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Cook County Recorder of Deeds
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Dechert LLP
One Maritime Plaza
Suite 1510
San Francisco, CA 94111
Attention: Joseph B. Heil, Esquire

Space Above This Line For Recorder's Use

FEE MORTGAGE, LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

by

DI 8168719

77 WEST WACKER DRIVE, L.L.C.
(as Mortgagor)

to

MERRILL LYNCH MORTGAGE LENDING, INC.
(as Mortgagee)

48

Property:
Loan Number:
P.I.N.:

77 West Wacker Drive, Chicago, Illinois
20039213020
17-09-421-006-0000
17-09-421-007-0000
17-09-421-008-0000
17-09-421-012-0000
17-09-421-013-0000
17-09-421-014-0000

17-09-421-015-0000
17-09-421-016-0000
17-09-421-018-0000

17-09-422-009
17-09-422-010
17-09-422-011
17-09-422-012

Box 333

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FEE MORTGAGE, LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THIS FEE MORTGAGE, LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is made as of October 24, 2003 by 77 WEST WACKER DRIVE, L.L.C., a Delaware limited liability company, having an address of c/o Prime Group Realty Trust, 77 West Wacker Drive, Suite 3900, Chicago, Illinois 60601 ("Mortgagor") in favor of MERRILL LYNCH MORTGAGE LENDING, INC., a Delaware corporation, having an address of 4 World Financial Center, 16th Floor, New York, New York 10080 (together with its successors and assigns, "Mortgagee").

RECITALS

WHEREAS, Mortgagor and Mortgagee are parties to a Loan Agreement of even date herewith (said Loan Agreement, as modified and supplemented and in effect from time to time, the "Loan Agreement"), which Loan Agreement provides for a loan (the "Loan") to be made by Mortgagee to Mortgagor. The Loan is to be evidenced by a promissory note executed and delivered to the order of Mortgagee (such note, together with all renewals, extensions, modifications, consolidations and substitutions and in effect from time to time, the "Note");

WHEREAS, it is a condition to the obligation of Mortgagee to extend credit to Mortgagor pursuant to the Loan Agreement that Mortgagor execute and deliver this Mortgage;

WHEREAS, Mortgagor owns a leasehold interest (the "Leased Air Rights") more particularly described on Exhibit B attached hereto and made a part hereof (such leasehold interest in the Leased Air Rights, the "Leasehold Estate") pursuant to a lease more particularly described on Exhibit C attached hereto and made a part hereof (as modified and supplemented and in effect from time to time, the "Air Rights Lease");

GRANT

NOW, THEREFORE, in consideration of the making of the Loan by Mortgagee to Mortgagor and the covenants, agreements, representations and warranties set forth in the Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and for the purpose of securing the payment and performance of the following (collectively, the "Loan Obligations"):

(a) all principal (including, without limitation, any advance to Mortgagor now or hereafter made), interest, Default Rate interest, Late Charges, the Yield Maintenance Premium, if any, owing from time to time under the Note, and all obligations owing by Mortgagor under the Loan Documents and amendments, modifications, extensions, substitutions, exchanges and renewals of the Loan Documents (each of which amendment, modification, extension, substitution, exchange and renewal shall enjoy the same priority as the advance made on the Closing Date as evidenced by the Note) and all amounts from time to time owing by Mortgagor under this Mortgage or any of the other Loan Documents; and

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(b) all covenants, agreements and other obligations of Mortgagor under the Loan Documents;

Mortgagor hereby irrevocably grants, bargains, sells, releases, conveys, warrants, assigns, transfers, mortgages, pledges, sets over and confirms unto Mortgagee, its successors and assigns, to have and to hold forever, subject to all of the terms, conditions, covenants and agreements herein set forth, for the security and benefit of Mortgagee and its respective successors and assigns, all Mortgagor's interest now owned or hereafter acquired in the following described land, real estate, leasehold estate, buildings, improvements, equipment, fixtures, furniture, and other personal property (which together with the Security Interest Property (as hereinafter defined) and any additional such property and interests hereafter acquired by Mortgagor and subjected to the lien of this Mortgage, or intended to be so, as the same may be from time to time be constituted, is hereafter referred to as the "Property") to-wit:

(i) All the land located in the County and State identified on Exhibit A attached hereto, as more particularly described on such Exhibit A (the "Land"), subject, however, to the Permitted Encumbrances;

(ii) The Leasehold Estate and all right, title and interest of Mortgagor in, to and under the Air Rights Lease, together with all rights of use, occupancy and enjoyment in and to all rents, income and profits arising from or pursuant to the Air Rights Lease together with all amendments, extensions, renewals or modifications thereof and all credits, deposits, options, claims, rights and privileges of Mortgagor as tenant under the Air Rights Lease, including, without limitation, all rights, interests and claims to any and all insurance proceeds and condemnation proceeds and the right to renew or extend the Air Rights Lease for a succeeding term or terms and all rights of Mortgagor as tenant under the Air Rights Lease in connection with any bankruptcy or insolvency proceeding;

(iii) All Improvements and Equipment;

(iv) All Appurtenant Rights;

(v) All Rents;

(vi) All Collateral; and

(vii) All products and Proceeds of any of the foregoing.

AND, as additional security, Mortgagor, as debtor, hereby grants to Mortgagee a continuing security interest in the foregoing property and in the Collateral, and in any property as to which a security interest can be created or perfected, now existing or hereafter coming into existence, and all substitutions replacements, renewals and additions to and all products and Proceeds of the foregoing (collectively, the "Security Interest Property"). This Mortgage is intended to be and shall be effective as a security agreement pursuant to the UCC.

TO HAVE AND TO HOLD the Property and all parts thereof unto Mortgagee, its successors and assigns forever, subject however to the Permitted Encumbrances and the terms and conditions herein;

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PROVIDED, HOWEVER, that these presents are upon the express condition that, if Mortgagor shall pay or cause to be paid to Mortgagee all sums due Lender with respect to the Loan under the Loan Documents, then this Mortgage, and all the properties, interests, and rights hereby granted, bargained, and sold shall cease, terminate and be void; otherwise the same shall remain in full force and effect.

TO PROTECT THE SECURITY OF THIS MORTGAGE, MORTGAGOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

[INTENTIONALLY LEFT BLANK]

Property of Cook County Clerk's Office

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ARTICLE 1

DEFINITIONS

Section 1.1. Certain Defined Terms. For all purposes of this Mortgage all capitalized terms shall have the meaning ascribed thereto in the Loan Agreement unless defined herein, and:

“Accounts” means all of Mortgagor’s “accounts,” as such term is defined in the UCC, and, to the extent not included in such definition, all rights to payment for goods sold or leased or for services rendered arising from the ownership or operation of the Property and not evidenced by an Instrument, including, without limitation, all accounts and accounts receivable arising from the ownership or operation of the Property, now existing or hereafter coming into existence, and all proceeds thereof (whether cash or non cash, movable or immovable, tangible or intangible) received from the sale, exchange, transfer, collection or other disposition or substitution thereof.

“Air Rights Lease” has the meaning provided in the recitals of this Mortgage.

“Appurtenant Rights” means all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights, air rights, development rights and powers, and, to the extent now or hereafter owned by Mortgagor, all minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter appurtenant to, or used in connection with, or located on, under or above the Land and/or Leasehold Estate or any part or parcel thereof, and all “as extracted collateral” (as defined in the UCC), and the Air Rights Lease, all ground leases, subleases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Land and/or Leasehold Estate or any part thereof.

“Collateral” means, collectively, the (a) Accounts, Account Collateral, Appurtenant Rights, Equipment, Improvements, Instruments, Inventory, General Intangibles, Leases, Land, Leasehold Estate, Permitted Investments, Permits (to the fullest extent assignable), Rents and Proceeds, and (b) Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper), Commercial Tort Claims, Deposit Accounts, Documents, Goods, Investment Property, Letter of Credit Rights, Payment Intangibles, and Supporting Obligations (as such terms are defined in the UCC), all whether now owned or hereafter acquired, and all other property which is or hereafter may become subject to a Lien in favor of Mortgagee pursuant to any Loan Document.

“Casualty” means any damage, destruction, casualty or loss to all or any portion of the Property.

“Condemnation Proceeds” means any and all awards, compensation reimbursement and proceeds paid or to be paid in connection with a Taking.

“Contest Conditions” means that (i) neither the Property nor any part thereof or interest therein will be sold, forfeited or lost if Mortgagor pays the amount or satisfies the condition being contested, and Mortgagor would have the opportunity to do so, in the event of Mortgagor's failure to prevail in the contest, (ii) Mortgagee would not, by virtue of such permitted contest, be

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exposed to any risk of any civil liability for which Mortgagor has not furnished additional security as provided in clause (iii) below, or to any risk of criminal liability, and neither the Property nor any interest therein would be subject to the imposition of any lien for which Mortgagor has not furnished additional security as provided in clause (iii) below, as a result of the failure to comply with such law, Legal Requirement, Environmental Law or the American's with Disabilities Act, as applicable, or of such proceeding which would not be released if Mortgagor pays the amount or satisfies the condition being contested, and Mortgagor would have the opportunity to do so, in the event of Mortgagors' failure to prevail in the contest, and (iii) except in the case of tax protests or Liens insured by the Title Insurance Policy, Mortgagor shall have furnished to Mortgagee additional security in respect of the claim being contested or the loss or damage that may result from Mortgagor's failure to prevail in such contest in such amount as may be reasonably requested by Mortgagee, but in no event less than 125% of the amount of such claim.

"Equipment" means all of Mortgagor's "equipment," as such term is defined in the UCC, and, to the extent not included in such definition, all fixtures, appliances, machinery, "software" (as defined in the UCC), furniture, furnishings, decorations, tools and supplies, now owned or hereafter acquired by Mortgagor, including without limitation, all beds, linens, radios, televisions, carpeting, telephones, cash registers, computers, electronic data-processing or other office equipment, lamps, glassware, restaurant and kitchen equipment, and building equipment, including, without limitation, all heating, lighting, incinerating, waste removal and power equipment, engines, pipes, tanks, motors, conduits, switchboards, security and alarm systems, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigeration, washing machines, dryers, stoves, refrigerators, ventilating, and communications apparatus, air cooling and air conditioning apparatus, escalators, elevators, ducts, and compressors, materials and supplies, and all other machinery, apparatus, equipment, fixtures and fittings now owned or hereafter acquired by Mortgagor wherever located, any portion thereof or any appurtenances thereto, together with all additions, replacements, parts, fittings, accessions, attachments, accessories, modifications and alterations of any of the foregoing.

"Event of Default" has the meaning provided in Section 5.1.

"Fee Owner" has the meaning set forth on Exhibit C to this Mortgage.

"General Intangibles" means all of Mortgagor's "general intangibles," as such term is defined in the UCC, and, to the extent not included in such definition, all intangible personal property of Mortgagor (other than Accounts, Rents, Instruments, Inventory, money and Permits), including, without limitation, choses in action, settlements, judgments, contract rights, rights to performance (including, without limitation, rights under warranties), refunds of real estate taxes and assessments and other rights to payment of money, copyrights, trademarks, trade names, service marks, trade secrets, and patents, the goodwill associated with any of the foregoing, and all applications for any of the foregoing, in each case whether now existing or hereafter in existence.

"Impositions" means all ground rents and all taxes (including, without limitation, all real estate, ad valorem or value added, sales (including those imposed on lease rentals), use, single business, gross receipts, value added, intangible transaction privilege, privilege, license or

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similar taxes), assessments (including, without limitation, to the extent not discharged prior to the Closing Date assessed against Mortgagor's interest in the Property, all assessments for public improvements or benefits, whether or not commenced or completed within the term of this Mortgage), water, sewer or other rents and charges, excises, levies, fees (including, without limitation, license, permit, inspection, authorization and similar fees), and all other governmental charges, in each case whether general or special, ordinary or extraordinary, foreseen or unforeseen, of every character in respect of the Property assessed against Mortgagor, (including all interest and penalties thereon), which at any time prior to, during or in respect of the term hereof may be assessed or imposed on or in respect of or be a Lien upon (i) Mortgagor (including, without limitation, all income, franchise, single business or other taxes imposed on Mortgagor for the privilege of doing business in the jurisdiction in which the Property, or any other Security Interest Property is located) or Mortgagee, (ii) assessed against Mortgagor's interest in the Property, or any other Security Interest Property or any part thereof, or (iii) any occupancy, operation, use or possession of, or sales from, or activity conducted on, or in connection with the Property or the leasing or use of the Property or any part thereof, or the acquisition or financing of the acquisition of the Property by Mortgagor.

"Improvements" means all buildings, structures and improvements of every nature whatsoever situated on the Leasehold Estate and/or Land on the Closing Date or thereafter, including, without limitation, to the extent of Mortgagor's right, title or interest therein or thereto, all gas and electric fixtures, radiators, heaters, washing machines, dryers, refrigerators, ovens, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, antennas, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to the Leasehold Estate and/or Land or said buildings, structures or improvements.

"Instruments" means all of Mortgagor's "instruments," as such term is defined in the UCC, and, to the extent not included in such definition, all instruments, chattel paper, documents or other writings obtained by Mortgagor from or in connection with the ownership or operation of the Property evidencing a right to the payment of money, including, without limitation, all notes, drafts, acceptances, documents of title, and policies and certificates of insurance, including but not limited to, liability, hazard, rental and credit insurance, guarantees and securities, now or hereafter received by Mortgagor or in which Mortgagor has or acquires an interest pertaining to the foregoing.

"Insurance Proceeds" means any and all Proceeds of any policy of insurance required by this Mortgage to be obtained and maintained by Mortgagor.

"Insurance Requirements" means all material terms of any insurance policy required pursuant to this Mortgage and all material regulations and any use or condition thereof, which may, at any time, be recommended by the Board of Fire Underwriters, if any, having jurisdiction over the Property, or such other body exercising similar function.

"Inventory" means all of Mortgagor's "inventory," as such term is defined in the UCC, and, to the extent not included in such definition, all goods now owned or hereafter acquired by Mortgagor intended for sale or lease, or to be furnished under contracts of service by such Mortgagor in connection with the Property, including, without limitation, all inventories held by

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Mortgagor for sale or use at or from the Property, and all other such goods, wares, merchandise, and materials and supplies of every nature owned by Mortgagor and all such other goods returned to or repossessed by Mortgagor.

