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Eugene "Gene" Moore Fee: \$108.50
Cook County Recorder of Deeds
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This instrument was prepared by and when recorded, please return to:

George N. Gilkerson, Jr.
Dykema Gossett Rooks Pitts PLLC
10 South Wacker Drive
Suite 2300
Chicago, Illinois 60606



W/ (c) b (s) a r e c o r d e d

**MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF RENTS AND LEASES**
(Adjustable Rate Note)

THIS MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF RENTS AND LEASES ("**Mortgage**") is dated and effective as of February ²⁴, 2005, by and between **Parcel C Land, L.L.C.**, an Illinois limited liability company ("**Mortgagor**"), whose address is Parcel C Land, L.L.C., c/o Enterprise Companies, 600 W. Chicago Ave, Suite 570, Chicago, IL 60610, and **National City Bank of the Midwest**, a national banking association ("**Lender**"), having its principal offices at 2021 Spring Road, Suite 600 Oakbrook, Illinois 60523, Attention: Katherine D. Wolkow.

RECITALS.

A. Mortgagor has executed and delivered to Lender a Secured Promissory Note dated as of the date of this Mortgage in the principal sum of Five Million Three Hundred and Thirty Thousand Dollars and No/100 (\$5,330,000.00) (together with all extensions, renewals, amendments, modifications and replacements and substitutes therefor, the "**Note**"), pursuant to which Mortgagor promises to pay the principal sum, together with interest on the balance of the principal from time to time outstanding and unpaid at the rates and at the times specified in the Note, with a maturity of November ²⁴, 2005, with respect to all principal and interest not required to be sooner paid, unless the maturity date is extended pursuant to the terms of the Note. The Note provides, among other things, that interest on the principal amount outstanding from time to time will be paid at a fluctuating rate, which rate shall be determined in accordance with its terms. Capitalized terms not specifically defined elsewhere in this Mortgage have the meanings set forth in the Environmental Indemnity Agreement executed by Mortgagor and Guarantor dated as of the date of this Mortgage.

B. Lender requires that Mortgagor execute and deliver this Mortgage to secure the payment and performance of the obligations and duties of Mortgagor under the Note and all other documents, agreements and instruments executed by Mortgagor.

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NOW, THEREFORE, to secure:

- (i) the payment when and as due and payable of the principal sum of and interest on the Note and any extensions, renewals, modifications and substitutes therefor,
- (ii) the payment of all other indebtedness that this Mortgage secures pursuant to its terms or that is payable under the terms of any of the Loan Documents, and
- (iii) the performance and observance of the covenants and agreements contained in and the payment of all obligations and liabilities of Mortgagor under this Mortgage and/or the Loan Documents (all of the indebtedness, obligations, agreements and liabilities identified in clauses (i), (ii) and (iii) being referred to as the "**Obligations**");

ARTICLE 1. GRANT OF MORTGAGE

1.1 Mortgage. Mortgagor does by these presents MORTGAGE, GRANT, CONVEY, TRANSFER, BARGAIN, WARRANT, ALIEN, PLEDGE, SELL AND ASSIGN to Lender, its successors and assigns forever, the real estate described in Exhibit A attached hereto and made a part hereof (the "**Real Estate**") and all of Mortgagor's estate, right, title and interest, situated in Cook County, Illinois

TOGETHER WITH:

(a) **Reversions.** All estate, right, title, and interest of Mortgagor, if any, including any after-acquired title or reversion, in and to the beds of the ways, streets, avenues, vaults, roadways, strips and gores, and alleys adjoining or within the boundaries of the Real Estate;

(b) **Other Property Rights.** All and singular the tenements, hereditaments, easements, licenses, minerals, appurtenances, passages, waters, water courses riparian, irrigation and drainage rights, and other rights, liberties and privileges in any way now or hereafter appertaining, including homestead and any other claim at law or in equity as well as any after-acquired title, franchise, or license and the reversion and reversions and remainder and remainders; property and rights, if any, which by the express provisions of this Mortgage are required to be subjected to the lien and any additional property and rights that from time to time, by installation or writing of any kind, may be subjected to the lien by Mortgagor or by anyone on Mortgagor's behalf;

(c) **Access Rights.** All rights in and to common areas and access roads on adjacent land heretofore or hereafter granted to Mortgagor and any after-acquired title or reversion;

(d) **Improvements.** All buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, alteration, and repairs of any improvements now or hereafter erected thereon, all

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of which materials shall be deemed to be included within the Real Estate immediately upon the delivery to the Real Estate (The property described in this Section (d) is referred to as the "Improvements");

