhausted by any one or more such sales as to any part of the Mortgaged Property which shall not have been sold, nor by any sale which is not completed or is defective in Mortgagee's opinion, until the Debt shall have been paid in full.

(ii) Any sale may be postponed or adjourned by public announcement at the time and place appointed for such sale or for such postponed or adjourned sale without further notice.

(iii) After each sale, Mortgagee or an officer of any court empowered to do so shall execute and deliver to the purchaser or purchasers at such sale a good and sufficient instrument or instruments granting, conveying, assigning and transferring all right, title and interest of Mortgagor in and to the property and rights sold and shall receive the proceeds of said sale or sales and apply the same as specified in the Notes. Each of Mortgagee is hereby appointed the true and lawful attorney-in-fact of Mortgagor, which appointment is irrevocable and shall be deemed to be coupled with an interest, in Mortgagor's name and stead, to make all

necessary conveyances, assignments, transfers and deliveries of the property and rights so sold, Mortgagor hereby ratifying and confirming all that said attorney or such substitute or substitutes shall lawfully do by virtue thereof. Nevertheless, Mortgagor, if requested by Mortgagee, shall ratify and confirm any such sale or sales by executing and delivering to Mortgagee or such purchaser or purchasers all such instruments as may be advisable, in Mortgagee's judgment, for the purposes as may be designated in such request.

(iv) Any and all statements of fact or other recitals made in any of the instruments referred to in Subsection (e)(iii) above given by Mortgagee shall be taken as conclusive and binding against all persons as to evidence of the truth of the facts so stated and recited.

(v) Any such sale or sales shall operate to divest all of the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against Mortgagor and any and all persons claiming or who may claim the same, or any part thereof or any interest therein, by, through or under Mortgagor to the fullest extent permitted by applicable law.

(vi) Upon any such sale or sales, Mortgagee may bid for and acquire the Mortgaged Property and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting against the Debt the amount of the bid made therefor, after deducting therefrom the expenses of the sale, the cost of any enforcement proceeding hereunder, and any other sums which Mortgagee is authorized to deduct under the terms hereof, to the extent necessary to satisfy such bid.

(vii) Upon any such sale, it shall not be necessary for Mortgagee or any public officer acting under execution or order of court to have present or constructively in its possession any of the Mortgaged Property.

(f) *Mortgagee's Judicial Remedies.* Mortgagee upon written request of Mortgagee, may proceed by suit or suits, at law or in equity, to enforce the payment of the Debt to foreclose the liens and security interests of this Mortgage as against all or any part of the Mortgaged Property, and to have all or any part of the Mortgaged Property sold under the judgment or decree of a court of competent jurisdiction. This remedy shall be cumulative of any other nonjudicial remedies available to the Mortgagee under this Mortgage or the other Loan Documents. Proceeding with a request or receiving a judgment for legal relief shall not be or be deemed to be an election of remedies or bar any available nonjudicial remedy of the Mortgagee.

(g) *Mortgagee's Right to Appointment of Receiver.* Mortgagee, as a matter of right and (i) without regard to the sufficiency of the security for repayment of the Debt and without notice to Mortgagor, (ii) without any showing of insolvency, fraud, or mismanagement on the part of Mortgagor, (iii) without the necessity of filing any judicial or other proceeding other than the proceeding for appointment of a receiver, and (iv) without regard to the then value of the Mortgaged Property, shall be entitled to the appointment of a receiver or receivers for the protection, possession, control, management and operation of the Mortgaged Property, including (without limitation) the power to collect the Rents, enforce this Mortgage and, in case of a sale and deficiency, during the full statutory period of redemption (if any), whether there be a redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collection of such Rents. Mortgagor hereby irrevocably consents to the appointment of a receiver or receivers. Any receiver appointed pursuant to the provisions of this subsection shall have the usual powers and duties of receivers in such matters.

(h) *Mortgagee's Uniform Commercial Code Remedies.* The Mortgagee may exercise its rights of enforcement under the Uniform Commercial Code in effect in the state in which the Mortgaged Property is located.

(i) *Other Rights.* Mortgagee (i) may surrender the Policies maintained pursuant to this Mortgage or any part thereof, and upon receipt shall apply the unearned premiums as a credit on the Debt, and, in connection

UNOFFICIAL COPY

therewith, Mortgagor hereby appoints Mortgagee as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Mortgagor to collect such premiums; and (ii) may apply the Tax and Insurance Escrow Fund and/or the Fund and any other funds held by Mortgagee toward payment of the Debt; and (iii) shall have and may exercise any and all other rights and remedies which Mortgagee may have at law or in equity, or by virtue of any of the Loan Documents, or otherwise.

(j) *Discontinuance of Remedies.* In case Mortgagee shall have proceeded to invoke any right, remedy, or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon same for any reason, Mortgagee shall have the unqualified right so to do and, in such event, Mortgagor and Mortgagee shall be restored to their former positions with respect to the Debt, the Loan Documents, the Mortgaged Property or otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if same had never been invoked.

(k) *Remedies Cumulative.* All rights, remedies, and recourses of Mortgagee granted in the Notes, this Mortgage and the other Loan Documents, any other pledge of collateral, or otherwise available at law or equity: (i) shall be cumulative and concurrent; (ii) may be pursued separately, successively, or concurrently against Mortgagor, the Mortgaged Property or any one or more of them, at the sole discretion of Mortgagee; (iii) may be exercised as often as occasion therefor shall arise, it being agreed by Mortgagor that the exercise or failure to exercise any of same shall in no event be construed as a waiver or release thereof or of any other right, remedy, or recourse; (iv) shall be nonexclusive; (v) shall not be conditioned upon Mortgagee exercising or pursuing any remedy in relation to the Mortgaged Property prior to Mortgagee bringing suit to recover the Debt; and (vi) in the event Mortgagee elects to bring suit on the Debt and obtains a judgment against Mortgagor prior to exercising any remedies in relation to the Mortgaged Property, all liens and security interests, including the lien of this Mortgage, shall remain in full force and effect and may be exercised thereafter at Mortgagee's option.

(l) *Election of Remedies.* Mortgagee may release, regardless of consideration, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating, or releasing the lien or security interests evidenced by this Mortgage or the other Loan Documents or affecting the obligations of Mortgagor or any other party to pay the Debt. For payment of the Debt, Mortgagee may resort to any collateral securing the payment of the Debt in such order and manner as Mortgagee may elect. No collateral taken by Mortgagee shall in any manner impair or affect the lien or security interests given pursuant to the Loan Documents, and all collateral shall be taken, considered, and held as cumulative.

(m) *Bankruptcy Acknowledgment.* In the event the Mortgaged Property or any portion thereof or any interest therein becomes property of any bankruptcy estate or subject to any state or federal insolvency proceeding, then Mortgagee shall immediately become entitled, in addition to all other relief to which Mortgagee may be entitled under this Mortgage, to obtain (i) an order from the Bankruptcy Court or other appropriate court granting immediate relief from the automatic stay pursuant to § 362 of the Bankruptcy Code so to permit Mortgagee to pursue its rights and remedies against Mortgagor as provided under this Mortgage and all other rights and remedies of Mortgagee at law and in equity under applicable state law, and (ii) an order from the Bankruptcy Court prohibiting Mortgagor's use of all "cash collateral" as defined under § 363 of the Bankruptcy Code. In connection with such Bankruptcy Court's order, Mortgagor shall not contend or allege in any pleading or petition filed in any court proceeding that Mortgagee does not have sufficient grounds for relief from the automatic stay. Any bankruptcy petition or other action taken by the Mortgagor to stay, condition, or inhibit Mortgagee from exercising its remedies are hereby admitted by Mortgagor to be in bad faith and Mortgagor further admits that Mortgagee would have just cause for relief from the automatic stay in order to take such actions authorized under state law.

