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PREPARED BY, RECORDING REQUESTED BY,

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515 South Flower Street, 25th Floor
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When recorded return to:
Ms. Colleen Conley
National Commercial Services
First American Title Insurance
4801 E. Washington Street - Ste. 100
Phoenix, AZ 85034

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Property No. 757057

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

by and from

AMERCO REAL ESTATE COMPANY, "Mortgagor"

to

WELLS FARGO FOOTHILL, INC.,
in its capacity as administrative agent, "Mortgagee"

Dated as of March 1, 2004

Location:	4765 W 47th Street
Municipality:	Chicago South
County:	Cook
State:	Illinois

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MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (Illinois)

THIS MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is dated as of March 1, 2004, by and from AMERCO REAL ESTATE COMPANY, a Nevada corporation ("Mortgagor"), whose address is 2727 North Central Avenue, Phoenix, Arizona 85004 to WELLS FARGO FOOTHILL, INC., a California corporation, in its capacity as administrative agent ("Agent") pursuant to the Loan Agreement (as defined below), having an address at 2450 Colorado Avenue, Suite 3000 West, Santa Monica, California 90404 (Agent, together with its successors and assigns, is referred to herein as "Mortgagee").

RECITALS:

WHEREAS, Mortgagor is the fee owner of the real property and improvements described in Exhibit A attached hereto.

WHEREAS, AMERCO, a Nevada corporation (also referred to herein as the context requires as "Parent"), Mortgagor and the direct and indirect subsidiaries of Parent and Mortgagor which are parties thereto (Parent, Mortgagor and such subsidiaries are collectively referred to herein as "Borrowers"), Agent and the Lender Group (as defined in the Loan Agreement) have entered into that certain Loan and Security Agreement dated as of March 1, 2004 (as amended, restated, supplemented or otherwise modified heretofore or hereinafter from time to time, the "Loan Agreement"), which Loan Agreement provides for a revolving loan, a term loan and other extensions of credit in the principal amount as specified in said Loan Agreement up to a maximum principal amount, excluding interest, which shall be calculated at a variable rate pursuant to the terms of the Loan Agreement, of Five Hundred Fifty Million Dollars (\$550,000,000). Agent and the Lender Group are unwilling to enter into the Loan Agreement and make available to Borrowers the credit facilities provided therein unless Mortgagor, among other things, secures the Obligations of Borrowers under the Loan Agreement and the other Loan Documents (as defined in the Loan Agreement) by delivering this Mortgage.

WHEREAS, Mortgagor is receiving a good and valuable benefit, the sufficiency and receipt of which is hereby acknowledged, from Agent and Lender Group entering into the Loan Agreement with Borrowers.

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ARTICLE 1 DEFINITIONS

Section 1.1 Definitions. All capitalized terms used herein without definition shall have the respective meanings ascribed to them in the Loan Agreement. As used herein, the following terms shall have the following meanings:

(a) **“Event of Default”**: shall have the meaning ascribed to such term in Article 4 hereof.

(b) **“Indebtedness”**: All obligations of Mortgagor and any of the Borrowers to Mortgagee, including, without limitation, (1) the repayment of all amounts outstanding from time to time under the Loan Agreement and the other Loan Documents, with such indebtedness maturing on the Maturity Date (as defined in the Loan Agreement), including principal, interest (including all interest that, but for the provisions of the Bankruptcy Code, would have accrued), and other amounts which may now or hereafter be advanced as Advances, (2) the full and prompt performance of any and all repayment, fee, and indemnification obligations with respect to any Letters of Credit, (3) fees, costs, expenses, charges and indemnification obligations accrued, incurred or arising in connection with any Loan Document, (4) any and all future advances made pursuant to the terms of the Loan Agreement, and (5) all other payment Obligations. The Loan Agreement contains a revolving credit facility that permits Borrowers to borrow certain principal amounts, repay all or a portion of such principal amounts, and reborrow the amounts previously paid to Mortgagee, all upon satisfaction of certain conditions stated in the Loan Agreement. This Mortgage secures all Advances and re-advances under the revolving credit feature of the Loan Agreement.

(c) **“Mortgaged Property”**: All of Mortgagor’s interest in (1) the fee interest in the real property described in Exhibit A attached hereto and incorporated herein by this reference, together with any greater estate therein as hereafter may be acquired by Mortgagor (the **“Land”**), (2) all improvements now owned or hereafter acquired by Mortgagor, now or at any time situated, placed or constructed upon the Land (the **“Improvements”**; the Land and Improvements are collectively referred to herein as the **“Premises”**), (3) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter attached to or installed in any of the Improvements or the Land, and water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements (the **“Fixtures”**), (4) all reserves, escrows or impounds required under the Loan Agreement and all deposit accounts maintained by Mortgagor with respect to the Mortgaged Property (the **“Deposit Accounts”**), (5) all existing and future leases, subleases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in effect) which grant to any Person a possessory interest in, or the right to use or occupy, all or any part of the Mortgaged Property,

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whether made before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code, together with any extension, renewal or replacement of the same and together with all related security and other deposits (the "**Leases**"), (6) all of the rents, additional rents, revenues, royalties, income, proceeds, profits, early termination fees or payments, security and other types of deposits, and other benefits paid or payable by parties to the Leases for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property or any part thereof, whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (the "**Rents**"), (7) all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guarantees, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Mortgaged Property (the "**Property Agreements**"), (8) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, (9) all property tax refunds, utility refunds and rebates, earned or received at any time (the "**Tax Refunds**"), (10) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof (the "**Proceeds**"), (11) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor (the "**Insurance**"), (12) all of Mortgagor's right, title and interest in and to any awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Land, Improvements or Fixtures (the "**Condemnation Awards**"), (13) all of Mortgagor's rights to appear and defend any action or proceeding brought with respect to the Mortgaged Property and to commence any action or proceeding to protect the interest of Mortgagor in the Mortgaged Property, and (14) all rights, powers, privileges, options and other benefits of Mortgagor as lessor under the Leases, including, without limitation, the immediate and continuing right to claim for, receive, collect and receive all Rents payable or receivable under the Leases or pursuant thereto (and to apply the same to the payment of the Indebtedness and the Obligations), and to do all other things which Mortgagor or any lessor is or may become entitled to do under the Leases. As used in this Mortgage, the term "Mortgaged Property" shall mean all or, where the context