(e) Fixtures. All fixtures and personal property now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the Real Estate; furniture and furnishings used in the operations of the Premises; and all additions and renewals or replacements or articles in substitution therefor, whether or not the same are or shall be attached to the building or buildings in any manner (The property described in this Section (e) is referred to as the "Fixtures");

(f) Proceeds. All proceeds or sums payable in lieu of or as compensation for the loss of or damage to the Real Estate and Improvements, all rights in and to all present and future fire and other insurance policies pertaining to the Real Estate and Improvements, any sums at any time on deposit for the benefit of Lender or Mortgagor or held by Lender (whether deposited by or on behalf of Mortgagor or anyone else) pursuant to any of the provisions of this Mortgage and all awards, compensation, damages and/or proceeds paid or to be paid in connection with, or in lieu of, any condemnation, eminent domain, change of grade or similar proceeding for the taking or for the degradation in the value of all or any part of the Real Estate and Improvements; and

(g) Documents and Intangibles. All contracts, documents, agreements, contract rights and general intangibles relating to design, development, operation, construction upon, management, leasing, sale and use of the Real Estate and Improvements, including:

- (i) all names under which or by which the Real Estate and/or Improvements may at any time be owned and operated, or any variation thereof (except Museum Park, Museum Park East, and any derivative of either of the foregoing and Central Station and any derivative of the foregoing).
- (ii) , and all goodwill in any way relating to the Real Estate and Improvements and all service marks and logo types used in connection therewith,
- (iii) all permits, licenses, authorizations, variances, land use entitlements, approvals, consents, clearances and rights obtained from governmental agencies or other Governmental Authorities issued or obtained in connection with the Real Estate and/or Improvements,
- (iv) all permits, licenses, approvals, consents, authorizations, franchises and agreements issued or obtained in connection with the development, construction upon, use, occupation, leasing, sale or operation of the Real Estate and/or Improvements,
- (v) all materials prepared for filing or filed with any governmental agency or other Governmental Authority,

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- (vi) all plans, specifications, drawings, maps, surveys, studies, architectural, engineering and construction contracts, management and leasing contracts and other agreements and documents, of whatever kind or character, relating to the use, construction upon, occupation, leasing, sale or operation of the Real Estate, the Improvements, and/or the Fixtures, whether now existing or later entered into, and in, to and under any amendments, supplements, modifications and additions, extensions and renewals and substitutions, and
- (vii) the books and records of Mortgagor relating to design, development, construction, operation or management of the Real Estate and/or Improvements,

it being mutually agreed, intended and declared that all the property shall, so far as permitted by applicable laws be deemed to form a part and parcel of the pledged Real Estate and for the purpose of this Mortgage to be real estate, and covered by this Mortgage. The Real Estate, Fixtures and Improvements and all of the other property described in granting clauses (a) through (g) above are collectively referred to as the "**Premises.**"

ARTICLE 2. MORTGAGE COVENANTS

2.1 Incorporation of Recitals. The recitals are incorporated as if fully restated.

2.2 Payment of Principal and Interest. Mortgagor pledges the Premises to secure the prompt payment, when and as due and payable, of the Obligations.

2.3 Taxes and Other Charges.

(a) **Payment of Taxes.** Mortgagor shall pay, when first due and owing, all general taxes, special taxes, special assessments, water charges, sewer service charges, association charges, and all other charges of whatever kind, ordinary or extraordinary, whether public or private, which may be levied or imposed against the Premises, and if requested by Lender, shall furnish to Lender official receipts therefor within thirty (30) days after payment. Mortgagor shall also pay when due all charges incurred for the benefit of the Premises for utilities, including energy, fuel, gas, electricity, water, sewer, and garbage removal, whether or not the charges are liens against the Premises.

(b) **Optional Tax Escrow.** Upon the occurrence of an Event of Default and notice by Lender, Mortgagor shall deposit at the place Lender may from time to time in writing appoint, and in the absence of appointment, then at the office of Lender, commencing on the first day of the first month after request therefor by Lender, and on the first day of each month thereafter until the Obligations are fully paid, a sum equal to one-twelfth on the last total annual taxes and assessments for the last ascertainable year (general and special) on the Premises (unless taxes are based upon assessments which exclude the Improvements or any part now constructed, or to be

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constructed, in which event the amount of deposits shall be based upon Lender's estimate as to the amount of taxes and assessments to be levied and assessed).