(n) *Application of Proceeds.* The proceeds from any sale, lease, or other disposition made pursuant to this Mortgage, or the proceeds from the surrender of any insurance policies pursuant hereto, or any Rents collected by Mortgagee from the Mortgaged Property, or the Tax and Insurance Escrow Fund or the Fund or sums received pursuant to Section 7 hereof, or proceeds from insurance which Mortgagee elects to apply to the Debt pursuant to Section 3 hereof, shall be applied by Mortgagee to the Debt in the following order and priority: (i) to the payment of all

expenses of advertising, selling, and conveying the Mortgaged Property or part thereof, and/or prosecuting or otherwise collecting Rents, proceeds, premiums or other sums including reasonable attorneys' fees and a reasonable fee or commission to Mortgagee, not to exceed five percent of the proceeds thereof or sums so received; (ii) to that portion, if any, of the Debt with respect to which no person or entity has personal or entity liability for payment (the "Exculpated Portion"), and with respect to the Exculpated Portion as follows: first, to accrued but unpaid interest, second, to matured principal, and third, to unmatured principal in inverse order of maturity; (iii) to the remainder of the Debt as follows: first, to the remaining accrued but unpaid interest, second, to the matured portion of principal of the Debt, and third, to prepayment of the unmatured portion, if any, of principal of the Debt applied to installments of principal in inverse order of maturity; (iv) the balance, if any or to the extent applicable, remaining after the full and final payment of the Debt to the holder or beneficiary of any inferior liens covering the Mortgaged Property, if any, in order of the priority of such inferior liens (Mortgagee shall hereby be entitled to rely exclusively on a commitment for title insurance issued to determine such priority); and (v) the cash balance, if any, to the Mortgagor. The application of proceeds of sale or other proceeds as otherwise provided herein shall be deemed to be a payment of the Debt like any other payment. The balance of the Debt remaining unpaid, if any, shall remain fully due and owing in accordance with the terms of the Notes and the other Loan Documents.

25. Security Agreement. This Mortgage is both a real property mortgage or deed of trust and a "security agreement" within the meaning of the Uniform Commercial Code. The Mortgaged Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Mortgagor in the Mortgaged Property. Mortgagor by executing and delivering this Mortgage has granted and hereby grants to Mortgagee, as security for the Debt, a security interest in the Mortgaged Property to the full extent that the Mortgaged Property may be subject to the Uniform Commercial Code (said portion of the Mortgaged Property so subject to the Uniform Commercial Code being called in this section the "Collateral"). Mortgagor hereby agrees with Mortgagee to execute and deliver to Mortgagee, in form and substance satisfactory to Mortgagee, such financing statements and such further assurances as Mortgagee may from time to time, reasonably consider necessary to create, perfect, and preserve Mortgagee's security interest herein granted. This Mortgage shall also constitute a "fixture filing" for the purposes of the Uniform Commercial Code. All or part of the Mortgaged Property are or are to become fixtures. Information concerning the security interest herein granted may be obtained from the parties at the addresses of the parties set forth in the first section of this Mortgage. If an Event of Default shall occur, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee, Mortgagor shall, at its expense, assemble the Collateral and make it available to Mortgagee at the Premises. Mortgagor shall pay to Mortgagee on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Mortgagee in protecting the interest in the Collateral and in enforcing the rights hereunder with respect to the Collateral. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) days prior to such action shall constitute commercially reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. In the event of any change in name, identity or structure of any Mortgagor, such Mortgagor shall notify Mortgagee thereof and promptly after request shall execute, file and record such Uniform Commercial Code forms as are necessary to maintain the priority of Mortgagee's lien upon and security interest in the Collateral, and shall pay all expenses and fees in connection with the filing and recording thereof. If Mortgagee shall require the filing or recording of additional Uniform Commercial Code forms or continuation statements, Mortgagor shall, promptly after request, execute, file and record such Uniform Commercial Code forms or continuation statements as Mortgagee shall deem necessary, and shall pay all expenses and fees in connection with the filing and recording thereof, it being understood and agreed, however, that no such additional documents shall increase Mortgagor's obligations under the Notes, this Mortgage and the other Loan Documents. Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact, coupled with an interest, to file with the appropriate public office on its behalf any financing or other statements signed only by Mortgagee, as Mortgagor's attorney-in-fact, in connection with the

Collateral covered by this Mortgage. Notwithstanding the foregoing, Mortgagor shall appear and defend in any action or proceeding which affects or purports to affect the Mortgaged Property and any interest or right therein, whether such proceeding affects title or any other rights in the Mortgaged Property (and in conjunction therewith, Mortgagor shall fully cooperate with Mortgagee in the event Mortgagee is a party to such action or proceeding).

26. Right of Entry. In addition to any other rights or remedies granted under this Mortgage, Mortgagee and its agents shall have the right to enter and inspect the Mortgaged Property and Mortgagor's place of business, including its financial and accounting records, and to make copies and take extracts therefrom, and to discuss its affairs, finances and business with its officers and independent public accountants (with such Mortgagor's representative(s) present) on prior reasonable notice and at any reasonable time during the term of the Loans and as often as may be reasonably requested. The cost of such inspections or audits shall be borne by Mortgagor should Mortgagee determine that an Event of Default exists, including the cost of all follow-up or additional investigations or inquiries deemed reasonably necessary by Mortgagee. The cost of such inspections, if not paid for by Mortgagor following demand, may be added to the principal balance of the sums due under the Notes and this Mortgage and shall bear interest thereafter until paid at the Default Rate.

27. Actions and Proceedings. Mortgagee has the right to appear in and defend any action or proceeding brought with respect to the Mortgaged Property and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, decides should be brought to protect its interest in the Mortgaged Property. Mortgagee shall, at its option, be subrogated to the lien of any mortgage or other security instrument discharged in whole or in part by the Debt, and any such subrogation rights shall constitute additional security for the payment of the Debt.

28. Waiver of Setoff and Counterclaim, Marshalling, Statute of Limitations, Automatic or Supplemental Stay, Etc. (a) All amounts due under this Mortgage, the Notes and the other Loan Documents shall be payable without setoff, counterclaim or any deduction whatsoever. Mortgagor hereby waives the right to assert a setoff, counterclaim or deduction in any action or proceeding in which Mortgagee is a participant, or arising out of or in any way connected with this Mortgage, the Notes, any of the other Loan Documents, or the Debt.

(b) Mortgagor hereby expressly, irrevocably, and unconditionally waives and releases, to the extent permitted by law (i) the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling, sale in the inverse order of alienation, or any other right to direct in any manner the order or sale of any of the Mortgaged Property in the event of any sale hereunder of the Mortgaged Property or any part thereof or any interest therein; (ii) any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage and on behalf of all persons to the extent permitted by applicable law; (iii) all benefits that might accrue to Mortgagor by virtue of any present or future law exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any appraisal, valuation, stay of execution, exemption from civil process, redemption, or extension of time for payment; and (iv) all notices of any Event of Default except as expressly provided herein or of Mortgagee's exercise of any right, remedy, or recourse provided for under the Loan Documents.

(c) To the extent permitted by applicable law, Mortgagee's rights hereunder shall continue even to the extent that a suit for collection of the Debt, or part thereof, is barred by a statute of limitations. Mortgagor hereby expressly waives and releases to the fullest extent permitted by law, the pleading of any statute of limitations as a defense to payment of the Debt.