“Land” has the meaning provided in the section entitled “Grant” in this Mortgage.

“Leased Air Rights” has the meaning provided in the Recitals to this Mortgage.

“Leasehold Estate” has the meaning provided in the Recitals to this Mortgage.

“Leases” means all leases and other agreements or arrangements affecting the use or occupancy of all or any portion of the Property (other than the Air Rights Lease) now in effect or hereafter entered into (including, without limitation, all lettings, subleases, licenses, concessions, tenancies and other occupancy agreements covering or encumbering all or any portion of the Property), together with any guarantees, supplements, amendments, modifications, extensions and renewals of the same, and all additional remainders, reversions, and other rights and estates appurtenant thereto.

“Loan” has the meaning provided in the Recitals to this Mortgage.

“Loan Agreement” has the meaning provided in the Recitals to this Mortgage.

“Loan Obligations” has the meaning provided in the section entitled “Grant” in this Mortgage.

“Material Lease” means all Leases except any lease which satisfies each of the following conditions (as determined by Mortgagee): (a) such lease is either (1) a renewal of a space lease in place on the Closing Date or (2) a new space lease entered into after the Closing Date, (b) no Event of Default has occurred and is continuing at the time such lease is executed and delivered, (c) the tenant under each such lease is neither an Affiliate of nor related to Mortgagor, (d) such lease is written substantially on the Standard Lease Form, (e) such lease is on market terms and (f) such lease is for space not exceeding 44,000 square feet.

“Mortgagee” has the meaning provided in the preamble to this Mortgage.

“Mortgagor” has the meaning provided in the preamble to this Mortgage.

“Note” has the meaning provided in the Recitals to this Mortgage.

“Permitted Encumbrances” means, with respect to the Property, collectively, (i) the Lien created by this Mortgage or the other Loan Documents of record; (ii) all Liens and other matters disclosed in the Title Insurance Policy concerning the Property, or any part thereof which have been approved by Mortgagee in Mortgagee's sole discretion; (iii) Liens, if any, for Impositions imposed by any Governmental Authority not yet due or delinquent or being contested in good faith and by appropriate proceedings in accordance with this Mortgage; and (iv) without limiting the foregoing, any and all governmental, public utility and private restrictions, covenants, reservations, easements, licenses or other agreements of an immaterial nature which may be granted by Mortgagor after the Closing Date and which do not materially and adversely affect

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(a) the ability of Mortgagor to pay any of its obligations to any Person as and when due, (b) the marketability of title to the Property, (c) the fair market value of the Property, or (d) the use or operation of the Property as of the Closing Date and thereafter.

“Permitted Transfers” shall have the meaning set forth in the Loan Agreement.

“Permits” means all licenses, registrations, permits, allocations, filings, authorizations, approvals and certificates used in connection with the ownership, operation, construction, renovation, use or occupancy of the Property, including, without limitation, building permits, business licenses, state health department licenses, food service licenses, liquor licenses, licenses to conduct business and all such other permits, licenses and rights, obtained from any Governmental Authority or private Person concerning the ownership, construction, operation, renovation, use or occupancy of the Property.

“Proceeds” means all of Mortgagor's “proceeds” as such term is defined in the UCC and, to the extent not included in such definition, all proceeds, whether cash or non-cash, movable or immovable, tangible or intangible (including Insurance Proceeds, Condemnation Proceeds, and proceeds of proceeds), from the Security Interest Property, including, without limitation, those from the sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of any of the Security Interest Property and all income, gain, credit, distributions and similar items from or with respect to the Security Interest Property.

“Property” has the meaning provided in the section entitled “Grant” in this Mortgage.

“Rents” means, with respect to the Property, all rents, (whether denoted as advance rent, minimum rent, percentage rent, additional rent or otherwise), receipts, issues, income, royalties, profits, revenues, proceeds, bonuses, deposits (whether denoted as security deposits or otherwise), lease termination fees or payments, rejection damages, buy-out fees and any other fees made or to be made in lieu of rent, any award made hereafter to Mortgagor in any court proceeding involving any tenant, lessee, licensee or concessionaire under any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and all other payments, rights and benefits of whatever nature from time to time due to Mortgagor under the Leases, including, without limitation, (i) rights to payment earned under the Leases for space in the Improvements for the operation of ongoing businesses, such as restaurants, news stands, barber shops, beauty shops and pharmacies, and (ii) all other income, consideration, issues, accounts, profits or benefits of any nature arising from the ownership, possession, use or operation of the Property, including, without limitation, all revenues, receipts, income, receivables and accounts relating to or arising from rentals and rent equivalent income.

“Restoration” means a repair or restoration of all or any portion of the Property.

“Security Interest Property” has the meaning set forth in the section entitled “Grant” in this Mortgage.

“Taking” means a temporary or permanent taking or voluntary conveyance of all or part of the Property, or any interest therein or right accruing thereto or use thereof, as the result of, or in settlement of, any condemnation or other eminent domain proceeding by any Governmental

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Authority affecting the Property or any portion thereof whether or not the same shall have actually been commenced.

“Transfer” means any conveyance, transfer (including, without limitation, any transfer of any direct or indirect legal or beneficial interest (including, without limitation, any profit interest) in Mortgagor), sale, Lease (including, without limitation, any amendment, extension, modification, waiver or renewal thereof) or Lien, whether by law or otherwise, of, on or affecting any Property or Security Interest Property or Mortgagor, other than a Permitted Transfer.

“UCC” means the Uniform Commercial Code in effect in the jurisdiction in which the Property or any of the Security Interest Property is located, as applicable.

Section 1.2. Interpretation of Defined Terms.

Singular terms shall include the plural forms and vice versa, as applicable, of the terms defined.

All references to other documents or instruments shall be deemed to refer to such documents or instruments as they may hereafter be extended, renewed, modified or amended, and all replacements and substitutions therefor.

ARTICLE 2

COVENANTS AND AGREEMENTS OF MORTGAGOR

Section 2.1. Payment of Secured Loan Obligations. Mortgagor shall pay when due the principal, the interest, Default Rate interest, Late Charges, and the Yield Maintenance Premium, if any, owing from time to time under the Note and all charges, fees and other Loan Obligations as provided in and strictly in accordance with the Loan Agreement, this Mortgage and the other Loan Documents.

Section 2.2. Title; etc.

(a) Mortgagor represents and warrants that (i) Mortgagor owns and has good, marketable and insurable fee simple title in and to the Property (other than the Leasehold Estate), free and clear of all covenants, liens, encumbrances, restrictions, easements and other matters affecting title other than the Permitted Encumbrances, and (ii) Mortgagor owns and has good, marketable and insurable leasehold title in and to the Leasehold Estate, free and clear of all covenants, liens, encumbrances, restrictions, easements and other matters affecting title other than the Permitted Encumbrances, and (ii) there are no outstanding options to purchase or rights of first refusal affecting the Property.

(b) Mortgagor represents and warrants that Mortgagor owns and has good and absolute title to all existing personal property and fixtures hereby mortgaged, or in which Mortgagor is hereby granting to Mortgagee a security interest, subject only to the Permitted Encumbrances. The personal property and fixtures hereby mortgaged or in which Mortgagor is hereby granting to Mortgagee a security interest, are free and clear of all liens, charges and

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encumbrances whatsoever, including, without limitation, conditional sales contracts, chattel mortgages, security agreements, financing statements and everything of a similar nature other than the Permitted Encumbrances.

(c) Mortgagor represents and warrants that it has the full power and lawful authority to grant, bargain, sell, release, convey, warrant, assign, transfer, mortgage, pledge, set over and confirm unto Mortgagee the Property as hereinabove provided, and that Mortgagor will forever defend the title to the Property and the validity and priority of the lien or estate hereof against the claims and demands of all Persons whomsoever.

Section 2.3. Further Assurances; Filing; Re-Filing; etc.

(a) Mortgagor shall execute, acknowledge and deliver, from time to time, such further instrument as Mortgagee may reasonably require to accomplish the purposes of this Mortgage. Pursuant to its signature hereunder, and in connection with Mortgagee's filing initial financing statements, future filings, amendments, continuations and terminations in all such jurisdictions and with all such governmental authorities as Mortgagee deems desirable (in order to evidence the lien granted Mortgagee hereunder), Mortgagor hereby acknowledges, agrees and confirms that Mortgagee is a person entitled to file a record, and that Mortgagor has authorized all such filings, within the meaning of Section 9-509 of the UCC.

(b) Mortgagor, immediately upon the execution and delivery of this Mortgage, and thereafter from time to time, shall cause this Mortgage, any security agreement, mortgage, modification or amendment supplemental hereto and each document, instrument and agreement of further assurance, to be filed, registered or recorded and refiled, re-registered or re-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 perfect the lien or estate of this Mortgage upon the Property and to accomplish the purposes of this Mortgage.

(c) Mortgagor shall pay all intangible taxes, recording taxes, filing, registration and recording fees, all re-filing, re-registration and re-recording fees, and all expenses incident to the execution, filing, recording and acknowledgment of this Mortgage, any security agreement, mortgage, modification or amendment supplemental hereto and any document instrument and agreement of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of the execution, delivery, filing, registration and recording of the Note, this Mortgage or any of the other Loan Documents, any security agreement or mortgage supplemental hereto or any document instrument or agreement of further assurance.

(d) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or security agreements or debts secured thereby or the manner of collecting such taxes so as to adversely affect Mortgagee, this Mortgage or the lien hereof, Mortgagor will pay any such tax on or before the due date thereof. If Mortgagor fails to make such prompt payment or if, in the reasonable opinion of Mortgagee, any such state, federal, municipal, or other governmental law, order, rule or regulation prohibits Mortgagor from making such payment or would penalize Mortgagee if

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Mortgagor makes such payment or if, in the opinion of Mortgagee, the making of such payment might result in the imposition of interest beyond the Maximum Amount, then the entire balance of the Loan Obligations shall, at the option of Mortgagee, become due and payable without Yield Maintenance Premium on the date that is one hundred twenty (120) days after notice by Lender to Borrower of the passage of such law, order, rule or regulation.

(e) Mortgagor hereby indemnifies and holds Mortgagee harmless from any sales or use tax that may be imposed on Mortgagee by virtue of the Loan from Mortgagee to Mortgagor other than taxes imposed on the income, stock or assets of Mortgagee.

Section 2.4. Liens. Without limiting the obligations of Mortgagor under Section 2.9 but subject to Mortgagor's right to contest as set forth therein. Mortgagor shall not create or suffer to be created any mortgage, deed of trust, lien, security interest, charge or encumbrance upon the Property or any portion thereof, prior to, on a parity with, or subordinate to the lien of this Mortgage other than a Permitted Encumbrance. Mortgagor shall pay and promptly discharge at Mortgagor's cost and expense, any such mortgages, deeds of trust, liens, security interests, charges or encumbrances upon the Property or any portion thereof or interest therein.

Section 2.5. Insurance.

(a) Types of Insurance. At all times while Mortgagor is indebted to Mortgagee, Mortgagor shall maintain the following insurance:

(i) During any period of repair or restoration including, without limitation, during any period of repair or restoration necessitated by a casualty loss or a Taking, builder's "all risk" insurance in an amount equal to not less than the full insurable value of the 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.

(ii) Insurance with respect to the Improvements, Equipment and Inventory against any peril included within the classification "All Risks of Physical Loss" with extended coverage in amounts at all times sufficient to prevent Mortgagor from becoming a co-insurer within the terms of the applicable policies, but in any event such insurance shall be maintained in an amount equal to the full insurable value of the Improvements, Equipment and Inventory located on the Property. The policy referred to in this Section 2.5(a)(ii) shall contain a replacement cost endorsement and a waiver of depreciation. As used herein, "full insurable value" means the actual replacement cost of the Improvements, Equipment and Inventory (without taking into account any depreciation), determined annually by an insurer or by Mortgagor or, at the request of Mortgagee, by an Independent insurance broker (subject to Mortgagee's reasonable approval) including an endorsement covering acts of municipal authorities including increased cost of construction and demolition;

(iii) Comprehensive general liability insurance, including contractual injury, bodily injury, broad form death and property damage liability, and umbrella liability insurance against any and all claims, including all legal liability to the extent insurable

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imposed upon Mortgagor and all court costs and attorneys' fees and expenses, arising out of or connected with the possession, use, leasing, operation, maintenance or condition of the Property in such amounts as are generally required by institutional lenders for properties comparable to the Property but in no event with limits for the Property of less than \$1,000,000 per occurrence with combined single limit coverage for bodily injury or property damage and excess (umbrella) liability coverage for the Property of no less than \$25,000,000 per occurrence;

(iv) Statutory workers' compensation insurance;

(v) Business interruption and/or loss of "rental value" insurance for the Property in an amount equal to eighteen (18) months estimated Gross Revenue attributable to the Property and based on Gross Revenue for the immediately preceding year and otherwise sufficient to avoid any co-insurance penalty;

(vi) If all or any portion of the Improvements, or any portion of the Land and/or Leasehold Estate is located within a federally designated flood hazard zone, flood insurance in an amount equal to the lesser of the full insurable value of the Property or the maximum amount of flood insurance available;

(vii) Insurance against loss or damage from (A) leakage of sprinkler systems and (B) explosion of steam boilers, air conditioning equipment, pressure vessels or similar apparatus now or hereafter installed at the Property, in such amounts as Mortgagee may from time to time require and which are customarily required by institutional mortgagees with respect to similar properties similarly situated;

(viii) as may be available at commercially reasonable rates, the insurance required under clauses (ii) and (v) above shall cover perils of terrorism and acts of terrorism and Mortgagor shall maintain commercial property insurance for loss resulting from perils and acts of terrorism on terms (including amounts) consistent with those required under clauses (ii) and (v) above at all times during the term of the Loan; provided, however, the Mortgagor hereby acknowledges and agrees that with respect to any year, an increased premium for such year for terrorism coverage from the prior year of up to 25% of the prior year's premium with an aggregate cap for all such increases of 100% of the premium (each, a "Capped Premium") for the terrorism coverage in effect on the Closing Date shall be deemed commercially reasonable and the Mortgagor agrees to purchase such terrorism insurance in such premium amounts; and

(ix) Such other insurance with respect to the Improvements, Equipment and Inventory located on the Property against loss or damage as requested by Mortgagee (including, without limitation, liquor/dramshop, mold, hurricane, windstorm and earthquake insurance) provided such insurance is of the kind for risks from time to time customarily insured against and in such amounts as are generally required by institutional lenders for properties comparable to the Property or which Mortgagee may deem necessary in its reasonable discretion.

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(b) Insurer Ratings. Mortgagor will maintain the insurance coverage described in Section 2.5 with companies acceptable to Mortgagee and with a claims paying ability of not less than "A" by S&P and A or its equivalent by any one of the other Rating Agencies.

Notwithstanding the foregoing, Borrower shall be permitted to maintain insurance with the companies issuing the insurance coverage in effect as of the Closing Date provided that the ratings of such companies do not fall below "A-" by S&P and "A-" or its equivalent by any one of the other Rating Agencies and, as to any renewals of such insurance coverage, such renewals are on substantially the same terms and costs. All insurers providing insurance required by this Mortgage shall be authorized to issue insurance in the state where the Property is located.

(c) Blanket Policy. The insurance coverage required under Section 2.5(a) may be effected under a blanket policy or policies covering the Property and other property and assets not constituting a part of the Property; provided that any such blanket policy shall provide coverage in an amount and scope which is at least equal to what would be provided if the required coverage was purchased on an individual basis and which shall in any case comply in all other respects with the requirements of this Section 2.5.

(d) General Insurance Requirements.

(i) Mortgagor agrees that all insurance policies shall:

(1) be in such form and with such endorsements and in such amounts as may be reasonably satisfactory to Mortgagee;

(2) name Mortgagee as an additional insured/loss payee and provide that all Insurance Proceeds be payable to Mortgagee as set forth in Section 2.6;

(3) contain a "Non Contributory Standard Lender Clause" and a Lender's Loss Payable Endorsement or their equivalents naming Mortgagee as the person to whom all payments shall be paid and a provision that payment of Insurance Proceeds in excess of \$100,000.00 shall be made by a check payable only to Mortgagee;

(4) contain a waiver of subrogation endorsement as to Mortgagee and its assigns providing that no policy shall be impaired or invalidated by virtue of any act, failure to act, negligence of, or violation of declarations, warranties or conditions contained in such policy by Mortgagor, Mortgagee or any other named insured, additional insured or loss payee, except for the willful misconduct of Mortgagee knowingly in violation of the conditions of such policy;

(5) contain an endorsement indicating that neither Mortgagee nor Mortgagor shall be or be deemed to be a co-insurer with respect to any risk insured by such policies and shall provide for an aggregate deductible per loss for all policies of an amount not more than that which is customarily maintained by prudent owners of property of the same type and quality as the Property, but in no event in excess of Fifty Thousand Dollars (\$50,000.00); and

(6) contain a provision that such policies shall not be canceled or amended in any adverse manner, including, without limitation, any amendment reducing

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the scope or limits of coverage, without at least thirty (30) days prior written notice to Mortgagee in each instance.

(ii) In the event of foreclosure of the lien of this Mortgage or other transfer of title or assignment of the Property in extinguishment, in whole or in part, of the Loan Obligations, all right, title and interest of Mortgagor in and to all policies of casualty insurance covering all or any part of the Property shall inure to the benefit of and pass to the successors in interest to Mortgagee or the purchaser or grantee of the Property or any part thereof.

(iii) Mortgagor shall not obtain or maintain any policy of insurance with respect to Mortgagor, the Property or any part thereof which does not satisfy each of the requirements of this Section 2.5 and the other provisions of this Mortgage.

(e) Certificates of Insurance and Delivery of Policies. Upon Mortgagee's written request, certified copies of all of the above-mentioned insurance policies shall be promptly delivered to Mortgagee except for blanket policies as to which certificates only need to be provided. Certificates of insurance with respect to all renewal and replacement policies shall be delivered to Mortgagee not less than ten (10) days prior to the expiration date of any of the insurance policies required to be maintained hereunder which certificates shall bear notations evidencing payment of applicable premiums and, upon Mortgagee's written request, certified copies of such insurance policies shall be delivered to Mortgagee promptly after Mortgagor's receipt thereof. If Mortgagor fails to maintain and deliver to Mortgagee the certificates of insurance required by this Mortgage, Mortgagee may, at its option, upon five (5) Business Days prior written notice to Mortgagor, procure such insurance, and Mortgagor shall reimburse Mortgagee for the amount of all premiums paid by Mortgagee thereon promptly, after demand by Mortgagee, with interest thereon at the Default Rate from the date paid by Mortgagee to the date of repayment, and such sum shall be a part of the Loan Obligations secured by this Mortgage. Mortgagee shall not by the fact of approving, disapproving, accepting, preventing, obtaining or failing to obtain any insurance, incur any liability for or with respect to the amount of insurance carried, the form or legal sufficiency of insurance contracts, solvency of insurance companies, or the carriers' or Mortgagor's payment or defense of lawsuits, and Mortgagor hereby expressly assumes full responsibility therefor and all liability, if any, with respect thereto. Mortgagor appoints Mortgagee to act after the occurrence of an Event of Default as Mortgagor's attorney-in-fact, coupled with an interest, to cause the issuance of or an endorsement of any policy to bring Mortgagor into compliance herewith and, as limited herein, at Mortgagee's sole option, to make any claim for, receive payment for, and execute and endorse any documents, checks or other instruments in payment for loss, theft, or damage covered under any such insurance policy; however, in no event will Mortgagee be liable for failure to collect any amounts payable under any insurance policy.

Section 2.6. Casualty. Mortgagee shall be entitled to receive and collect all Insurance Proceeds in excess of \$100,000 and all of the Insurance Proceeds are hereby assigned to Mortgagee, and Mortgagor shall instruct and cause the issuer of each policy of insurance described herein to deliver to Mortgagee all Insurance Proceeds in excess of \$100,000. Mortgagor shall execute such further assignments of the Insurance Proceeds as Mortgagee may from time to time reasonably require. Without limiting the generality of the foregoing, following

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the occurrence of any Casualty, Mortgagor shall give prompt notice thereof to Mortgagee and shall cause all Insurance Proceeds payable as a result of such Casualty to be paid to Mortgagee as additional collateral security hereunder subject to the lien of this Mortgage, to be applied by Mortgagee to the Loan Obligations. In the event of damage, destruction or a casualty with respect to the Property, except as provided in Section 2.8 below, Mortgagor shall cause all Insurance Proceeds to be paid to the Mortgagee, which shall apply such Insurance Proceeds to reduce the Indebtedness in accordance with Section 2.7 and Section 2.8 of the Loan Agreement. All Insurance Proceeds received by Mortgagor or Mortgagee in respect of business interruption coverage shall be deposited and maintained in the Cash Collateral Account, to be applied by Mortgagee in the same manner as Rents (other than security deposits); provided, however, that if the Insurance Proceeds of any such business interruption insurance policy are paid in a lump sum in advance, Mortgagee shall hold such Insurance Proceeds in a segregated interest-bearing escrow account at the Cash Collateral Account Bank, and Mortgagee shall estimate the number of months required for Mortgagor to restore the damage caused by the casualty to the Property, shall divide the aggregate business interruption Insurance Proceeds in connection with such casualty by such number of months, and shall disburse from such escrow account into the Cash Collateral Account each month during the performance of such restoration such monthly installment of said Insurance Proceeds. Any Insurance Proceeds made available to Mortgagor for restoration or repair in accordance herewith, to the extent not used by Mortgagor in connection with, or to the extent they exceed the cost of, such restoration, shall be paid to Mortgagor.

Section 2.7. Condemnation

Mortgagee shall be entitled to receive and collect all Condemnation Proceeds, and all such compensation, awards, damages and other payments or relief, together with all rights and causes of action relating thereto or arising out of any Taking, are hereby assigned to Mortgagee. Mortgagor shall execute such further assignments of the Condemnation Proceeds as Mortgagee may from time to time require. Without limiting the generality of the foregoing, following the occurrence of any Taking involving the Property or any part thereof, Mortgagor shall give prompt notice thereof to Mortgagee and shall cause all Condemnation Proceeds payable as a result of such Taking to be paid to Mortgagee as additional collateral security hereunder subject to the lien of this Mortgage and applied in accordance with Section 2.7. In the event of a Taking, Mortgagor shall cause all the Condemnation Proceeds in respect of such Taking to be paid to Mortgagee which shall, except as provided in Section 2.8 below, apply such Condemnation Proceeds to reduce the Indebtedness in accordance with Section 2.7 and Section 2.8 of the Loan Agreement. All Condemnation Proceeds received in respect of a temporary Taking shall be deposited and maintained in the Cash Collateral Account, to be applied by Mortgagee in the same manner as Rents (other than security deposits) received from Mortgagor with respect to the operation of the Property; provided, however, that if the Condemnation Proceeds of such temporary Taking are paid in a lump sum in advance, Mortgagee shall hold such Condemnation Proceeds in a segregated interest-bearing escrow account at the Cash Collateral Account Bank, and Mortgagee shall estimate the number of months required for Mortgagor to restore the damage caused by the casualty to the Property or that the Property will be affected by such temporary Taking, as the case may be, shall disburse from such escrow account into the Cash Collateral Account each month during the performance of such restoration or pendency of such temporary Taking such Condemnation Proceeds required to pay for such repair/restoration in

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such month. Any Condemnation Proceeds made available to Mortgagor for restoration or repair in accordance herewith, to the extent not used by Mortgagor in connection with, or to the extent they exceed the cost of, such restoration, shall be paid to Mortgagor.

Section 2.8. Restoration. Notwithstanding anything to the contrary set forth in Section 2.6 or Section 2.7 above, Mortgagee agrees that Mortgagee shall make the Insurance Proceeds (other than business interruption insurance proceeds, which shall be held and disbursed as provided in Section 2.6), and Condemnation Proceeds, as applicable, available to Mortgagor for Mortgagor's Restoration of the Improvements, Equipment and Inventory affected by the Casualty or Taking, as applicable, on the following terms and subject to Mortgagor's satisfaction of the following conditions:

(i) At the time of such Casualty or Taking, as applicable, and at all times thereafter there shall exist no Event of Default;

(ii) The Improvements, Equipment and Inventory affected by the Casualty or Taking, as applicable, shall be capable of being restored (including replacements) to their substantially pre-existing condition, utility, quality and character, as existed immediately prior to such Casualty or Taking, as applicable, in all material respects with a value equal to or greater than prior to such Casualty or Taking, as applicable;

(iii) Mortgagor shall demonstrate to Mortgagee's reasonable satisfaction Mortgagor's ability to pay the Loan Obligations coming due during such repair or restoration period and that the fair market value and cash flow of the Property upon restoration will be at least equal to the fair market value and cash flow of such Property prior to the Casualty or Taking;

(iv) Within thirty (30) days from the date of such Casualty or Taking, as applicable, Mortgagor shall have given Mortgagee a written notice electing to have the Insurance Proceeds or Condemnation Proceeds, as applicable, applied for repair, restoration or replacement of the Improvements, Equipment or Inventory, as applicable;

(v) (A) in the event the proceeds are Insurance Proceeds, less than 25% of rentable square footage at the Property has been damaged, destroyed or rendered unusable as a result of such Casualty or (B) in the event the proceeds are Condemnation Proceeds, less than 10% of the land constituting the Property is taken, and such land is located along the perimeter or periphery of the Property, and no portion of the Improvements is the subject of the Taking;

(vi) (A) in the event of a Casualty, the Casualty resulted in an actual or constructive loss of less than 25% of the fair market value of the Property or (B) in the event of a Taking, the Taking resulted in an actual or constructive loss of less than 10% of the fair market value of the Property;

(vii) Leases requiring payment of annual rent equal to 80% of the Operating Income received by Mortgagor during the 12 month period immediately preceding the Casualty or Taking shall remain in full force and effect during and after the completion of

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the Restoration without abatement of rent beyond the time required for the Restoration, notwithstanding the occurrence of such Casualty or Taking;

(viii) Within sixty (60) days following the date of notice under the preceding subparagraph (iv) and prior to any Insurance Proceeds or Condemnation Proceeds, as applicable, being disbursed to Mortgagor, Mortgagor shall have provided to Mortgagee all of the following:

(1) if loss or damage exceeds \$500,000.00, complete plans and specifications for the Restoration of the Improvements, Equipment and Inventory lost or damaged to the condition, utility and value required by the preceding subparagraph (ii),

(2) if loss or damage exceeds \$500,000.00, fixed-price or guaranteed maximum cost construction contracts for completion of the Restoration work in accordance with the aforementioned plans and specifications;

(3) such additional funds (if any) as in Mortgagee's reasonable opinion are necessary to complete the Restoration; and

(4) if loss or damage exceeds \$500,000.00, copies of all permits and licenses necessary to complete the Restoration in accordance with the plans and specifications and applicable law;

(ix) If loss or damage exceeds \$500,000.00, Mortgagee may, at Mortgagor's expense, retain an independent inspector to review and approve plans and specifications and completed construction and to approve all requests for disbursement, which approvals shall be conditions precedent to release of the Insurance Proceeds or Condemnation Proceeds, as applicable, as work progresses;

(x) Mortgagor shall commence such work within one hundred twenty (120) days after such Casualty or Taking, as applicable, and shall diligently pursue such work to completion;

(xi) If loss or damage exceeds \$500,000.00, each disbursement by Mortgagee of such Insurance Proceeds or Condemnation Proceeds, as applicable, shall be funded subject to conditions and in accordance with disbursement procedures which a commercial construction lender would typically establish in the exercise of sound banking practices and shall be made only upon receipt of disbursement requests on an AIA G702/703 form (or similar form approved by Mortgagee) signed and certified by Mortgagor and its architect and general contractor with appropriate invoices, lien waivers and any other documents, instruments or items which may be required by Mortgagee in Mortgagee's discretion;

(xii) Mortgagee shall have a first lien and security interest in all building materials and completed repair and restoration work and in all fixtures and equipment acquired with such Insurance Proceeds or Condemnation Proceeds, as applicable, and Mortgagor shall execute and deliver such mortgages, deeds of trust, security agreements,

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financing statements and other instruments as Mortgagee shall request to create, evidence, or perfect such lien and security interest;

(xiii) Mortgagee shall be satisfied that the Restoration will be completed on or before the earliest to occur of (A) the date ninety days prior to the Maturity Date, (B) the earliest date required for such completion under the terms of (1) any Material Lease or (2) other Leases constituting 80% of Operating Income, (C) such time as may be required under applicable Legal Requirements in order to repair and restore the Property to the condition it was in immediately prior to such Casualty or such Taking, as applicable, or (D) the expiration of the insurance coverage referred to in Section 2.5(a)(v);

(xiv) Mortgagee shall be satisfied that after the Restoration, the fair market value and cash flow of the Property will be at least equal to the fair market value and cash flow of the Property prior to the Casualty or Taking;

(xv) the Property and the use thereof after the Restoration will be in compliance with and permitted under all applicable Legal Requirements; and

(xvi) the Restoration shall be done and completed by Mortgagor in an expeditious and diligent fashion and in compliance with all applicable Legal Requirements.