(d) In the event of the filing of any voluntary or involuntary petition under the U.S. Bankruptcy Code (the "Bankruptcy Code") by or against Mortgagor (other than an involuntary petition filed by or joined in by Mortgagee), the Mortgagor shall not assert, or request any other party to assert, that the automatic stay under § 362 of the Bankruptcy Code shall operate or be interpreted to stay, interdict, condition, reduce or inhibit the ability of Mortgagee

to enforce any rights it has by virtue of this Mortgage, or any other rights that Mortgagee has, whether now or hereafter acquired, against any guarantor of the Debt. Further, Mortgagor shall not seek a supplemental stay or any other relief, whether injunctive or otherwise, pursuant to § 105 of the Bankruptcy Code or any other provision therein to stay, interdict, condition, reduce or inhibit the ability of Mortgagee to enforce any rights it has by virtue of this Mortgage against any guarantor of the Debt. The waivers contained in this section are a material inducement to Mortgagee's willingness to enter into this Mortgage and Mortgagor acknowledges and agrees that no grounds exist for equitable relief which would bar, delay or impede the exercise by Mortgagee of Mortgagee's rights and remedies against Mortgagor or any guarantor of the Debt.

(e) MORTGAGOR HEREBY VOLUNTARILY AND KNOWINGLY WAIVES ANY AND ALL RIGHTS OF REDEMPTION AS ALLOWED UNDER 15-1601 OF THE ACT (AS SUCH TERM IS DEFINED IN SECTION 63 HEREOF) OR ANY SUCCESSOR PROVISIONS.

29. Contest of Certain Claims. Notwithstanding the provisions of Section 4 and Subsection 22(i) hereof, Mortgagor shall not be in default for failure to pay or discharge Taxes, Other Charges or mechanic's or materialman's lien asserted against the Mortgaged Property if, and so long as, (a) Mortgagor shall have notified Mortgagee of same within five (5) days of obtaining knowledge thereof; (b) Mortgagor shall diligently and in good faith contest the same by appropriate legal proceedings which shall operate to prevent the enforcement or collection of the same and the sale of the Mortgaged Property or any part thereof, to satisfy the same; (c) Mortgagor shall have furnished to Mortgagee a cash deposit, or an indemnity bond reasonably satisfactory to Mortgagee with a surety reasonably satisfactory to Mortgagee, in the amount of the Taxes, Other Charges or mechanic's or materialman's lien claim, plus a reasonable additional sum to pay all costs, interest and penalties that may be imposed or incurred in connection therewith, to assure payment of the matters under contest and to prevent any sale or forfeiture of the Mortgaged Property or any part thereof; (d) Mortgagor shall promptly, upon final determination thereof, pay the amount of any such Taxes, Other Charges or claim so determined, together with all costs, interest and penalties which may be payable in connection therewith; (e) the failure to pay the Taxes, Other Charges or mechanic's or materialman's lien claim does not constitute a default under any other deed of trust, mortgage or security interest covering or affecting any part of the Mortgaged Property; and (f) notwithstanding the foregoing, Mortgagor shall immediately, upon reasonable request of Mortgagee, pay (and if Mortgagor shall fail so to do, Mortgagee may, but shall not be required to, pay or cause to be discharged or bonded against) any such Taxes, Other Charges or claim notwithstanding such contest, if in the opinion of Mortgagee, the Mortgaged Property or any part thereof or interest therein may be in danger of being sold, forfeited, foreclosed, terminated, canceled or lost. Mortgagee may pay over any such cash deposit or part thereof to the claimant entitled thereto at any time when, in the judgment of Mortgagee, the entitlement of such claimant is established.

30. Recovery of Sums Required to Be Paid. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

31. Handicapped Access. (a) Mortgagor agrees that the Mortgaged Property shall at all times comply in all material respects with applicable requirements of the Americans with Disabilities Act of 1990, the Fair Housing Amendments Act of 1988, all state and local laws and ordinances related to handicapped access and all rules, regulations, and orders issued pursuant thereto including, without limitation, the Americans with Disabilities Act Accessibility Guidelines for Buildings and Facilities (collectively "Access Laws").

(b) Mortgagor agrees to give prompt notice to Mortgagee of the receipt by Mortgagor of any complaints related to violation of any Access Laws and of the commencement of any proceedings or investigations which relate to compliance with applicable Access Laws.

32. Indemnification; Limitation of Liability. (a) Unless caused by an Indemnified Party's willful misconduct or gross negligence but only to the extent caused by such gross negligence or willful misconduct **BUT REGARDLESS OF WHETHER CAUSED BY AN INDEMNIFIED PARTY'S ORDINARY NEGLIGENCE**, Mortgagor shall protect, defend, indemnify and save harmless the Indemnified Parties from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses), imposed upon or incurred by or asserted against any Indemnified Party by reason of (a) ownership of the Mortgage, the Mortgaged Property or any interest therein or receipt of any rents; (b) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Mortgaged Property or any part thereof, or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (c) any use, nonuse or condition in, on or about the Mortgaged Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (d) performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof; (e) any actions taken by any Indemnified Party in the enforcement of this Mortgage and the other Loan Documents; (f) any failure to act on the part of any Indemnified Party hereunder; (g) the payment or nonpayment of any brokerage commissions to any party in connection with the transaction contemplated hereby; and (h) the failure of Mortgagor to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with this Agreement, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this Agreement is made. Any amounts payable to an Indemnified Party by reason of the application of this section shall become immediately due and payable and shall bear interest at the Default Rate from the date loss or damage is sustained by such Indemnified Party until paid.

(b) Neither Mortgagee, nor any Affiliate, officer, director, employee, attorney, or agent of Mortgagee, shall have any liability with respect to, and Mortgagor hereby waives, releases, and agrees not to sue any of them upon, any claim for any special, indirect, incidental, or consequential damages suffered or incurred by Mortgagor in connection with, arising out of, or in any way related to, this Mortgage or any of the other Loan Documents, or any of the transactions contemplated by this Mortgage or any of the other Loan Documents, other than such as is caused by the gross negligence or willful misconduct of a Mortgagee but only to the extent caused by such gross negligence or willful misconduct. Mortgagor hereby waives, releases, and agrees not to sue Mortgagee or any of Mortgagee's Affiliates, officers, directors, employees, attorneys, or agents for punitive damages in respect of any claim in connection with, arising out of, or in any way related to, this Mortgage or any of the other Loan Documents, or any of the transactions contemplated by this Mortgage or any of the transactions contemplated hereby except to the extent same is caused by the gross negligence or willful misconduct of a Mortgagee.

33. *Intentionally Deleted.*

34. Notices. Any notice, demand, statement, request or consent made hereunder shall be in writing, addressed to the address, as set forth below, of the party to whom such notice is to be given, or to such other address as Mortgagor, Mortgagee or Guarantor, as the case may be, shall designate in writing. Notice may be provided by (i) personal delivery to such addressee, (ii) United States postal service, first-class certified mail, return receipt requested or (iii) a nationally recognized overnight courier delivery service. Any notice provided herein shall be deemed given when received or deemed received by the addressee. Any notice required to be given to Mortgagor hereunder shall also be given to Guarantor at the address set forth below.