If Insurance Proceeds are \$500,000 or less, Mortgagee shall make such Insurance Proceeds available to Mortgagor subject only to the conditions set forth in (i), (ii), (iv), (x), (xii), (xiii), (xv) and (xvi).

(b) If and to the extent such Insurance Proceeds or Condemnation Proceeds, as applicable, are not required to be made available to Mortgagor to be used for the Restoration of the Improvements, Equipment and Inventory affected by the Casualty or Taking, as applicable, or if Mortgagor fails to timely make such election or having made such election fails to timely comply with or is otherwise unable to satisfy the terms and conditions set forth herein, upon five (5) Business Days prior notice to Mortgagor, Mortgagee shall be entitled, without Mortgagor's consent, to apply such Insurance Proceeds or Condemnation Proceeds, as applicable, or the balance thereof, at Mortgagee's option either (x) to the full or partial payment or repayment of the Loan Obligations in accordance with Section 2.7 and Section 2.8 of the Loan Agreement, or (y) to the repair, restoration and/or replacement of all or any part of such Improvements, Equipment and Inventory affected by the Casualty or Taking, as applicable.

(c) Subject to Mortgagee's rights under Section 2.8, provided no Default or Event of Default has occurred and the Restoration has been completed in accordance with this Mortgage, any Insurance Proceeds or Condemnation Proceeds, as applicable, available to Mortgagor for Restoration, to the extent not used by Mortgagor in connection with, or to the extent they exceed the cost of such Restoration shall be paid to Mortgagor.

(d) Mortgagee shall be entitled at its option to participate in any compromise, adjustment or settlement in connection with (i) any claims relating to the Casualty under any policy or policies of insurance, and (ii) any Taking in an amount in controversy, in each case in excess of \$500,000.00, and Mortgagor shall within ten (10) Business Days after request therefor

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reimburse Mortgagee for all reasonable out-of-pocket expenses (including reasonable attorneys' fees and disbursements) incurred by Mortgagee in connection with such participation. Mortgagor shall not make any compromise, adjustment or settlement in connection with any such claim in excess of \$500,000.00 or if an Event of Default has occurred without the prior written approval of Mortgagee. Mortgagor shall not make any compromise, adjustment or settlement in connection with any claim unless same is commercially reasonable.

(e) In no event shall Mortgagee be obligated to make disbursements of Insurance Proceeds or Condemnation Proceeds in excess of an amount equal to the costs actually incurred from time to time for work in place as part of the Restoration, as determined by Mortgagee, less the Casualty Retainage. The term "Casualty Retainage" shall mean, as to each contractor, subcontractor or materialman engaged in the Restoration, an amount equal to 10% of the costs actually incurred for work in place as part of the Restoration, as determined by Mortgagee, until the Restoration has been completed. The Casualty Retainage shall in no event, and notwithstanding anything to the contrary set forth above in this Section, be less than the amount actually held back by Mortgagor from contractors, subcontractors and materialmen engaged in the Restoration. The Casualty Retainage shall not be released until Mortgagee determines (based upon its reasonable judgment) that the Restoration has been completed in accordance with the provisions of this Section and that all approvals necessary for the re-occupancy and use of the Property have been obtained from all appropriate Governmental Authorities, and Mortgagee receives evidence satisfactory to Mortgagee that the costs of the Restoration have been paid in full or will be paid in full out of the Casualty Retainage; provided, however, that Mortgagee will release the portion of the Casualty Retainage being held with respect to any contractor, subcontractor or materialman engaged in the Restoration as of the date upon which Mortgagee determines that the contractor, subcontractor or materialman has satisfactorily completed all work and has supplied all materials in accordance with the provisions of the contractor's, subcontractor's or materialman's contract, the contractor, subcontractor or materialman delivers the lien waivers and evidence of payment in full of all sums due to the contractor, subcontractor or materialman as may be requested by Mortgagee or by the title company issuing the Title Insurance Policy, and Mortgagee receives at Mortgagors' expense an endorsement to the Title Insurance Policy insuring the continued priority of the lien of the Mortgage and evidence of payment of any premium payable for such endorsement. If required by Mortgagee, the release of any such portion of the Casualty Retainage shall be approved by the surety company, if any, which has issued a payment or performance bond with respect to the contractor, subcontractor or materialman.

Section 2.9. Impositions.

(a) Mortgagor shall pay or cause to be paid, before any fine, penalty, interest or cost attaches thereto, all of the Impositions assessed against Mortgagor's interest in the Property, including, without limitation, any ground rents due under any ground lease agreements, if applicable, as well as all claims for labor, materials or supplies that, if unpaid, might by law become a lien on the Property arising from acts of Mortgagor, and shall submit to Mortgagee such evidence of the due and punctual payment of all such Impositions and claims as may be required by law; provided, however, that if by law any such Imposition may be paid in installments (whether or not interest shall accrue on the unpaid balance thereof), Mortgagor may

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pay the same in installments (together with accrued interest on the unpaid balance thereof) as the same respectively become due, before any fine, penalty, interest or cost attaches thereto.

(b) Mortgagor at its expense may, after prior notice to Mortgagee, contest by appropriate legal, administrative or other proceedings conducted in good faith and with due diligence, the amount or validity or application, in whole or in part, of any Imposition or lien therefor assessed against Mortgagor's interest in the Property or any claims of mechanics, materialmen, suppliers or vendors or liens thereof arising from acts of Mortgagor, and may withhold payment of the same pending such proceedings if permitted by law, as long as (i) in the case of any Impositions or lien therefor or any claims of mechanics, materialmen, suppliers or vendors or liens thereof, such proceedings shall suspend the collection thereof from the Property and (ii) the Contest Conditions are satisfied with respect to such contest at all times; provided, however, the Contest Conditions do not have to be satisfied in the context of the Air Rights Parcel.

Section 2.10. Maintenance of the Improvements and Equipment. Mortgagor shall not permit the Improvements or Equipment to be removed or demolished or otherwise altered (provided, however, Mortgagor may remove, demolish or alter such Improvements and Equipment that become obsolete in the usual conduct of Mortgagor's business, provided that such removal or alteration does not materially detract from the operation of Mortgagor's business, does not materially and adversely affect Mortgagor's financial condition, materially decrease the value of the Property, or Mortgagor's ability to timely pay and perform the Loan Obligations, and Mortgagor promptly replaces the same with Improvements or Equipment, as applicable, of equivalent value and functionality (if reasonably necessary for the operation of the Improvements); shall maintain the Property in good repair, working order and condition, except for reasonable wear and use; shall not commit or suffer any waste; shall not do or suffer to be done anything which would or could increase the risk of fire or other hazard to the Property or which would or could result in the cancellation of any insurance policy carried with respect to the Property; and shall restore and repair the Improvements and Equipment or any part thereof now or hereafter damaged or destroyed by any fire or other casualty or affected by any Taking; provided, however, that if the fire or other casualty is not insured against or insurable, Mortgagor shall so restore and repair even though no Insurance Proceeds are received.

Section 2.11. Compliance With Laws.

(a) Mortgagor represents and warrants that to its actual knowledge the Property and Mortgagor's operations at and use of the Property currently comply in all material respects with all Legal Requirements, including, without limitation, the Americans with Disabilities Act, and the orders, rules and regulations of the American Insurance Association or any other body now or hereafter constituted exercising similar functions. Mortgagor shall maintain the Property in compliance with all future Legal Requirements.

(b) Mortgagor shall notify Mortgagee promptly of any written notice or order that Mortgagor receives from any Governmental Authority with respect to Mortgagor's compliance with any Legal Requirements, including, without limitation, the Americans with Disabilities Act and the Environmental Laws, and promptly take any and all actions necessary to be in compliance with such Legal Requirements, and shall fully comply with such Legal

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Requirements, that at any time are applicable to Mortgagor and/or Mortgagor's operations at the Property) all to the extent required under the applicable provisions of the Loan Agreement; provided, that, subject to Section 5.1(D) of the Loan Agreement, Mortgagor at its expense may, after prior notice to Mortgagee, contest by appropriate legal, administrative or other proceedings conducted in good faith and with due diligence, the validity or application, in whole or in part, of any such Legal Requirements, as long as the Contest Conditions with respect to such contest are satisfied at all times.

Section 2.12. Limitations of Use. The Property is and shall be used exclusively as set forth in Section 3.1(R) of the Loan Agreement (together with uses reasonably ancillary thereto). Mortgagor shall not, without Mortgagee's prior written consent (a) materially change the Property's use or (b) initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance or other public or private restrictions limiting or defining the Property's uses or any part thereof, except those necessary in connection with the uses permitted pursuant to the first sentence of this Section. Mortgagor shall comply in all material respects with the provisions of all Leases, licenses, agreements and private covenants, conditions and restrictions that at any time apply to the Property.

Section 2.13. Inspection of the Property. Mortgagor shall keep adequate records, accounts and books in accordance with GAAP and shall permit Mortgagee and its authorized representatives to enter the Property and inspect the Property and examine the records, accounts and books of Mortgagor with respect thereto and make copies or extracts thereof, at Mortgagee's cost and expense, all upon reasonable advance notice and at such reasonable times as may be requested by Mortgagee, subject, however, to the rights of the tenants or occupants of the Property. Notwithstanding the foregoing, after the occurrence and continuance of an Event of Default, Mortgagor shall pay any and all costs and expenses incurred by Mortgagee in connection with the foregoing. Mortgagor shall fully cooperate with Mortgagee in connection with any act taken by Mortgagee pursuant to this Section.

Section 2.14. Actions to Protect Property. If Mortgagor shall fail to (a) effect the insurance required by Section 2.5 and the other provisions of this Mortgage, or (b) make the payments required by Section 2.9, Mortgagee may, without obligation to do so, and upon notice to Mortgagor (except in an emergency) effect or pay the same. If Mortgagor shall fail to perform or observe any of its other covenants or agreements hereunder, Mortgagee may, without obligation to do so, and upon thirty (30) days prior written notice to Mortgagor (except in an emergency) effect the same. To the maximum extent permitted by law, all sums, including reasonable attorneys' fees and disbursements, so expended or expended to sustain the lien or estate of this Mortgage or its priority, or to protect or enforce any of the rights hereunder, or to recover any of the Loan Obligations, shall be a lien on the Property, shall be deemed to be added to the Loan Obligations secured hereby, and shall be paid by Mortgagor within ten (10) days after demand therefor, together with interest thereon at the Default Rate.

Section 2.15. Leases; Management Agreements; Agreements Affecting Real Estate.

(a) Mortgagor represents that there are no Leases or agreements to lease all or any part of the Property now in effect except those specifically assigned to Mortgagee by the Assignment of Leases. There is no assignment or pledge of any Rents now in effect, except

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pursuant to the Assignment of Leases. Mortgagor shall not make any assignment or pledge thereof to anyone other than Mortgagee until all amounts payable with respect to the Loan under the Loan Documents are paid in full.

(b) Mortgagor shall not enter into any Lease after the date hereof that does not contain terms to the effect as follows:

(i) such Lease and the rights of the tenant thereunder (including, without limitation, any options to purchase or rights of first offer or refusal) shall be subject and subordinate to the rights of Mortgagee under and the Lien of this Mortgage and Mortgagee's rights under all Loan Documents, and any renewals, modifications and amendments thereto and thereof;

(ii) such Lease has been assigned as collateral security by Mortgagor as landlord thereunder to Mortgagee under this Mortgage;

(iii) in the case of any foreclosure hereunder or the giving or granting of a deed in lieu thereof, the rights and remedies of the tenant in respect of any obligations of any successor landlord thereunder shall be limited to the equity interest of such successor landlord in the Property and any successor landlord shall in no event and to no extent (1) be liable for any act, omission or default of any prior landlord under the Lease or (2) be required to make or complete any tenant improvements or capital improvement or repair, restore, rebuild or replace the demised premises or any part thereof in the event of damages, casualty or condemnation unless adequate reserves therefore have been set aside or reserve accounts established by Mortgagor or (3) be required to pay any amounts to tenant arising under the Lease prior to such successor landlord taking possession;

(iv) the tenant's obligation to pay rent and any additional rent shall not be subject to any abatement, deduction, counterclaim or setoff as against any mortgagee or purchaser upon the foreclosure of any of the Property or the giving or granting of a deed in lieu thereof by reason of a landlord default occurring prior to such foreclosure and such mortgagee or purchaser will not be bound by any advance payments of rent in excess of one month or any security deposit unless such security deposit was actually received (or in the case of a letter of credit, was properly transferred in negotiable form);

(v) the tenant agrees to attorn to Mortgagee or any purchaser of the Property upon a foreclosure of the Property or the giving or granting of a deed in lieu thereof, at the option of Mortgagee or such purchaser;

(vi) the tenant agrees to give notice to Mortgagee of any default by landlord under the Lease and Mortgagee shall have a reasonable time to cure, should Mortgagee so elect, any default of landlord prior to tenant exercising any rights of tenant to terminate or cancel such Lease; and

(vii) all lease payments shall be due on or before the twenty-third (23rd) day of each calendar month.