Mortgagor:

Via Overnight

One Financial Place, LP
% Citigroup Investments Inc.
Real Estate Investments
205 Columbus Boulevard-9PB
Hartford, Connecticut 06183-2030
Attn: Mr. David Colangelo
Re. No. 12838

With copies to:

Citigroup Investments Inc.
Real Estate Investments
205 Columbus Boulevard-9PB
Hartford, Connecticut 06183-2030
Attn: Regional Real Estate Counsel
Re. No. 12838

Citibank AG
Neue-Mainzer Strasse 75
60311 Frankfurt Am Main
Germany
Attention: Bernd Reber

and

Battle Fowler LLP
75 East 55th Street
New York, New York 10022
Attention: Dean A. Stiffle

Via U.S. Mail Delivery or Hand Delivery

One Financial Place, LP
% Citigroup Investments Inc.
Real Estate Investments
One Tower Square-9PB
Hartford, Connecticut 06183-2030
Attn: Mr. David Colangelo
Re. No. 12838

With copies to:

Citigroup Investments Inc.
Real Estate Investments
One Tower Square-9PB
Hartford, Connecticut 06183-2030
Attn: Regional Real Estate Counsel
Re. No. 12838

Citibank AG
Neue-Mainzer Strasse 75
60311 Frankfurt Am Main
Germany
Attention: Bernd Reber

and

Battle Fowler LLP
75 East 55th Street
New York, New York 10022
Attention: Dean A. Stiffle

Guarantor:

Via Overnight

The Travelers Insurance company
% Citigroup Investments Inc.
Real Estate Investments
205 Columbus Boulevard-9PB
Hartford, Connecticut 06183-2030
Attn: Mr. David Colangelo
Re. No. 12838

With copies to:

Citigroup Investments Inc.
Real Estate Investments
205 Columbus Boulevard-9PB
Hartford, Connecticut 06183-2030
Attn: Regional Real Estate Counsel
Re. No. 12838

Citibank AG
Neue-Mainzer Strasse 75
60311 Frankfurt Am Main
Germany
Attention: Bernd Reber

and

Battle Fowler LLP
75 East 55th Street
New York, New York 10022
Attention: Dean A. Stiffle

Via U.S. Mail Delivery or Hand Delivery

The Travelers Insurance Company
% Citigroup Investments Inc.
Real Estate Investments
One Tower Square-9PB
Hartford, Connecticut 06183-2030
Attn: Mr. David Colangelo
Re. No. 12838

With copies to:

Citigroup Investments Inc.
Real Estate Investments
One Tower Square-9PB
Hartford, Connecticut 06183-2030
Attn: Regional Real Estate Counsel
Re. No. 12838

Citibank AG
Neue-Mainzer Strasse 75
60311 Frankfurt Am Main
Germany
Attention: Bernd Reber

and

Battle Fowler LLP
75 East 55th Street
New York, New York 10022
Attention: Dean A. Stiffle

Mortgagee:

Salomon Brothers Realty Corp.
388 Greenwich Street, 11th Floor
New York, New York 10013
Attn: Mr. Richard T. Finn, Jr.

With Copy To:

Andrews & Kurth L.L.P.
1717 Main Street, Suite 3700
Dallas, Texas 75201
Attn: Kathleen J. Wu, Esq.

35. Authority. (a) Mortgagor (and the undersigned representative of Mortgagor, if any) has full power, authority and right to execute, deliver and perform its obligations pursuant to this Mortgage, and to mortgage, give, grant, bargain, sell, alienate, enfeoff, convey, confirm, warrant, pledge, hypothecate and assign the Mortgaged Property pursuant to the terms hereof and to keep and observe all of the terms of this Mortgage on Mortgagor's part to be performed; and (b) Mortgagor represents and warrants that Mortgagor is not a "foreign person" within the meaning of Section 1445(d)(2) of the Internal Revenue Code of 1986, as amended and the related Treasury Department regulations.

36. ERISA. (a) As of the date hereof and throughout the term of the Loans, Mortgagor represents and covenants that (i) it is not and will not be an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), which is subject to Title I of ERISA, and (ii) the assets of Mortgagor do not and will not constitute "plan assets" of one or more such plans for purposes of Title I of ERISA.

(b) As of the date hereof and throughout the term of the Loans, Mortgagor represents and covenants that (i) it is not and will not be a "governmental plan" within the meaning of Section 3(3) of ERISA and (ii) transactions by or with Mortgagor are not and will not be subject to state statutes applicable to Mortgagor regulating investments of and fiduciary obligations with respect to governmental plans.

(c) As of the date hereof and throughout the term of the Loans, Mortgagor represents and covenants that (i) it is not and will not be subject to state statutes regulating investments and fiduciary obligations with respect to governmental plans; and (ii) one or more of the following circumstances is and will continue through the term of the Loans to be true:

(A) Equity interests in Mortgagor are publicly offered securities, within the meaning of 29 C.F.R. § 2510.3-101(b)(2);

(B) Less than twenty-five percent (25%) of each outstanding class of equity interests in Mortgagor are held by "benefit plan investors" within the meaning of 29 C.F.R. § 2510.3-101(f)(2); or

(C) Mortgagor qualifies as an "operating company" or a "real estate operating company" within the meaning of 29 C.F.R. § 2510.3-101(c) or (e), or an investment company registered under The Investment Company Act of 1940.

37. Waiver of Notice. Mortgagor shall not be entitled to any notices of any nature whatsoever from Mortgagee except with respect to matters for which this Mortgage specifically and expressly provides for the giving of notice by Mortgagee to Mortgagor and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Mortgagor hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Mortgage does not specifically and expressly provide for the giving of notice by Mortgagee to Mortgagor.

38. Remedies of Mortgagor. In the event that a claim or adjudication is made that Mortgagee has acted unreasonably or unreasonably delayed acting in any case where by law or under the Notes, this Mortgage or the other Loan Documents, it has an obligation to act reasonably or promptly, Mortgagee shall not be liable for any monetary damages, and Mortgagor's remedies shall be limited to injunctive relief or declaratory judgment.

39. Sole Discretion of Mortgagee. Whenever, pursuant to this Mortgage or the other Loan Documents, Mortgagee exercises any right given to it to consent, approve or disapprove, or any arrangement or term is to be satisfactory to Mortgagee, the decision of Mortgagee to consent, approve or disapprove, or to decide that arrangements or terms are satisfactory or not satisfactory shall be in the sole discretion of Mortgagee and shall be final and conclusive, except as may be otherwise expressly and specifically provided herein. Notwithstanding anything to the contrary contained herein, it shall be understood and agreed that if the Mortgagee reasonably believes that any consent, approval, or disapproval required herein shall adversely affect the rating of any securities issued or to be issued in connection with any Secondary Market Transaction, Mortgagee may condition any such consent, approval or disapproval upon obtaining confirmation by the Rating Agencies that the action or other matter subject to Mortgagee's consent, approval, or disapproval shall not adversely affect the rating of any securities issued or to be issued in connection with any Secondary Market Transaction.

40. Non-Waiver. The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Mortgage. Mortgagor shall not be relieved of Mortgagor's obligations hereunder by reason of (a) the failure of Mortgagee to comply with any request of Mortgagor or Guarantor to take any action to foreclose this Mortgage or otherwise enforce any of the provisions hereof or of the Notes or other Loan Documents, (b) the release, regardless of consideration, of the whole or any part of the Mortgaged Property, or of any person liable for the Debt or any portion thereof, or (c) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Notes, this Mortgage, or the other Loan Documents. Mortgagee may resort for the payment of the Debt to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Mortgage. The rights and remedies of Mortgagee under this Mortgage shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

41. Liability. If Mortgagor consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. Subject to the provisions hereof requiring Mortgagee's consent to any transfer of the Mortgaged Property, this Mortgage shall be binding upon and inure to the benefit of Mortgagor and Mortgagee and their respective successors and assigns forever.

42. Inapplicable Provisions. If any term, covenant or condition of this Mortgage is held to be invalid, illegal or unenforceable in any respect, this Mortgage shall be construed without such provision.

43. Headings, Etc. The headings and captions of various sections of this Mortgage are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

44. Counterparts. This Mortgage may be executed in any number of counterparts each of which shall be deemed to be an original but all of which when taken together shall constitute one agreement.

45. Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Mortgage may be used interchangeably in singular or plural form and the word "Mortgagor" shall mean "each Mortgagor and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any subsequent holder of one or both Notes," the word "Debt" shall mean "the Notes and any other evidence of indebtedness secured by this Mortgage," the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, and the words "Mortgaged Property" shall include any portion of the

Mortgaged Property and any interest therein and the words "attorneys' fees" shall include any and all reasonable attorneys' fees, paralegal and law clerk fees, including, but not limited to, fees at the pretrial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Mortgaged Property and Collateral and enforcing its rights hereunder. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa.

46. Homestead. Mortgagor hereby waives and renounces all homestead and exemption rights provided 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 Debt, or any part hereof.

47. Assignments. Mortgagee shall have the right to assign or transfer its rights under this Mortgage and the other Loan Documents without limitation, including, without limitation, the right to assign or transfer its rights to a servicing agent. Any assignee or transferee shall be entitled to all the benefits afforded Mortgagee under this Mortgage and the other Loan Documents.

48. Survival of Obligations; Survival of Warranties and Representations. Each and all of the covenants, obligations, representations and warranties of Mortgagor shall survive the execution and delivery of the Loan Documents and the transfer or assignment of this Mortgage (including, without limitation, any transfer of the Mortgage by Mortgagee of any of its rights, title and interest in and to the Mortgaged Property to any party, whether or not affiliated with Mortgagee), and shall also survive the entry of a judgment of foreclosure, sale of the Mortgaged Property by non-judicial foreclosure or deed in lieu of foreclosure, and satisfaction of the Debt.

49. Covenants Running with the Land. All covenants, conditions, warranties, representations and other obligations contained in this Mortgage and the other Loan Documents are intended by Mortgagor, Mortgagee to be, and shall be construed as, covenants running with the Mortgaged Property until the lien of this Mortgage has been fully released by Mortgagee.

50. Governing Law; Jurisdiction. THIS MORTGAGE AND THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED (WITHOUT REGARD TO ANY CONFLICT OF LAWS PRINCIPLES) AND THE APPLICABLE LAWS OF THE UNITED STATES OF AMERICA. MORTGAGOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY COURT OF COMPETENT JURISDICTION LOCATED IN THE STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED IN CONNECTION WITH ANY PROCEEDING OUT OF OR RELATING TO THIS MORTGAGE.

51. Time. Time is of the essence in this Mortgage and the other Loan Documents.

52. No Third-Party Beneficiaries. The provisions of this Mortgage and the other Loan Documents are for the benefit of Mortgagor, Mortgagee and shall not inure to the benefit of any third party (other than any successor or assignee of either Mortgagee). This Mortgage and the other Loan Documents shall not be construed as creating any rights, claims or causes of action against Mortgagee or any of its officers, directors, agents or employees in favor of any party other than Mortgagor, including, but not limited to, any claims to any sums held in the Tax and Insurance Escrow Fund or the Fund.

53. Relationship of Parties. The relationship of Mortgagee and Mortgagor is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with the Mortgagor, and no term or condition of any of the Loan Documents shall be construed to be other than that of debtor and creditor. Mortgagor represents and acknowledges that the Loan Documents do not provide for any shared appreciation rights or other equity participation interest.

54. Intentionally Deleted.

55. Investigations. Any and all representations, warranties, covenants and agreements made in this Mortgage (and/or in other Loan Documents) shall survive any investigation or inspection made by or on behalf of Mortgagee.

56. Assignment of Leases and Rents. (a) Mortgagor acknowledges and confirms that it has executed and delivered to Mortgagee an Assignment of Leases and Rents of even date (as the same may be amended, restated, supplemented, or otherwise modified from time to time, the "Assignment of Leases and Rents"), intending that such instrument create a present, absolute assignment to Mortgagee of the Leases and Rents. Without limiting the intended benefits or the remedies provided under the Assignment of Rents and Leases, Mortgagor hereby assigns to Mortgagee, as further security for the Debt and the Obligations, the Leases and Rents. While any Event of Default exists, Mortgagee shall be entitled to exercise any or all of the remedies provided in the Assignment of Leases and Rents and in Section 24 hereof, including, without limitation, the right to have a receiver appointed. If any conflict or inconsistency exists between the assignment of the Leases and the Rents in this Mortgage and the absolute assignment of the Leases and the Rents in the Assignment of Rents and Leases, the terms of the Assignment of Rents and Leases shall control.

(b) So long as any part of the Debt and the Obligations secured hereby remain unpaid and undischarged, the fee and leasehold estates to the Mortgaged Property shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Mortgagor, Mortgagee, any lessee or any third party by purchase or otherwise.

57. Waiver of Right to Trial by Jury. **MORTGAGOR HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS MORTGAGE OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY MORTGAGOR, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. ASSIGNEE IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY MORTGAGOR.**

58. Expenses and Attorneys' Fees. Mortgagor agrees to promptly pay all reasonable fees, costs and expenses incurred by Mortgagee in connection with any matters contemplated by or arising out of this Mortgage and the Loan Documents, including the following, and all such fees, costs and expenses shall be part of the Debt, payable on demand: (i) reasonable fees, costs and expenses (including reasonable attorneys' fees and other professionals retained by Mortgagee) incurred in connection with the examination, review, due diligence investigation, documentation and closing of the financing arrangements evidenced by the Loan Documents; (ii) reasonable fees, costs and expenses of third parties (including reasonable attorneys' fees and other professionals retained by Mortgagee) and reasonable out-of-pocket expenses incurred in connection with the administration of the Loan Documents and the loan and any amendments, modifications and waivers relating thereto (except as provided in Section 61 below) including but not limited to audit costs, inspection fees, settlement of condemnation and casualty awards, costs and expenses; (iii) reasonable fees, costs and expenses of third parties (including reasonable attorneys' fees and other professionals retained by Mortgagee) and reasonable out-of-pocket expenses incurred in connection with the review, documentation, negotiation, closing and administration of any subordination or intercreditor agreements and reasonable out-of-pocket expenses; and (iv) reasonable fees, costs and expenses (including attorneys' fees and fees of other professionals retained by Mortgagee) incurred in any action to enforce this Mortgage or the other Loan Documents or to collect any payments due from Mortgagor under this Mortgage, the Notes or any other Loan Document or incurred in connection with any refinancing or restructuring of the credit arrangements provided under this Mortgage, whether in the nature of a "workout" or in connection with any insolvency or bankruptcy proceedings or otherwise.

59. Amendments and Waivers. Except as otherwise provided herein, no amendment, modification, termination or waiver of any provision of this Mortgage, the Notes or any other Loan Document, or consent to any departure therefrom, shall in any event be effective unless the same shall be in writing and signed by Mortgagee and any other party to be charged. Each amendment, modification, termination or waiver shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on Mortgagor in any case shall entitle Mortgagor to any other or further notice or demand in similar or other circumstances.

60. Sophisticated Parties; Reasonable Terms. Mortgagor represents, warrants and acknowledges that (i) Mortgagor is a sophisticated real estate investors familiar with transactions of this kind, and (ii) Mortgagor has entered into this Mortgage and the other Loan Documents after conducting its own assessment of the alternatives available to it in the market, and after lengthy negotiations in which it has been represented by legal counsel of its choice. Mortgagor also acknowledges and agrees that the rights of Mortgagee under this Mortgage and the other Loan Documents are reasonable and appropriate, taking into consideration all of the facts and circumstances, including, without limitation, the quantity of the loan secured by this Mortgage, the nature of the Mortgaged Property, and the risks incurred by Mortgagee in this transaction.