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(c) Mortgagor shall not enter into, amend or terminate any management agreements or franchise agreements in any material respect without the prior written consent of Mortgagee which consent shall not be unreasonably withheld, conditioned or delayed. Mortgagor shall diligently perform all terms and covenants of any and all Management Agreements.

(d) Mortgagor shall not create, or permit the Property or any part thereof to become subject to, any easement, license or restrictive covenant, other than a Permitted Encumbrance. Without limiting the generality of the immediately preceding sentence, Mortgagor shall not enter into, consent to, grant, amend, modify, restate or supplement any document, instrument or agreement affecting, related to or impacting upon the Property, the title thereto or any portion or aspect thereof, including, without limitation, any easement, reciprocal easement agreement, or any declaration of easements or covenants in any material respect without the prior written consent of Mortgagee which consent shall not be unreasonably withheld, conditioned or delayed.

Section 2.16. Mortgagee Reliance. Mortgagor acknowledges that Mortgagee has examined and relied on the experience of Mortgagor and its partners, shareholders and members (including, without limitation, the direct and indirect legal and beneficial owners of Mortgagor), in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Mortgagor and such experience of such persons as a means of maintaining the value of the Property as security for repayment of the Loan and performance of all of Mortgagor's obligations under the Loan Documents. Mortgagor acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to insure that, should Mortgagor allow a Transfer to occur without Mortgagee's prior written consent, Mortgagee may exercise all of its rights hereunder.

Section 2.17. No Transfer. Unless such transfer is a Permitted Transfer, Mortgagor shall not and shall not cause, allow, or permit, and shall prevent from occurring, a Transfer, without the prior written consent of Mortgagee, which consent may be withheld or conditioned in Mortgagee's discretion. Consent to any such Transfer by Mortgagee shall not be deemed a waiver of Mortgagee's right to require such consent to any further or future Transfers. In the event of any violation of this Section, Mortgagee may, at its option, accelerate and declare the outstanding principal amount, unpaid interest, Default Rate interest, Late Charges, Yield Maintenance Premium, if any, and any other amounts owing by Mortgagor to be immediately due and payable, without demand, and whether or not Mortgagee shall have commenced any foreclosure proceeding or other action for the enforcement of its rights and remedies under any of the Loan Documents with respect to any Property or all or any portion of the Security Interest Property.

ARTICLE 3

ASSIGNMENT OF RENTS, ISSUES AND PROFITS

Section 3.1. Assignment of Rents, Issues and Profits. Mortgagor does hereby absolutely and unconditionally assign to Mortgagee Mortgagor's right, title and interest in all current and future Leases and Rents, as and to the extent set forth in that certain Assignment of Leases and Rents dated as of the date hereof from Mortgagor to Mortgagee.

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ARTICLE 4

SECURITY AGREEMENT

Section 4.1. Security Agreement. This Mortgage creates a lien on and grants and assigns a security interest in the Security Interest Property, and shall constitute a security agreement and "fixture filing" under the UCC or other law applicable to the creation of liens on and security interests in personal property and fixtures. As further security for the payment and performance of the Loan Obligations, this Mortgage shall constitute a financing statement under the UCC with Mortgagor as the "debtor" and Mortgagee as the "secured party." To the extent permitted by law, Mortgagor hereby authorizes Mortgagee to file financing and continuation statements necessary to continue the lien of and security interest evidenced by this Mortgage with respect to the Security Interest Property without the signature of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee as attorney-in-fact (which appointment shall be deemed coupled with an interest) for the purposes of executing and filing such financing and continuation statements. The principal places of business of Mortgagor, as debtor, and Mortgagee, as secured party, respectively, are as set forth on page one hereof. Mortgagor's location, for purposes of Section 9-307 of the UCC, is Mortgagor's state of formation/incorporation/organization as set forth on page one hereof.

Section 4.2. Rights Upon Default. If an Event of Default occurs and is continuing, Mortgagee, in addition to the rights and remedies granted to Mortgagee by applicable law and this Mortgage, shall have all rights and remedies of a secured party under the UCC. Any notice of sale, disposition or other intended action by Mortgagee with respect to Mortgagee's rights under the UCC sent to Mortgagor in accordance with the notice provision hereof at least ten (10) days prior to such action shall constitute commercially reasonable notice to Mortgagor. The proceeds of any such sale or disposition, or any part thereof, may be applied by Mortgagee to the payment of the Loan Obligations in accordance with Section 2.7 of the Loan Agreement.

Section 4.3. Warranties, Representations and Covenants. Mortgagor hereby warrants, represents and covenants that: (a) the Equipment and Inventory will be kept on or at the Property and Mortgagor will not remove any Equipment or Inventory from the Property, except such portions or items of the Equipment or Inventory that are consumed or worn out in ordinary usage, all of which shall be promptly replaced by Mortgagor with Equipment or Inventory, as applicable, of equivalent value and functionality if reasonably necessary, except as otherwise expressly provided in Section 2.10 with respect to Equipment and (b) all covenants and obligations of Mortgagor contained herein relating to the Property shall be deemed to apply to the Equipment and Inventory whether or not expressly referred to herein. Information relative to the security interest created hereby may be obtained by application to Mortgagee (secured party). The mailing addresses of Mortgagor and Mortgagee are set forth on Page 1.

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ARTICLE 5

EVENTS OF DEFAULT; REMEDIES

Section 5.1. Events of Default. The term "Event of Default" wherever used in this Mortgage, shall mean the occurrence of any "Event of Default" under any of the Loan Documents, including, without limitation, the Loan Agreement.

Section 5.2. Acceleration of Maturity. If an Event of Default shall have occurred and be continuing, then the entire principal amount of the indebtedness secured hereby with interest accrued thereon and all other Loan Obligations shall, at the option of Mortgagee, become due and payable without demand, time being of the essence; and any omission on the part of Mortgagee to exercise such option when entitled to do so shall not be considered as a waiver of such right. Mortgagor hereby expressly waives presentment, demand for payment, notice of protest, notice of dishonor, notice of intent to accelerate the maturity of the indebtedness secured hereby and notice of acceleration of the maturity of the indebtedness secured hereby.

Section 5.3. Default Remedies.

(a) If an Event of Default shall have occurred and be continuing, this Mortgage may, to the maximum extent permitted by law be enforced, and Mortgagee may exercise any right, power or remedy of Mortgagee hereunder, under the Loan Agreement or under any of the other Loan Documents or at law or in equity, and, without limiting the generality of the foregoing, Mortgagee may, personally or by its agents, to the maximum extent permitted by law:

(i) enter into and take possession of the Property or any part thereof, exclude Mortgagor and all Persons claiming under Mortgagor whose claims are junior to this Mortgage, wholly or partly therefrom, and use, operate, manage and control the Property or any part thereof either in the name of Mortgagor or otherwise as Mortgagee shall deem best, and upon such entry, from time to time at the expense of Mortgagor and the Property, make all such repairs, replacements, alterations, additions or improvements to the Property or any part thereof as Mortgagee may deem proper and, whether or not Mortgagee has so entered and taken possession of the Property or any part thereof, collect and receive all Rents and apply the same to the payment of all expenses that Mortgagee may be authorized to make under this Mortgage, the remainder to be applied to the payment of the Loan Obligations until the same shall have been repaid in full; if Mortgagee demands or attempts to take possession of the Property or any part thereof in the exercise of any rights hereunder, Mortgagor shall promptly turn over and deliver complete possession thereof to Mortgagee;

(ii) personally or by agents, with or without entry: (x) proceed to protect and enforce Mortgagee's rights under this Mortgage, by suit for specific performance of any covenant contained herein or in the Loan Documents, or for the foreclosure of this Mortgage and the sale of the Property or any part thereof following such foreclosure under the judgment or decree of a court of competent jurisdiction, or for the enforcement of any other right as Mortgagee shall elect, provided, that in the event of a sale, by foreclosure or otherwise, of less than all of the Property, this Mortgage shall continue as a

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lien on, and security interest in, the remaining portion of the Property; or (y) exercise any or all of the remedies available to a secured party under the UCC, including, without limitation:

(1) either personally or by means of a court appointed receiver, take possession of all or any of the Security Interest Property and exclude therefrom Mortgagor and all Persons claiming under Mortgagor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Mortgagor in respect of the Security Interest Property, or any part thereof; if Mortgagee demands or attempts to take possession of the Security Interest Property in the exercise of any rights hereunder, Mortgagor shall promptly turn over and deliver complete possession thereof to Mortgagee;

(2) without further notice to or demand upon Mortgagor (except those otherwise required hereby or by the Loan Agreement), make such payments and do such acts as Mortgagee may deem necessary to protect its security interest in the Security Interest Property, including, without limitation, paying, purchasing, contesting or compromising any encumbrance that is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority paying all expenses incurred in connection therewith, which expenses shall thereafter become part of the Loan Obligations secured by the lien of this Mortgage;

(3) require Mortgagor to assemble the Security Interest Property or any portion thereof, at a place designated by Mortgagee and reasonably convenient to both parties, and promptly to deliver the Security Interest Property to Mortgagee, or an agent or representative designated by Mortgagee, and its agents and representatives, shall have the right to enter upon the premises and property of Mortgagor to exercise Mortgagee's rights hereunder;

(4) sell, lease or otherwise dispose of the Security Interest Property, with or without having the Security Interest Property at the place of sale, and upon such terms and in such manner as Mortgagee may determine (and Mortgagee may be a purchaser at any such sale, provided, however, that Mortgagee may dispose of the Security Interest Property in accordance with Mortgagee's rights and remedies in respect of the Property pursuant to the provisions of this Mortgage in lieu of proceeding under the UCC; and

(5) unless the Security Interest Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Mortgagee, as the case may be, shall give Mortgagor at least ten (10) days prior notice of the time and place of any sale of the Security Interest Property or other intended disposition thereof, which notice Mortgagee agrees is commercially reasonable.

(b) If an Event of Default shall have occurred and be continuing, Mortgagee, to the maximum extent permitted by law, shall be entitled, as a matter of right, to the appointment of a receiver of the Property, without notice or demand, and without regard to the adequacy of the

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security for the Loan Obligations or the solvency of Mortgagor. Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Mortgagee in case of entry and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property, unless such receivership is sooner terminated.

(c) In any sale pursuant to any judgment or decree of court, the Property, to the maximum extent permitted by law, may be sold in one or more parcels or as an entirety and in such order as Mortgagee may elect, without regard to the right of Mortgagor or any Person claiming under Mortgagor to the marshalling of assets. The purchaser at any such sale shall take title to the Property or the part thereof so sold free and discharged of the estate of Mortgagor therein, the purchaser being hereby discharged from all liability to see to the application of the purchase money.

(d) All rights of action under the Loan Documents and this Mortgage may be enforced by Mortgagee without the possession of the original Loan Documents and without the production thereof at any trial or other proceeding relative thereto.

Section 5.4. Application of Proceeds.

(a) Prior to the occurrence and continuance of an Event of Default which continues after applicable cure periods, any amounts received or collected by Mortgagee under this Mortgage shall be applied in accordance with Section 2.7 of the Loan Agreement and Section 2.8 of the Loan Agreement. After the occurrence of an Event of Default which continues after applicable cure periods, any amounts received or collected by Mortgagee under this Mortgage or any other Loan Document may be applied to any one or more of the following in such order and in such amounts as Mortgagee may elect in its discretion:

(i) To the payment of all costs, expenses and advances incurred by Mortgagee, or made by Mortgagee, in the enforcement of this Mortgage or any of the other Loan Documents, the protection of the lien and security afforded thereby, and the preservation of the Property, including, without limitation, all expenses of managing the Property, including, without limitation, the salaries, fees and wages of any managing agent and such other employees as Mortgagee may deem necessary and all expenses of operating and maintaining the Property, including, without limitation, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which are due and payable and the cost of all alterations, renovations, repairs or replacements, and all costs and expenses incident to taking and retaining possession of the Property and the enforcement of any of Mortgagee's rights and remedies hereunder; and

(ii) To the payment of the Loan Obligations in accordance with the Loan Agreement, this Mortgage and the other Loan Documents.

(b) Any sale or other disposition of all or any part of the Property pursuant to Section 5.3 shall be deemed to relieve Mortgagor of its obligations under the Loan Agreement

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except to the extent such obligations by their terms survive such sale or disposition. If the proceeds of sale, collection or other realization of or upon the Property are insufficient to cover the costs and expenses of such realization and the payment in full of the Loan Obligations, Mortgagor shall not be liable for any deficiency.

Section 5.5. Right to Sue. Mortgagee shall have the right from time to time to sue for any sums required to be paid by Mortgagor under the terms of this Mortgage as the same become due, without regard to whether or not the entire Loan Obligations shall be, or have become, due and without prejudice to the right of Mortgagee thereafter to bring any action or proceeding of foreclosure or any other action upon the occurrence of any Event of Default existing at the time such earlier action was commenced.

Section 5.6. Powers of Mortgagee. Mortgagee may at any time or from time to time renew or extend this Mortgage or (with the agreement of Mortgagor) alter or modify the same in any way, or waive any of the terms, covenants or conditions hereof or thereof, in whole or in part, and may release or reconvey any portion of the Property or any other security, and grant such extensions and indulgences in relation to the Loan Obligations, or release any Person liable therefor as Mortgagee may determine without the consent of any junior lienor or encumbrancer, without any obligation to give notice of any kind thereto, without in any manner affecting the priority of the lien and estate of this Mortgage on or in any part of the Property, and without affecting the liability of any other Person liable for any of the Loan Obligations.

Section 5.7. Remedies Cumulative

(a) No right or remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy under this Mortgage, or under applicable law, whether now or hereafter existing; the failure of Mortgagee to insist at any time upon the strict observance or performance of any of the provisions of this Mortgage or to exercise any right or remedy provided for herein or under applicable law, shall not impair any such right or remedy nor be construed as a waiver or relinquishment thereof.

(b) To the fullest extent permitted by applicable law, Mortgagee shall each be entitled to enforce payment and performance of any of the obligations of Mortgagor and to exercise all rights and powers under this Mortgage or under any Loan Document or any laws now or hereafter in force, notwithstanding that some or all of the Loan Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise; neither the acceptance of this Mortgage nor its enforcement, by court action, shall prejudice or in any manner affect Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being stipulated that Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by Mortgagee in such order and manner as Mortgagee, in its discretion, may determine; every power or remedy given by the Loan Agreement, this Mortgage or any of the other Loan Documents to Mortgagee, or to which Mortgagee is otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee, and Mortgagee may pursue inconsistent remedies.

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Section 5.8. Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption. To the maximum extent permitted by law, Mortgagor shall not at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium law, that may affect observance or performance of the provisions of this Mortgage; nor claim, take or insist upon any benefit or advantage of any present or future law providing for the valuation or appraisal of the Property or any portion thereof prior to any sale or sales thereof that may be made under or by virtue of Section 5.3; and Mortgagor, to the extent that it lawfully may, hereby waives all benefit or advantage of any such law or laws. Mortgagor, for itself and all who may claim under it, hereby waives, to the maximum extent permitted by applicable law, any and all rights and equities of redemption from sale under any foreclosure of this Mortgage and (if an Event of Default shall have occurred and be continuing) all notice or notices of seizure, and all right to have the Property marshalled upon any foreclosure hereof. Mortgagee shall not be obligated to pursue or exhaust its rights or remedies as against any other part of the Property and Mortgagor hereby waives any right or claim of right to have Mortgagee proceed in any particular order.

Section 5.9. Waiver of Homestead. Mortgagor hereby waives and renounces all homestead and exemption rights provided for by the Constitution and the laws of the United States and of any state, in and to the Property as against the collection of the Loan Obligations, or any part thereof.

Section 5.10. Discontinuance of Proceedings. If Mortgagee shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then in every such case, Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceedings had occurred.

ARTICLE 6

AIR RIGHTS LEASE

Section 6.1. Representations and Warranties. The Mortgagor hereby represents and warrants as follows: (i) the Air Rights Lease is in full force and effect in accordance with its terms, unmodified by any writing or otherwise; (ii) all base rent, additional rent (if any) and other charges reserved in or payable under the Air Rights Lease have been paid in full to the extent that they are payable to the date hereof; (iii) the Mortgagor is the owner of the Leasehold Estate and the Mortgagor enjoys the quiet, peaceful and undisturbed possession of such Leasehold Estate; (iv) neither the Mortgagor nor to its knowledge the Fee Owner is in default under any of the terms of the Air Rights Lease; (v) the Mortgagor has full power and authority to encumber the Leasehold Estate in the manner and form herein provided or intended hereafter to be provided; and (vi) the Mortgagor has delivered to the Mortgagee a true, accurate and complete copy of the Air Rights Lease.

Section 6.2. Covenants. The Mortgagor covenants and agrees as follows: (i) to promptly and faithfully observe, perform and comply with all of the terms, covenants and provisions of the Air Rights Lease; (ii) to immediately give the Mortgagee notice of any default

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by any party under the Air Rights Lease upon learning of such default and immediately deliver to the Mortgagee a copy of each notice of default and all responses to such notice of default and all other such instruments, notices or demands received or delivered by Mortgagor under or in connection with the Air Rights Lease; (iii) to immediately notify the Mortgagee in writing in the event of the initiation of any litigation or arbitration proceeding under or in connection with the Air Rights Lease upon learning of same and (iv) to furnish to the Mortgagee copies of such information and such other evidence as the Mortgagee may reasonably request from time to time concerning the Mortgagor's due observance, performance and compliance with the terms, covenants and provisions of the Air Rights Lease.

Section 6.3. Additional Covenants. The Mortgagor further covenants and agrees that it will not voluntarily or involuntarily, directly or indirectly, assign, transfer or convey the Leasehold Estate, nor surrender, terminate or cancel the Air Rights Lease nor, without the prior written consent of the Mortgagee, fail to exercise in a timely manner any renewal option(s) contained in the Air Rights Lease nor, without the prior written consent of Mortgagee which consent shall not be unreasonably withheld, conditioned or delayed, modify, alter or amend the Air Rights Lease in any material respect. Any assignment, transfer, conveyance, surrender, termination, cancellation, modification, alteration or amendment of the Air Rights Lease in contravention of the foregoing sentence shall be an Event of Default hereunder and otherwise be void and have no force or effect.

Section 6.4. No Release. The Mortgagor acknowledges and agrees that no release or forbearance of any of the Mortgagor's obligations under the Air Rights Lease or otherwise shall release the Mortgagor from any of its obligations under this Mortgage, including without limitation the performance of all of the terms, provisions, covenants, conditions and agreements contained in the Air Rights Lease, to be kept, performed and complied with by the Mortgagor therein.

Section 6.5. Defaults. In the event of a default by the Mortgagor under the Air Rights Lease or the occurrence of an event that, with the giving of notice, the passage of time, or both, would constitute a default by the Mortgagor under the Air Rights Lease (including, without limitation, any default in the payment of any sums payable thereunder) then, in each and every such case, the Mortgagee may (but shall not be obligated to), in its sole discretion, cause such default or defaults by the Mortgagor to be remedied and otherwise take or perform such other actions as the Mortgagee may deem necessary or desirable as a result thereof or in connection therewith. The Mortgagor shall, on demand, reimburse the Mortgagee for all advances made and expenses incurred by the Mortgagee in curing any such default(s) (including, without limitation, reasonable attorneys' fees), together with interest thereon (at the rate set forth therefor in the Loan Agreement) from the date the same is paid in full to the Mortgagee and all such sums so advanced shall become part of the Loan Obligations secured by the lien of this Mortgage. The provisions of this subsection are in addition to any other right or remedy given to or allowed the Mortgagee under the Air Rights Lease or otherwise.

Section 6.6. Intentionally deleted.

Section 6.7. Estoppel Certificate. Subject to the fact that the Fee Owner under the Air Rights Lease may not have an obligation to deliver an estoppel certificate, the Mortgagor shall,

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upon request from Mortgagee, request an estoppel certificate from the Fee Owner certifying to such matters as the Mortgagee may reasonably require.

Section 6.8. No Liability. Notwithstanding anything contained herein or otherwise to the contrary, the Mortgagee shall not have any liability or obligation under the Air Rights Lease by virtue of its acceptance of this Mortgage except for rights and obligations, if any, as a leasehold mortgagee under the Air Rights Lease. The Mortgagor acknowledges and agrees that the Mortgagee shall be liable for the obligations of the tenant arising under the Air Rights Lease for only that period of time, if any, during which the Mortgagee is in possession of the Leasehold Estate or has acquired, by foreclosure, power of sale or otherwise, and is holding, all of the Mortgagor's right, title and interest as tenant therein.

Section 6.9. Bankruptcy. Notwithstanding anything contained herein or otherwise to the contrary, the Mortgagor hereby assigns, transfers and sets over to the Mortgagee any and all rights and interests that may arise in favor of the Mortgagor in connection with or as a result of the bankruptcy or insolvency of the Fee Owner, including, without limitation, all of the Mortgagor's right, title and interest in, to and under §365 of the Bankruptcy Code (11 U.S.C. §365), as the same may be amended, supplemented or modified from time to time.

Section 6.10. No Merger. It is hereby agreed by the parties that the fee title currently vested in the Fee Owner and the Leasehold Estate currently held by the Mortgagor shall not merge but shall always be kept separate and distinct, notwithstanding the union of such estates in either the Fee Owner (or its successors and assigns), the Mortgagor or a third party, whether by purchase or otherwise. If the Mortgagor acquires such fee title or any other estate, title or interest in such property, or any part thereof, the lien of this Mortgage shall automatically spread and attach to, cover and be a first lien upon such acquired estate, title or interest and the same shall thereupon and thereafter be and become a part of the premises encumbered hereby with the same force and effect as if specifically encumbered herein. The Mortgagor agrees to execute all instruments and documents which the Mortgagee may reasonably require to ratify, confirm and further evidence the Mortgagee's first lien on the acquired estate, title or interest.

Section 6.11. Taxes. In the event that it is claimed by any governmental agency, authority or subdivision that any tax or governmental charge or imposition is assessed separately against Mortgagor and same is due, unpaid or payable by the Mortgagor or the Mortgagee upon or in connection with the obligations secured hereby or the Air Rights Lease, the Mortgagor shall promptly either (i) pay such tax, charge or imposition when due and deliver to the Mortgagee satisfactory proof of payment thereof or (ii) deposit with the Mortgagee the amount of such claimed tax, together with interest and penalties thereon, pending an application for a review of the claim for such tax, and within a reasonable time, deliver to the Mortgagee either (a) evidence satisfactory to the Mortgagee that such claim of taxability has been withdrawn or defeated, in which event any such deposit shall be returned to the Mortgagor or (b) a direction from the Mortgagor to the Mortgagee to pay the same out of the deposit above mentioned, any excess due over the amount of said deposit to be paid by the Mortgagor directly to the taxing authority and any excess of such deposit over such payment by the Mortgagee to be returned to the Mortgagor. If liability for such tax is asserted against the Mortgagee, the Mortgagee will give to the Mortgagor prompt notice of such claim, and the Mortgagor, upon complying with the provisions of this subsection shall have full right and authority to contest such claim of taxability.

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Section 6.12. Insurance. So long as the indebtedness, or any part of it, secured by this Mortgage remains outstanding and this Mortgage remains of record: (i) tenant shall not terminate or cause the termination of the Air Rights Lease upon any Casualty; (ii) any insurance policies required to be maintained pursuant to Lease (and as otherwise required under this Mortgage) shall name Mortgagee as an "additional named insured" and/or "loss payee/mortgagee;" and (iii) the form of such insurance policies and amounts thereof shall at all times be in accordance with the terms of the Air Rights Lease and Mortgagee shall have the right to adjust and settle any insurance claim to the extent, if at all, permitted under the Air Rights Lease.

Section 6.13. Condemnation. So long as the indebtedness, or any part of it, secured by this Mortgage remains outstanding and this Mortgage remains of record: (i) tenant shall not terminate or cause the termination of the Air Rights Lease upon a Taking of all, substantially all, or any part of the Property without Mortgagee's consent and (ii) to the extent, if at all, permitted under the Air Rights Lease, Mortgagee shall be entitled to make a claim for the value of the Property (including, without limitation, the value of the Land, the Improvements, and the Leasehold Estate) and shall have the right to settle any claim with respect to the Property.

ARTICLE 7

MISCELLANEOUS

Section 7.1. Reconveyance by Mortgagee. Upon payment in full of all amounts due with respect to the Loan under the Loan Documents or a complete defeasance with respect to the Property which complies with the Loan Agreement (if the Loan Agreement provides for defeasance), Mortgagee shall release the lien of this Mortgage, or upon the request of Mortgagor, and at Mortgagor's expense, assign this Mortgage without recourse to Mortgagor's designee, or to the Person or Persons legally entitled thereto, by an instrument duly acknowledged in form for recording.

Section 7.2. Mortgagee's Discretion. Whenever pursuant to this Mortgage, Mortgagee exercises any right, option or election given to Mortgagee to approve or disapprove, or to consent to or withhold consent, or any arrangement or term is to be satisfactory to Mortgagee or is to be in Mortgagee's discretion, the decision of Mortgagee to approve or disapprove, consent or withhold consent, or to decide whether arrangements or terms are satisfactory or not satisfactory, or acceptable or not acceptable to Mortgagee in Mortgagee's discretion, shall (except as is otherwise specifically herein provided) be in the sole and absolute discretion of Mortgagee subject to Mortgagee's obligation under any legally applicable implied covenant of good faith and fair dealing.

Section 7.3. Notices. All notices, demands, consents, requests or other communications that are permitted or required to be given by any party to the other hereunder shall be in writing and given in the manner specified in Section 8.6 of the Loan Agreement.

Section 7.4. Amendments; Waivers; etc. This Mortgage cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in form for recording, signed by Mortgagor and Mortgagee.

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Section 7.5. Successors and Assigns. This Mortgage applies to, inures to the benefit of and binds Mortgagor, Mortgagee and Mortgagee and their respective successors and assigns, and shall run with the Land.

Section 7.6. Captions. The captions or headings at the beginning of each Article and Section hereof are for the convenience of the parties hereto and are not a part of this Mortgage.

Section 7.7. Severability. If any term or provision of this Mortgage or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Mortgage, or the application of such term or provision to Persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Mortgage shall be valid and enforceable to the maximum extent permitted by law. If any portion of the Loan Obligations shall for any reason not be secured by a valid and enforceable lien upon any part of the Property, then any payments made in respect of the Loan Obligations (whether voluntary or under foreclosure or other enforcement action or procedure or otherwise) shall, for purposes of this Mortgage (except to the extent otherwise required by applicable law) be deemed to be made (a) first, in respect of the portion of the Loan Obligations not secured by the lien of this Mortgage, (b) second, in respect of the portion of the Loan Obligations secured by the lien of this Mortgage, but which lien is on less than all of the Property, and (c) last, to the portion of the Loan Obligations secured by the lien of this Mortgage, and which lien is on all of the Property.