61. Servicer. Mortgagee shall have the right at any time throughout the term of the loan to designate a loan servicer to administer this Mortgage and the other Loan Documents and the fee of such servicer shall be paid by Mortgagee. All of Mortgagee's rights under this Mortgage and the Loan Documents may be exercised by any such servicer designated by Mortgagee. Any such servicer shall be entitled to the benefit of all obligations of Mortgagor in favor of Mortgagee.

62. No Duty. All loan servicers, attorneys, accountants, appraisers, and other professionals and consultants retained by Mortgagee or any such loan servicers shall have the right to act exclusively in the interest of Mortgagee and shall have no duty of disclosure, duty of loyalty, duty of care, or other duty or obligation of any type or nature whatsoever to Mortgagor, any Guarantor or Affiliate.

63. Special State Provisions. (a) Following an Event of Default, Mortgagee as a matter of right and (i) without regard to the sufficiency of the security for repayment of the debt; (ii) without any showing of insolvency, fraud or mismanagement on part of Mortgagor, and without the necessity of Mortgagee posting bond; (iii) without the necessity of filing any judicial or other proceeding other than a proceeding to have Mortgagee placed in possession of the Mortgaged Property; and (iv) without regard to the then value of the Mortgaged Property shall be entitled, at Mortgagee's election, to be placed into possession of the Mortgaged Property as mortgagee in possession, in accordance with Sections 15-1701 through 15-1706 of the Act (referred to in Subsection (b) below) with the same powers granted herein to a receiver and with all other rights and privileges of a mortgagee in possession under said section.

(b) Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in Section 15-1201 of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15 - 1101 et seq.) (the "Act"), or residential real estate (as defined in Section 15-1219 of the Act)). To the full extent permitted by law, Mortgagor hereby voluntarily and knowingly waives its rights to redemption on its own behalf and on behalf of each owner of redemption (as defined in Section 15-1212 of the Act) to the full extent allowed under Section 15-1601 of the Act or any successor provisions.

(c) This Mortgage is given to secure not only existing indebtedness, but also future advances (whether such advances are obligatory or are to be made at the option of Mortgagee, or otherwise) made by Mortgagee under the Notes, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but all Debt secured hereby shall, in no event, exceed five times the aggregate face amount of the Notes.

(d) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act, the provision of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon an Event of Default which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the Debt secured by this Mortgage or by the judgment of foreclosure.

(e) Mortgagor hereby represents, warrants and certifies to Mortgagee that: (i) the execution and delivery of the Loan Documents are not a transfer of "real property", as "real property" is defined in the Illinois Responsible Property Transfer Act (765 ILCS 90/1 *et seq.*), as amended from time to time ("RPTA"); (ii) there are no underground storage tanks located on, under or about the Mortgaged Property which are subject to the notification requirements under Section 9002 of the Solid Waste Disposal Act, as now or hereafter amended (42 U.S.C. § 6991); and (iii) there is no facility located on or at the Mortgaged Property which is subject to the reporting requirements of Section 312 of the Federal Emergency Planning and Community Right to Know Act of 1986 and the federal regulations promulgated thereunder (42 U.S.C. § 11022), as "facility" is defined in RPTA.

(f) UNLESS MORTGAGOR HEREBY PROVIDES MORTGAGEE WITH EVIDENCE OF INSURANCE COVERAGE REQUIRED BY THE LOAN DOCUMENTS, MORTGAGEE MAY PURCHASE INSURANCE AT MORTGAGOR'S EXPENSE TO PROTECT MORTGAGEE'S INTEREST IN THE PROPERTY. THIS INSURANCE MAY, BUT NEED NOT, PROTECT MORTGAGOR'S INTEREST. THE COVERAGE THAT MORTGAGEE MAY PURCHASE MAY NOT PAY ANY CLAIM THAT MORTGAGEE MAKES OR ANY CLAIM THAT IT MIGHT MAKE AGAINST MORTGAGOR IN CONNECTION WITH THE PROPERTY. MORTGAGOR MAY LATER CANCEL ANY INSURANCE PURCHASED BY MORTGAGEE BUT ONLY AFTER PROVIDING MORTGAGEE WITH EVIDENCE THAT MORTGAGOR HAS OBTAINED INSURANCE AS REQUIRED BY THE LOAN DOCUMENTS. IF MORTGAGEE PURCHASES INSURANCE FOR THE PROPERTY, MORTGAGOR WILL BE RESPONSIBLE FOR THE COST OF THAT INSURANCE, INCLUDING INTEREST AND 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 COST OF THE INSURANCE MAY BE ADDED TO MORTGAGOR'S TOTAL SECURED OBLIGATIONS. THE COST OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE MORTGAGOR MAY BE ABLE TO OBTAIN ON ITS OWN. BY EXECUTING THIS DOCUMENT, MORTGAGOR ACKNOWLEDGES THE FOREGOING.

(SIGNATURE PAGE TO FOLLOW)

UNOFFICIAL COPY

00320441

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

MORTGAGOR:

ONE FINANCIAL PLACE, LP, a Delaware limited partnership

By: One Financial Place Corporation, a Delaware corporation, its Authorized Sole General Partner

By: Lynn M. Latham
Name: Lynn M. Latham
Title: Authorized: Vice President

STATE OF ~~ILLINOIS~~)
 ~~COOK~~) SS HARTFORD
CONNECTICUT)

I, Brenda L. Desrosiers, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Lynn M. Latham, being the Vice President of One Financial Place Corporation, a Delaware corporation, the Authorized Sole General Partner of ONE FINANCIAL PLACE, LP, a Delaware limited partnership personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she signed and delivered said instrument as ~~her~~ own free and voluntary act and as the free and voluntary act of said Corporation on behalf of said Limited Partnership for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 24th day of April, 2000.

Brenda L. Desrosiers
Notary Public

My Commission Expires: **BRENDA L. DESROSIERS
NOTARY PUBLIC
MY COMMISSION EXPIRES DEC. 31, 2004**



Exhibit List:
Exhibit A – Legal Description

SALOMON BROTHERS REALTY CORP.
Mortgage, Assignment of Leases and Rents,
Security Agreement and Fixture Filing
One Financial Place (82306)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

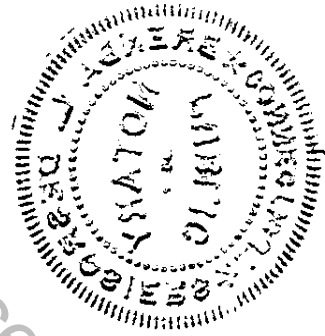


EXHIBIT A

LEGAL DESCRIPTION

(Property Identification Number _____)

17-16-241-025-0000
17-16-241-049-0000
17-16-242-018-0000
17-16-242-019-0000
17-16-242-020-0000
17-16-242-022-0000
17-16-242-023-0000
17-16-242-024-0000