Section 7.8. Indemnity; Expenses. Except for actions by Mortgagor against Mortgagee or by Mortgagee against Mortgagor where Mortgagor is the prevailing party, Mortgagor will pay or reimburse Mortgagee for all reasonable attorneys' fees, costs and expenses incurred by Mortgagee in any suit, action, legal proceeding or dispute of any kind in which Mortgagee is made a party or appears as party plaintiff or defendant, affecting the Loan Obligations, this Mortgage or the interest created herein, or the Property, or any appeal thereof, including, without limitation, activities related to enforcement of the remedies of Mortgagee, activities related to protection of Mortgagee's collateral, any foreclosure action, any action commenced under Section 5.3(a)(ii), any condemnation action involving the Property or any action to protect the security hereof, any bankruptcy or other insolvency proceeding commenced by or against Mortgagor, or any lessee of the Property (or any part thereof), and any such amounts paid or incurred by Mortgagee shall be added to the Loan Obligations and shall be secured by this Mortgage. Subject, as to the specific matters covered in Section 2.13(c)(iii) of the Loan Agreement, to the limitations set forth in such Section, Mortgagor will indemnify, defend and hold Mortgagee harmless from and against all claims, damages, and expenses, including reasonable attorneys' fees and court costs, resulting from any action by a third party against Mortgagee relating to this Mortgage or the interest created herein, or the Property, including, without limitation, any action or proceeding claiming loss, damage or injury to person or property, or any action or proceeding claiming a violation of or liability under any Legal Requirements, including applicable Environmental Laws, provided Mortgagor shall not be required to indemnify Mortgagee for matters to the extent caused by Mortgagee's negligence, willful misconduct or fraud or breach of the Loan Documents by Mortgagee. Mortgagor acknowledges that it has undertaken the obligation to pay all intangibles taxes and documentary taxes now or hereafter due in connection with the Loan Obligations and the Loan Documents, and Mortgagor agrees to indemnify and hold Mortgagee harmless from any intangibles taxes and

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documentary stamp taxes, and any interest or penalties, which Mortgagee may hereafter be required to pay in connection with the Loan Obligations or Loan Documents. The agreements of this Section 7.8 shall expressly survive, in perpetuity, satisfaction of this Mortgage and repayment of the Loan Obligations, any release, reconveyance, discharge or foreclosure of this Mortgage, conveyance by deed in lieu of foreclosure, sale, and any subsequent transfer by Mortgagee's conveyance of the Property. The indemnification by Mortgagor of Mortgagee does not and shall not be deemed to limit or modify Mortgagor's insurance or other obligations under the Loan Documents and, Mortgagor's compliance with the insurance requirements under the Loan Documents shall not limit or modify Mortgagor's indemnification obligations under the Loan Documents. Mortgagor's duty to defend is independent of Mortgagor's duty to indemnify, and shall be applicable regardless of Mortgagor's independent liability for such claims, claims based on Mortgagee's strict liability or liability without fault, or Mortgagee's lack of detriment or payment of claims. At any stage in the claim or suit against Mortgagee, Mortgagee is entitled to obtain summary adjudication regarding Mortgagor's duty to defend.

Section 7.9. Estoppel Certificates. Mortgagor and Mortgagee each hereby agree at any time and from time to time up or not less than fifteen (15) days prior written notice from the other party to execute, acknowledge and deliver to the party specified in such notice, a statement, in writing, certifying that this Mortgage is unmodified and in full force and effect (or if there have been modifications, that the same, as modified, is in full force and effect and stating the modifications hereto), and stating whether or not, to the best knowledge of such certifying party, any Default or Event of Default has occurred, and, if so, specifying each such Default or Event of Default; provided, however, that it shall be a condition precedent to Mortgagee's obligation to deliver the statement pursuant to this Section 7.9, that Mortgagee shall have received, together with Mortgagor's request for such statement, an Officer's Certificate stating that no Default or Event of Default exists as of the date of such certificate (or specifying such Default or Event of Default).

Section 7.10. Applicable Law. This Mortgage shall be governed by and construed in accordance with the laws of the State in which the Property is located.

Section 7.11. Limitation of Interest. It is the intention of Mortgagor and Mortgagee to conform strictly to applicable usury laws. Accordingly, if the transactions contemplated hereby would be usurious under applicable law, then, in that event, notwithstanding anything to the contrary in any Loan Document, it is agreed as follows: (i) the aggregate of all consideration which constitutes interest under applicable law that is taken, reserved, contracted for, charged or received under any Loan Document or otherwise in connection with the Loan shall under no circumstances exceed the maximum amount of interest allowed by applicable law, and any excess shall be credited to principal by Mortgagee (or if the Loan shall have been paid in full, refunded to Mortgagor); and (ii) in the event that maturity of the Loan is accelerated by reason of an election by Mortgagee resulting from any default hereunder or otherwise, or in the event of any required or permitted prepayment, then such consideration that constitutes interest may never include more than the maximum amount of interest allowed by applicable law, and any interest in excess of the maximum amount of interest allowed by applicable law, if any, provided for in the Loan Documents or otherwise shall be cancelled automatically as of the date of such acceleration or prepayment and, if theretofore prepaid, shall be credited to principal (or if the

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principal portion of the Loan and any other amounts not constituting interest shall have been paid in full, refunded to Mortgagor.)

In determining whether or not the interest paid or payable under any specific contingency exceeds the maximum amount allowed by applicable law, Mortgagee shall, to the maximum extent permitted under applicable law (a) exclude voluntary prepayments and the effects thereof, and (b) amortize, prorate, allocate and spread, in equal parts, the total amount of interest throughout the entire contemplated term of the Loan so that the interest rate is uniform throughout the entire term of the Loan; provided, that if the Loan is paid and performed in full prior to the end of the full contemplated term hereof, and if the interest received for the actual period of existence thereof exceeds the maximum amount allowed by applicable law, Mortgagee shall refund to Mortgagor the amount of such excess, and in such event, Mortgagee shall not be subject to any penalties provided by any laws for contracting for, charging or receiving interest in excess of the maximum amount allowed by applicable law.

Section 7.12. Assignment. Mortgagee may assign, sell, securitize, participate, pledge and/or otherwise transfer all or any portion of Mortgagee's right, title and interest in, to and under this Mortgage and/or the other Loan Documents in one or more transactions as set forth in the Loan Agreement. All references to "Mortgagee" hereunder shall be deemed to include the assigns of Mortgagee including, without limitation, the trustee or servicer in any Secondary Market Transaction.

Section 7.13. Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Mortgagor under this Mortgage, the Note and all other Loan Documents.

Section 7.14. WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE HEREBY WAIVE ANY RIGHT THAT EITHER OF THEM MAY HAVE TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS MORTGAGE OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF MORTGAGOR AND/OR MORTGAGEE WITH RESPECT TO THE LOAN DOCUMENTS OR IN CONNECTION WITH THIS MORTGAGE OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS MORTGAGE OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH OF MORTGAGOR AND MORTGAGEE AGREE THAT THE OTHER MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF MORTGAGOR AND MORTGAGEE IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT OF MORTGAGEE TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN MORTGAGOR AND MORTGAGEE SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

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Section 7.15. Exculpation. This Mortgage and the obligations of Mortgagor hereunder are and shall be subject to and limited by the exculpation provisions of Section 8.14 of the Loan Agreement.

Section 7.16. Exhibits. The information set forth on the cover, heading and recitals hereof, and the Exhibits attached hereto, are hereby incorporated herein as a part of this Mortgage with the same effect as if set forth in the body hereof.

ARTICLE 8

NON-UNIFORM COVENANTS

Section 8.1. Use of Proceeds. The Borrower represents and agrees that the Indebtedness is exempt from the limitation upon the amount of interest that may be charged under 815 ILCS 205/4 for one or more of the reasons set forth in such statute, and the Indebtedness constitutes a business loan which comes within the purview of 815 ILCS 205/4.

Section 8.2. Waiver of Homestead and Redemption. Borrower releases and waives all rights under the homestead and exemption laws of the State of Illinois. Borrower acknowledges that the Property does not include "agricultural real estate" or "residential real estate" as those terms are defined in 735 ILCS 5/15-1202 and 5/15-1219. Pursuant to 735 ILCS 5/15-1601(b) Borrower waives any and all rights of redemption from sale under any order of foreclosure of this Mortgage or rights of redemption which may run to Borrower or any other "Owner of Redemption," as that term is defined in 735 ILCS 5/15-1212. Borrower waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law.

Section 8.3. Usury. Mortgagor represents and warrants that the amounts secured by this Mortgage will be used for the purposes specified in paragraph 815 ILCS 205/4(1)(c), and that the principal obligation secured hereby constitute a "business loan" within the purview of said paragraph.

Section 8.4. Illinois Collateral Protection Act. Unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by this Mortgage, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in the Property. This insurance may, but need not, protect Mortgagor's interest. The coverage that Mortgagee purchases may not pay any claim that Mortgagor may make any claim that is made against Borrower in connection with the Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Borrower has obtained insurance as required by this Mortgage. If Mortgagee purchases insurance for the Property, Mortgagor will be responsible for the costs of such insurance, including interest and any other charges that may be imposed in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Mortgage, the cost of such insurance shall be added to the Indebtedness secured hereby. The cost of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on its own.

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Section 8.5. Additional Remedies. The following provision shall be added to this Mortgage as Section 5.3(a)(iii):

“To commence and maintain an action or actions in any court of competent jurisdiction to foreclose this instrument as a mortgage or to obtain specified enforcement of the covenants of Mortgagor hereunder, and Mortgagor agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy and that for the purposes of any suit brought under this subsection, Mortgagor waives the defense of laches and any applicable statute of limitations.”

Section 8.6. Purchase by Mortgagee. Upon any foreclosure sale, Mortgagee may bid for and purchase the Property and shall be entitled to apply all or any part of any indebtedness or obligation secured hereby as a credit to the purchase price.

Section 8.7. Compliance with Illinois Mortgage Foreclosure Law. In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5 Sections 15-1101 et seq.) (herein called the “Act”), the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. Furthermore, if any provision of this Mortgage grants to Mortgagee any rights or remedies, upon default of Mortgagor, that 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 indebtedness secured by this Mortgage or by the judgment of the foreclosure.

Section 8.8. Indebtedness Secured. The indebtedness secured hereby will in no event exceed two hundred percent (200%) of (i) the total face amount of the Note (which face amount is \$166,000,000.00) plus (ii) the total interest which may hereafter accrue under the Note on such face amount plus (iii) all other amounts due or owing under the Loan Documents.

Section 8.9. Interpretation of Article 8. If there is a conflict between the terms of this Article 8 and the Mortgage, the terms of this Article 8 shall control.

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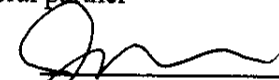
IN WITNESS WHEREOF, this Fee Mortgage, Leasehold Mortgage Assignment of Rents, Security Agreement and Fixture Filing has been duly executed by Mortgagor as of the day and year first above written.

MORTGAGOR

77 WEST WACKER DRIVE, L.L.C.

By: Prime Group Realty, L.P., its administrative member

By: Prime Group Realty Trust, its general partner

By: 
Name: Jeffrey A. Patterson
Title: President

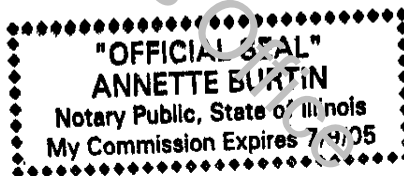
STATE OF Illinois)

COUNTY OF Cook)

On October ~~22~~ 2003, before me, the undersigned, a Notary Public, personally appeared Jeffrey A. Patterson, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Annette Burtin (Seal)



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EXHIBIT A

LEGAL DESCRIPTION

A. FEE SIMPLE AS TO PARCELS 1, 2, AND 4; SAID PARCELS 1, 2, AND 4 BEING DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 3 (EXCEPT THE EAST 20.50 FEET THEREOF); TOGETHER WITH THE NORTH 1.00 FOOT OF THE ORIGINAL 18-FOOT ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 3 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND

LOTS 1 TO 9, BOTH INCLUSIVE, IN THE SUBDIVISION OF LOT 4; TOGETHER WITH THE NORTH 1.50 FEET OF THE ORIGINAL 18-FOOT ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID SUBDIVISION OF LOT 4 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE WEST 1/2 OF NORTH GARVEY COURT (SAID NORTH GARVEY COURT BEING THE WEST 1/2 OF LOT 2 AND THE EAST 20.50 FEET OF LOT 3; TOGETHER WITH THE NORTH 1.00 FOOT OF THE ORIGINAL 18-FOOT ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF THE AFORESAID PARTS OF LOTS 2 AND 3; THE SOUTH LINE OF SAID 1.00 FOOT STRIP, BEING THE NORTH LINE OF WEST HADDOCK PLACE AS ESTABLISHED BY ORDINANCE PASSED SEPTEMBER 17, 1852) LYING ABOVE AN INCLINED PLANE HAVING AN ELEVATION OF +17.26 FEET ABOVE THE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF BLOCK 17 AND HAVING AN ELEVATION OF +21.23 FEET ABOVE THE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF WEST HADDOCK PLACE ALL IN BLOCK 17, (AS VACATED BY THE CITY OF CHICAGO IN AN ORDINANCE PASSED MARCH 21, 1990 AND RECORDED APRIL 11, 1990 AS DOCUMENT 90164868), IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF WEST HADDOCK PLACE AS ESTABLISHED BY ORDINANCE PASSED SEPTEMBER 17, 1852; TOGETHER WITH THE SOUTH 1.50 FEET OF THE ORIGINAL 18-FOOT ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 1 IN THE ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17; ALSO, THE SOUTH 1.00 FOOT OF SAID ORIGINAL 18-FOOT ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF LOT 6 IN BLOCK 17, ALL TAKEN AS ONE TRACT, LYING WEST OF THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 20.50 FEET OF LOT 3 IN SAID BLOCK 17 AND LYING EAST OF THE WEST LINE OF BLOCK 17 AND ITS EXTENSIONS, (AS VACATED BY THE CITY OF CHICAGO IN AN ORDINANCE PASSED MARCH 21, 1990 AND

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RECORDED APRIL 11, 1990 AS DOCUMENT 90164868) IN THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

B. THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(H) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 26, 1985 AND KNOWN AS TRUST NUMBER 66121, AS LESSOR, AND 77 WEST WACKER LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP, AS LESSEE, DATED MARCH 7, 1991, WHICH LEASE WAS RECORDED MARCH 18, 1991 AS DOCUMENT 91119739 WHICH DEMISED PARCEL 7 FOR A TERM OF YEARS AS SET FORTH THEREIN, AND DEMISES THE "APPURTENANT RIGHTS" SET FORTH IN PARCEL B OF EXHIBIT 'B' TO SAID LEASE OVER PARCEL 10 FOR SAID TERM.

MEMORANDUM OF ASSIGNMENT OF INTEREST IN LEASE AND SUBLEASE RECORDED OCTOBER 6, 1999 AS DOCUMENT 99946792 AND RE-RECORDED FEBRUARY 22, 2000 AS DOCUMENT 00129948 MADE BY AND BETWEEN 77 WEST WACKER LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP AND 77 WEST WACKER DRIVE L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, SAID PARCELS 7 AND 10 BEING DESCRIBED AS FOLLOWS:

PARCEL 7:

THE PROPERTY AND SPACE WHICH LIES BETWEEN HORIZONTAL PLANES WHICH ARE +50.63 FEET AND +80.63 FEET, RESPECTIVELY ABOVE THE CHICAGO CITY DATUM, AND WHICH IS ENCLOSED BY VERTICAL PLANES EXTENDING UPWARD FROM THE BOUNDARIES, AT THE SURFACE OF THE EARTH, OF THAT PART OF BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

ALL OF SUB-LOTS 1 TO 7 AND THE ALLEY IN THE ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO; ALSO, LOT 6 (EXCEPT THE EAST 20.00 FEET THEREOF) IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO ALL IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10:

THAT PART OF THE LAND DESCRIBED BELOW WHICH IS DEMISED AS APPURTENANT RIGHTS IN THE LEASE NOTED ABOVE:

THAT PART OF BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

ALL OF SUB-LOTS 1 TO 7, AND THE ALLEY IN THE ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO; ALSO LOT 6 (EXCEPT THE EAST 20.00 FEET THEREOF) IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO; ALL IN THE SOUTHEAST 1/4 OF SECTION 9,

TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART WHICH LIES BETWEEN HORIZONTAL PLANES, WHICH ARE 50.63 FEET AND 80.63 FEET, RESPECTIVELY, ABOVE CHICAGO DATUM.

C. AN EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1, 2, AND 4 CREATED BY THE GRANT OF EASEMENT RECORDED AS DOCUMENT 90164870 AS AMENDED BY DOCUMENT 91096330 FOR A SECTION OF AIR SPACE FOR PURPOSES OF CONSTRUCTING, OWNING, OPERATING,

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MAINTAINING, REPAIRING AND REPLACING THE PLAZA OVER PARCELS 3 AND 5, BEING DESCRIBED AS FOLLOWS:

PARCEL 3:

THAT PART OF THE EAST 1/2 OF NORTH GARVEY COURT (SAID NORTH GARVEY COURT BEING THE WEST 1/2 OF LOT 2 AND THE EAST 20.50 FEET OF LOT 3; TOGETHER WITH THE NORTH 1.00 FOOT OF THE ORIGINAL 18-FOOT ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF THE AFORESAID PARTS OF LOTS 2 AND 3, THE SOUTH LINE OF SAID 1.00 FOOT STRIP BEING THE NORTH LINE OF WEST HADDOCK PLACE AS ESTABLISHED BY ORDINANCE PASSED SEPTEMBER 17, 1852) LYING ABOVE AN INCLINED PLANE HAVING AN ELEVATION OF +17.26 FEET ABOVE THE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF BLOCK 17 AND HAVING AN ELEVATION OF +21.23 FEET ABOVE THE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF WEST HADDOCK PLACE AND LYING BELOW AN INCLINED PLANE HAVING AN ELEVATION OF +47.26 FEET ABOVE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF SAID BLOCK 17 AND HAVING AN ELEVATION OF +51.23 FEET ABOVE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF WEST HADDOCK PLACE, ALL IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF WEST HADDOCK PLACE AS ESTABLISHED BY ORDINANCE PASSED SEPTEMBER 17, 1852; TOGETHER WITH THE SOUTH 1.00 FOOT OF THE ORIGINAL 18-FOOT ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE OF THE WEST 1/2 OF LOT 7 AND THE NORTH LINE OF THE EAST 20.50 FEET OF LOT 6 ALL TAKEN AS ONE TRACT LYING EAST OF THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 20.50 FEET OF LOT 3 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, LYING WEST OF THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE WEST 1/2 OF LOT 2 IN SAID BLOCK 17, LYING ABOVE AN INCLINED PLANE, HAVING AN ELEVATION OF +21.23 FEET ABOVE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF WEST HADDOCK PLACE AFORESAID, AND HAVING AN ELEVATION OF +21.72 FEET ABOVE CHICAGO CITY DATUM, MEASURED ALONG THE SOUTH LINE OF THE ORIGINAL 18-FOOT ALLEY AFORESAID, AND LYING BELOW AN INCLINED PLANE, HAVING AN ELEVATION OF +71.23 FEET ABOVE CHICAGO CITY DATUM, MEASURED ALONG THE NORTH LINE OF WEST HADDOCK PLACE AFORESAID, AND HAVING AN ELEVATION OF +71.72 FEET ABOVE CHICAGO CITY DATUM, MEASURED ALONG THE SOUTH LINE OF THE ORIGINAL 18-FOOT ALLEY AFORESAID, ALL IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

D. EASEMENTS FOR SUPPORT AS CREATED BY GRANT OF EASEMENT RECORDED AS DOCUMENT 90164870 AS AMENDED BY DOCUMENT 91096330 OVER PARCEL 3, SAID PARCEL 6 BEING DESCRIBED

AS FOLLOWS:

PARCEL 6:

THAT PART OF GARVEY COURT DEPICTED IN EXHIBIT "B" OF THE GRANT OF EASEMENT RECORDED AS DOCUMENT 90164870 AS AMENDED BY DOCUMENT 91096330.

E. NON EXCLUSIVE EASEMENT FOR PEDESTRIAN ACCESS BETWEEN THE COVERED PEDESTRIAN WALKWAY (SURROUNDING THE EXTERIOR SIDES OF THE GRANTORS BUILDING) AND THE PLAZA AND FOR A JOINT ACCESS STAIRWAY CONNECTING THE PARTIES' PROPERTIES, AS SPECIFICALLY DESCRIBED IN SAID INSTRUMENT, AS CREATED BY EASEMENT AGREEMENT DATED DECEMBER 5, 1990 AND RECORDED AS DOCUMENT 91092145 MADE BY AND BETWEEN CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED

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NOVEMBER 12, 1986 AND KNOWN AS TRUST NO. 1088617 AND 77 WEST WACKER LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP, OVER PARCEL 8; SAID PARCEL 8 BEING DESCRIBED AS FOLLOWS:

PARCEL 8:

THAT PORTION OF THE LAND DESCRIBED BELOW (THE STAIRWAY LAND) SUBJECT TO THE EASEMENT SET FORTH IN "E" ABOVE:

LOT 1 AND THE EAST 1/2 OF LOT 2 IN BLOCK 17 OF THE ORIGINAL TOWN OF CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

A STRIP OF LAND LYING SOUTH OF AND ADJOINING LOT 1 AND THE EAST 1/2 OF LOT 2 IN BLOCK 17 OF THE ORIGINAL TOWN OF CHICAGO BOUNDED ON THE NORTH BY THE SOUTH LINE OF SAID LOTS AND ON THE SOUTH BY THE NORTH LINE OF PUBLIC ALLEY AS NARROWED BY ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CHICAGO PASSED SEPTEMBER 17, 1852, ALL IN COOK COUNTY, ILLINOIS.

F. EASEMENTS OVER PARCEL 9, AS SET FORTH IN AGREEMENT BY AND AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 26, 1985 AND KNOWN AS TRUST NUMBER 66121; 200 NORTH DEARBORN PARTNERSHIP, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 19, 1989 AND KNOWN AS TRUST NUMBER 11025-08 AND 77 WEST WACKER LIMITED PARTNERSHIP, DATED DECEMBER 31, 1990 AND RECORDED MARCH 18, 1991 AS DOCUMENT 91119736, FOR WALL OPENINGS; USING, CONSTRUCTING, MAINTAINING, REPAIRING, RECONSTRUCTING AND RENEWING THE PLAZA, AND EXTENDING AND CONTINUING THE PLAZA; AND FOR "WALL WORK" AS THEREIN DEFINED; SAID PARCEL 9 BEING DESCRIBED AS FOLLOWS:

PARCEL 9:

THAT PORTION OF THE LAND DESCRIBED BELOW (THE WALL LAND) SUBJECT TO THE EASEMENTS SET FORTH IN "F" ABOVE:

ALL OF SUB-LOTS 1 TO 7 AND THE ALLEY IN THE ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17

IN THE ORIGINAL TOWN OF CHICAGO; ALSO LOT 6 (EXCEPT THE EAST 20.00 FEET THEREOF) IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO ALL IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

G. SUPPORT AND INGRESS AND EGRESS EASEMENTS AS CREATED BY AGREEMENT DATED OCTOBER 22, 1991, AND RECORDED MARCH 26, 1992 AS DOCUMENT 92199746 AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 18, 1991, AND KNOWN AS TRUST NUMBER 52947, AND OTHERS OVER THOSE PORTIONS OF PARCELS 11A AND 11B, WHICH ARE SET FORTH IN SAID AGREEMENT; SAID PARCEL 11 BEING DESCRIBED BELOW.

H. CONSTRUCTION, REPAIR, SUPPORT, AND INGRESS AND EGRESS EASEMENTS AS CREATED BY AGREEMENT DATED OCTOBER 22, 1991, AND RECORDED NOVEMBER 12, 1991 AS DOCUMENT 91591893 AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 26, 1985, KNOWN AS TRUST NUMBER 66121, AND

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OTHERS OVER THOSE PORTIONS OF PARCEL 11A, WHICH ARE SET FORTH IN SAID AGREEMENT, SAID PARCEL 11 BEING DESCRIBED BELOW.

I. RIGHT TO PARK 169 CARS ON THOSE PORTIONS OF PARCEL 11B, AS SET FORTH IN PARKING AGREEMENT DATED OCTOBER 22, 1991 AND RECORDED APRIL 17, 1992 AS DOCUMENT 92280477 AMONG AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 18, 1991 AND KNOWN AS TRUST NUMBER 52947, 77 WEST WACKER LIMITED PARTNERSHIP, AND OTHERS, SAID PARCEL 11 BEING DESCRIBED, AS FOLLOWS:

PARCEL 11:

11A. ALL OF SUBLOTS 1 TO 7 AND THE ALLEY IN ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO;

ALSO

LOT 6 (EXCEPT THE EAST 20 FEET THEREOF) IN SAID BLOCK 17;

ALSO

ALL OF SUB-LOTS 1 TO 8 IN THE SUBDIVISION OF LOT 8 IN SAID BLOCK 17

ALL IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THE NORTH 111.00 FEET OF THE EAST 1/2 OF LOT 7 (AS SUCH EAST 1/2 IS MEASURED ALONG THE SOUTH LINE OF LOT 7), LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +22.00 FEET ABOVE CHICAGO CITY DATUM;

THE SOUTH 16.00 FEET OF THE NORTH 127.00 FEET OF THE EAST 1/2 OF LOT 7 (AS SUCH EAST 1/2 IS MEASURED ALONG THE SOUTH LINE OF LOT 7), LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +14.66 FEET ABOVE CHICAGO CITY DATUM;

THAT PART OF THE EAST 1/2 OF LOT 7 (AS SUCH EAST 1/2 IS MEASURED ALONG THE SOUTH LINE OF LOT 7) EXCEPT THE NORTH 127.00 FEET THEREOF, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +12.66 FEET ABOVE CHICAGO CITY DATUM;

THE EAST 20 FEET OF LOT 6 AND THE WEST 1/2 OF LOT 7 (AS SUCH WEST 1/2 IS MEASURED ALONG THE SOUTH LINE OF LOT 7), LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +29.00 FEET ABOVE CHICAGO CITY DATUM;

ALL IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

11B. LOT 27 IN LOOP TRANSPORTATION CENTER SUBDIVISION OF PART OF BLOCK 18 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Street Address: 77 West Wacker Drive, Chicago, IL

Permanent Tax ID #s: 17-09-421-006-000 (Part of Parcel A-1)
17-09-421-007-000 (Part of Parcel A-1)
17-09-421-008-000 (Part of Parcel A-1)
17-09-421-012-000 (Part of Parcel A-1)
17-09-421-013-000 (Part of Parcel A-1)
17-09-421-014-000 (Part of Parcel A-1)
17-09-421-015-000 (Part of Parcel A-1)
17-09-421-016-000 (Part of Parcel A-4)
17-09-421-018-000 (Part of Parcel A-4)
17-09-422-009-000 (Parcel A-2)

17-09-422-010-000 (Part of Parcel B.7)
17-09-422-011-000 (Part of Parcel B.7)
17-09-422-012-000 (Part of Parcel B.10)

Property of Cook County Clerk's Office

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Exhibit B

LEGAL DESCRIPTION (AIR RIGHTS LEASE)

THE PROPERTY AND SPACE WHICH LIES BETWEEN HORIZONTAL PLANES WHICH ARE +50.63 FEET AND +80.63 FEET, RESPECTIVELY ABOVE THE CHICAGO CITY DATUM, AND WHICH IS ENCLOSED BY VERTICAL PLANES EXTENDING UPWARD FROM THE BOUNDARIES, AT THE SURFACE OF THE EARTH, OF THAT PART OF BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

ALL OF SUB-LOTS 1 TO 7 AND THE ALLEY IN THE ASSESSOR'S DIVISION OF LOT 5 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO; ALSO, LOT 6 (EXCEPT THE EAST 20.00 FEET THEREOF) IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO ALL IN THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax ID #s: 17-09-422-001

17-09-422-002

17-09-422-003

17-09-422-004

17-09-422-005

17-09-422-006

17-09-422-007

17-09-422-010-0000

17-09-422-011-0000

17-09-422-012-0000

Address: 201 N. Clark Street, Chicago, IL

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Exhibit C

AIR RIGHTS LEASE

That certain leasehold estate, together with certain appurtenant rights, created by that certain Lease executed by: American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated November 26, 1985, and known as Trust No. 66121 (the "**Fee Owner**"), as lessor, and 77 West Wacker Limited Partnership, an Illinois limited partnership ("**Wacker Partnership**"), as lessee, dated March 7, 1991, which lease was recorded with the Cook County, Illinois Recorder of Deeds (the "**Recorder's Office**") on March 18, 1991, as document 91119739, as affected by that certain Memorandum of Assignment of Interest in Lease and Sublease recorded in the Recorder's Office on October 6, 1999, as document 99946792 and re-recorded in the Recorder's Office on February 22, 2000, as document 00129948 made by and between Wacker Partnership, as assignor and 77 West Wacker Drive L.L.C., a Delaware limited liability company, as assignee.

Recorder of Cook County Clerk's Office