Property of Cook County Clerk's Office

PARCEL 1:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 15, 16, 21 AND 22 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 133.22 FEET TO A POINT ON THE EAST LINE OF LOT 22 WHICH IS 31.98 FEET NORTHERLY OF THE SOUTHEAST CORNER OF SAID LOT; THENCE SOUTH 89 DEGREES 55 MINUTES 58 SECONDS WEST, A DISTANCE OF 215.15 FEET TO A POINT ON THE WEST LINE OF LOT 24 IN PETER TEMPLE'S SUBDIVISION OF BLOCK 99 WHICH IS 31.18 FEET NORTHERLY OF THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 24, 19, 18 AND 13 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 134.17 FEET TO A POINT ON THE WEST LINE OF LOT 13 WHICH IS 232.32 FEET SOUTHERLY OF THE NORTHWEST CORNER OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, THAT PART OF THE SUBDIVISION OF BLOCK 114, AND THAT PART OF GEORGE MERRILL'S SUBDIVISION OF BLOCK 100, AND THAT PART OF T. G. WRIGHT'S SUBDIVISION OF BLOCK 113 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF LOT 22 IN THE SUBDIVISION OF BLOCK 114 WHICH IS 31.98 FEET NORTHERLY OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST, 31.98 FEET TO THE SOUTHEAST CORNER OF SAID LOT 22; THENCE SOUTH 89 DEGREES 51 MINUTES 16 SECONDS EAST, ALONG THE NORTH LINE OF LOT 1 IN T. G. WRIGHT'S SUBDIVISION OF BLOCK 113, A DISTANCE OF 0.14 FEET TO THE NORTHEAST CORNER OF SAID LOT; THENCE SOUTH 0 DEGREES 05 MINUTES 33 SECONDS WEST, ALONG THE EAST LINE OF LOTS 1 AND 6 IN THE AFORESAID T. G. WRIGHT'S

SUBDIVISION OF BLOCK 113, A DISTANCE OF 94.83 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 40 SECONDS WEST, A DISTANCE OF 210.30 FEET TO A POINT ON THE WEST LINE OF LOT 23 IN GEORGE MERRILL'S SUBDIVISION OF BLOCK 100 WHICH IS 95.63 SOUTHERLY OF THE NORTHWEST CORNER OF LOT 24 IN SAID SUBDIVISION; THENCE NORTH 0 DEGREES 02 MINUTES 20 SECONDS WEST, ALONG THE WEST LINES OF THE AFORESAID LOTS 23 AND 24, A DISTANCE OF 95.63 FEET TO THE NORTHWEST CORNER OF SAID LOT 24 IN GEORGE MERRILL'S SUBDIVISION OF BLOCK 100; THENCE NORTH 89 DEGREES 51 MINUTES 16 SECONDS WEST, ALONG THE SOUTH LINE OF LOT 24 IN PETER TEMPLE'S SUBDIVISION OF BLOCK 99, A DISTANCE OF 4.77 FEET TO THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST, ALONG THE WEST LINE OF THE AFORESAID LOT 24, A DISTANCE OF 31.18 FEET; THENCE NORTH 89 DEGREES 55 MINUTES 58 SECONDS EAST, A DISTANCE OF 215.15 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 3: PARCEL 3 IS LISTED HERE IN SCHEDULE A FOR REFERENCE PURPOSES ONLY AND IS NOT PART OF THE LAND INSURED HEREIN

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3A:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY JOSEPH A. LIMA, REGISTERED PROFESSIONAL SURVEYOR FOR THE STATE OF ILLINOIS, LICENSE NUMBER 3080, OF NATIONAL SURVEY SERVICE, INC. (SURVEYOR), SURVEY NUMBER N-123180, LAST UPDATED ON APRIL 24, 2000, AS SET FORTH IN PARAGRAPH 1 B OF THE GRANT OF EASEMENTS EXECUTED BY THE PENN CENTRAL CORPORATION, ET AL, DATED APRIL 3, 1981 AND RECORDED AS DOCUMENT NO. 26017406, AND AS AMENDED BY DOCUMENT 26382162 FOR THE PURPOSE OF PEDESTRIAN INGRESS AND EGRESS ON, OVER AND THROUGH AN ENCLOSED CORRIDOR, AT LEAST 20 FEET WIDE, ALONG THE GEOGRAPHIC CENTER (PLUS OR MINUS 5 FEET) ON A STRAIGHT LINE FROM THE NORTH BOUNDARY LINE TO THE SOUTH BOUNDARY LINE OF THE FOLLOWING DESCRIBED REAL ESTATE LOCATED NORTH OF AND ADJOINING THE LAND, SAID CORRIDOR TO BE IN THE "CHICAGO BOARD OF OPTIONS EXCHANGE (CBOE) BUILDING" AND ANY IMPROVEMENTS CONSTRUCTED ON SAID ADJOINING LAND FROM TIME TO TIME:

UNOFFICIAL COPY

00320441

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3B:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY SURVEYOR, SURVEY NUMBER N-173180, LAST UPDATED ON APRIL 24, 2000 AS SET FORTH IN THE RECIPROCAL UNDERGROUND CAISSON EASEMENT AGREEMENT RECORDED JULY 15, 1982 AS DOCUMENT 26290689 BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 26, 1982 KNOWN AS TRUST NUMBER 54793 AND EXCHANGE NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 20, 1982 KNOWN AS TRUST NUMBER 39787 GRANTING THE RIGHT, AUTHORITY AND EASEMENT TO CONSTRUCT AND MAINTAIN, IN CONNECTION WITH THE CONSTRUCTION OF THE BUILDING LOCATED ON PARCEL 1, UNDERGROUND CAISSONS WHICH ENCROACH UPON A PORTION OF THE UNDERGROUND WHICH UNDERLIES PARCEL 3, NOT TO EXTEND NORTH OF A LINE WHICH LIES THREE FEET NORTH OF AND PARALLEL TO THE SOUTH BOUNDARY OF PARCEL 3 NOR BE CONSTRUCTED ABOVE A HORIZONTAL PLANE WHOSE UNDERGROUND DEPTH LEVEL IS THE LOWER OF THIRTY FIVE FEET BELOW CHICAGO CITY DATUM, OR TEN FEET BELOW THE BOTTOM OF ANY PORTION OF THE FOUNDATION OF THE CBOE BUILDING WHICH LIES ON PARCEL 3 AT OR SOUTH OF A LINE LYING THREE FEET NORTH OF AND PARALLEL TO THE SOUTH BOUNDARY OF PARCEL 3, FALLING WITHIN THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE

NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3C:

OPTIONS FOR EASEMENTS FOR THE BENEFIT OF PARCEL 2, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY SURVEYOR, SURVEY NUMBER N-123180, LAST UPDATED ON APRIL 24, 2000, AS SET FORTH IN GRANT OF EASEMENTS, OPTIONS FOR EASEMENTS, OPTION TO LEASE AND DECLARATION OF COVENANTS AND RESTRICTIONS CONTAINED IN INSTRUMENT RECORDED APRIL 1, 1981 AS DOCUMENT 26363994 AND FIRST AMENDMENT RECORDED AS DOCUMENT 26363994 MADE BY AND BETWEEN THE PENN CENTRAL CORPORATION, WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY AND THE REGIONAL TRANSPORTATION AUTHORITY FOR:

- (A) AN INTERIOR PEDESTRIAN EASEMENT ON, OVER AND THROUGH A STRIP OF PROPERTY TWENTY FEET WIDE, ALONG THE GEOGRAPHIC CENTER OF PARCEL 3 (PLUS OR MINUS FIVE FEET OF THE GEOGRAPHIC CENTER THEREOF) ON A STRAIGHT LINE FROM THE NORTH BOUNDARY OF PARCEL 3 TO THE SOUTHERN BOUNDARY OF PARCEL 3 (EXERCISED) AND;
- (B) A STREET GRADE PEDESTRIAN EXTERIOR EASEMENT ALONG THE EAST OR WEST LINES OF PARCEL 3, (EXERCISED), FALLING WITHIN THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF PETER TEMPLE'S SUBDIVISION OF BLOCK 99, AND THAT PART OF THE SUBDIVISION OF BLOCK 114 (TAKEN AS A TRACT, INCLUDING VACATED ALLEYS) ALL IN THE SCHOOL SECTION ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 3 IN THE AFORESAID SUBDIVISION OF BLOCK 114; THENCE SOUTH 0 DEGREES 00 MINUTES 23 SECONDS EAST (ALONG THE EAST LINE OF LOTS 3, 4, 9, 10 AND 15 IN SAID SUBDIVISION OF BLOCK 114) A DISTANCE OF 232.32 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST (ALONG A LINE DRAWN PARALLEL WITH THE NORTH LINE OF LOT 3 IN SAID SUBDIVISION OF BLOCK 114 AND ALSO PARALLEL WITH THE NORTH LINE OF LOT 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 215.19 FEET TO THE WEST LINE OF LOT 13 IN SAID PETER TEMPLE'S SUBDIVISION; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST (ALONG THE WEST LINE OF LOTS 13, 12, 7, 6 AND 1 IN THE AFORESAID PETER TEMPLE'S SUBDIVISION OF BLOCK 99) A DISTANCE OF 232.32 FEET TO THE NORTHWEST CORNER OF LOT 1; THENCE SOUTH 89 DEGREES 48 MINUTES 43 SECONDS EAST, 215.25 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2, AFORESAID, AS SHOWN ON THE SURVEY OF LAND PREPARED BY SURVEYOR, SURVEY NUMBER N-123180, LAST UPDATED ON APRIL 24, 2000 AS SET FORTH IN PARAGRAPH 1(B) (III) OF THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR THE ESTABLISHMENT OF EXCHANGE CENTER PLAZA AND GRANT OF EASEMENT FOR

UNDERGROUND PARKING GARAGE EXECUTED BY THE CITY OF CHICAGO, ET AL, DATED APRIL 11, 1983 RECORDED APRIL 14, 1983 AS DOCUMENT 26569966, AS SUPPLEMENTED BY SUPPLEMENT DATED AUGUST 2, 1984 RECORDED AUGUST 7, 1984 AS DOCUMENT 27204188 FOR THE PURPOSE OF THE CONSTRUCTION, OPERATION AND MAINTENANCE OF AN UNDERGROUND PARKING GARAGE, ACCESS RAMPS AND UTILITY LINES ON THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF BLOCK 99 IN SCHOOL SECTION ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING A TRACT LYING BELOW PLUS 22.0 FEET, CHICAGO CITY DATUM, SAID TRACT BEING DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1 IN PETER TEMPLE'S SUBDIVISION OF THE AFORESAID BLOCK 99; THENCE NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST, 40.00 FEET TO THE NORTHEAST CORNER OF LOT 1 IN COLE'S SUBDIVISION OF PART OF SAID BLOCK 99; THENCE CONTINUING NORTH 89 DEGREES 48 MINUTES 43 SECONDS WEST, 85.83 FEET ALONG THE NORTH LINE OF SAID LOT 1 IN COLE'S SUBDIVISION AND ALONG THE NORTH LINE OF LOTS 1 AND 2 IN THE ASSESSOR'S DIVISION OF PART OF SAID BLOCK 99 AND ALONG THE NORTH LINE OF MICAJAH GLASCOCK'S SUBDIVISION OF PART OF SAID BLOCK 99 TO A POINT; THENCE SOUTH 0 DEGREES 02 MINUTES 07 SECONDS EAST, 367.05 FEET TO THE POINT OF INTERSECTION WITH THE WESTERLY EXTENSION OF A LINE DRAWN FROM A POINT ON THE EAST LINE OF LOT 22, IN THE SUBDIVISION OF BLOCK 114 IN THE AFORESAID SCHOOL SECTION ADDITION TO CHICAGO, SAID POINT BEING 31.98 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 22 TO A POINT ON THE WEST LINE OF LOT 24, IN THE AFORESAID PETER TEMPLE'S SUBDIVISION, SAID POINT BEING 31.18 FEET NORTH OF THE SOUTHWEST CORNER OF SAID LOT 24; THENCE NORTH 89 DEGREES 55 MINUTES 58 SECONDS EAST ALONG SAID WESTERLY EXTENSION, 135.75 FEET TO THE WEST LINE OF SAID LOT 24; THENCE NORTH 0 DEGREES 01 MINUTES 21 SECONDS WEST, 366.49 FEET ALONG THE WEST LINE OF LOTS 24, 19, 18, 13, 12, 7, 6 AND 1 IN SAID PETER TEMPLE'S SUBDIVISION TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOTS 1, 2 AND 3 IN COLE'S SUBDIVISION OF PART OF BLOCK 99 AND THAT PART OF LOTS 1 AND 2 IN ASSESSOR'S DIVISION OF PART OF BLOCK 99 LYING NORTH OF A STRAIGHT LINE DRAWN FROM THE NORTHWEST CORNER OF LOT 4 IN COLE'S SUBDIVISION AS AFORESAID TO A POINT IN THE WEST LINE OF SAID LOT 2 IN SAID ASSESSOR'S DIVISION WHICH POINT IS 125.53 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 2 ALL IN BLOCK 99 IN SCHOOL SECTION ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TABLE OF CONTENTS

		<u>Page</u>
1.	Payment of Debt and Incorporation of Covenants, Conditions and Agreements	4
2.	Warranty of Title	4
3.	Insurance	4
4.	Payment of Taxes and Other Charges	8
5.	Tax and Insurance Escrow Fund	8
6.	<i>Intentionally Deleted</i>	9
7.	Condemnation	9
8.	Representations and Covenants Concerning Loans	10
9.	Single-Purpose Entity/Separateness	12
10.	Maintenance of Mortgaged Property	15
11.	Use of Mortgaged Property	15
12.	Transfer or Encumbrance of the Mortgaged Property	15
13.	Estoppel Certificates and No Default Affidavits	19
14.	Taxes on Security; Documentary Stamps; Intangibles Tax	19
15.	No Credits on Account of the Debt	20
16.	Controlling Agreement	20
17.	Financial Statements	20
18.	Performance of Other Agreements	21
19.	Further Acts, Etc	22
20.	Recording of Mortgage, Etc	23
21.	Reporting Requirements	23
22.	Events of Default	23
23.	Notice and Cure	25
24.	Remedies	26
25.	Security Agreement	30
26.	Right of Entry	30
27.	Actions and Proceedings	31
28.	Waiver of Setoff and Counterclaim, Marshalling, Statute of Limitations, Automatic or Supplemental Stay, Etc	31
29.	Contest of Certain Claims	32
30.	Recovery of Sums Required to Be Paid	32
31.	Handicapped Access	32
32.	Indemnification; Limitation of Liability	32
33.	<i>Intentionally Deleted</i>	33
34.	Notices	33
35.	Authority	36
36.	ERISA	36
37.	Waiver of Notice	37
38.	Remedies of Mortgagor	37
39.	Sole Discretion of Mortgagee	37
40.	Non-Waiver	37
41.	Liability	38
42.	Inapplicable Provisions	38
43.	Headings, Etc	38
44.	Counterparts	38
45.	Definitions	38
46.	Homestead	38
47.	Assignments	38
48.	Survival of Obligations; Survival of Warranties and Representations	38

UNOFFICIAL COPY

00320441

TABLE OF CONTENTS (Cont'd)

	<u>Page</u>
49. Covenants Running with the Land	39
50. Governing Law; Jurisdiction	39
51. Time	39
52. No Third-Party Beneficiaries	39
53. Relationship of Parties	39
54. Intentionally Deleted	39
55. Investigations	39
56. Assignment of Leases and Rents	39
57. Waiver of Right to Trial by Jury	40
58. Expenses and Attorneys' Fees	40
59. Amendments and Waivers	40
60. Sophisticated Parties; Reasonable Terms	40
61. Servicer	40
62. No Duty	41
63. Special State Provisions	41