(c) Additional Escrow. In addition, Mortgagor shall, concurrently with the initial deposit made pursuant to Section 2.3(b), also deposit with Lender an additional amount as Lender may reasonably determine is necessary to enable Lender to pay the annual taxes and assessments on the Premises prior to delinquency. The deposits need not be kept separate and apart, and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds deposited are insufficient to pay any taxes or assessments (general and special) for any year when the same shall become due and payable, Mortgagor shall, within ten (10) days after receipt of demand therefor, deposit additional funds as may be necessary to pay taxes and assessments (general and special) in full. If the funds deposited exceed the amount required to pay taxes and assessments (general and special) for any year, the excess shall be applied on subsequent deposits. Any funds deposited with Lender pursuant to this Section 2.3(c) shall bear interest at a rate not less than the lowest rate offered by Lender to its commercial customers in the ordinary course of business from time to time on demand deposit accounts.

(d) Evidence of Payment. Unless Mortgagor is making deposits with Lender as provided in Sections 2.3(b) and 2.3(c), receipts showing and evidencing payment of all taxes and assessments (general and special) levied in respect of the Premises shall be provided to Lender within thirty (30) days after the due date for payment of same.

2.4 Insurance; Casualty Loss.

(a) Required Insurance Coverages. Mortgagor shall provide or cause to be provided to Lender insurance policies, which insurance must be in effect at all times during the term of the Loan, in amounts, in form, with deductibles and issued by companies satisfactory to Lender and qualified to do business in the State of Illinois, for

- (i) Comprehensive general public liability insurance in an amount not less than Five Million Dollars (\$5,000,000);
- (ii) Workers' compensation insurance and employer's liability insurance for Mortgagor and all contractors and subcontractors in amounts as may be required by statute;
- (iii) Flood Insurance if the Land is located in an area designated by the Federal Emergency Management Agency or any other applicable governmental or quasi-governmental authority having jurisdiction over the Premises as a special flood hazard area;
- (iv) Contractual liability insurance coverage to fully cover Mortgagor's indemnification obligations provided in the Loan Documents; and
- (v) other insurance coverages as Lender may require.

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(b) Blanket Policies; Renewals. All of the requirements for insurance coverage may be satisfied by a blanket or umbrella insurance policy, provided it is acceptable to Lender. Mortgagor shall deliver renewal policies of required insurance, together with written evidence that premiums for all policies have been paid in full at least thirty (30) days prior to the expiration of the then current policy.

(c) Policy Requirements. All required policies shall provide that the insurance shall not be canceled (including for non-payment) or modified without at least thirty (30) days' prior written notice from the insurance carrier to Lender and shall provide that no claims shall be paid without at least ten (10) days prior written notice to Lender. Upon Lender's request, Mortgagor shall furnish evidence satisfactory to Lender that workers' compensation insurance and public liability insurance have been obtained and are being maintained by Mortgagor and by those parties maintaining insurance policies under which Mortgagor is named as an additional insured, in amounts and with companies satisfactory to Lender.

(d) Insurance Proceeds. In the event of any loss covered by the insurance, Mortgagor shall immediately notify Lender in writing, and Mortgagor hereby authorizes and directs each and every insurance company concerned to make payments for any loss directly and solely to Lender (which may, but need not, make proof of loss). Lender is authorized to adjust, collect, and compromise in its discretion all claims under all policies. Mortgagor shall sign, upon demand by Lender, all receipts, vouchers, and releases required by the insurance companies. After deducting any costs of collection, Lender may use or apply the proceeds, at its sole option,

- (i) as a credit upon any portion of the Note, or
- (ii) to repairing and restoring the Improvements, in which event Lender shall not be obliged to see to the proper application thereof nor shall the released amount used for restoration be deemed a payment on the Note, or
- (iii) to deliver same to Mortgagor.

(e) Application of Balance of Proceeds. Notwithstanding anything contained in the preceding paragraph to the contrary, provided and only so long as no Event of Default has occurred or is continuing, and no event has occurred, and no condition exists, that, with the giving of notice or lapse of time, or both, would constitute an Event of Default, and provided further that the proceeds of the insurance are sufficient, in Lender's judgment, after first deducting and paying the reasonable expenses, if any, incurred by Lender in the collection of proceeds, to fully restore, repair and replace the damaged portions of the Premises and to otherwise pay all costs and related expenses (or if the proceeds are insufficient, Mortgagor shall deposit the entire amount of any deficiency with Lender or make other arrangements satisfactory to Lender to pay the deficiency) and that the insurance company shall not claim that, notwithstanding payment to Lender, the insurance company has no liability to pay any or some portion of the proceeds to Mortgagor, then the balance of the proceeds will be held and disbursed by Lender for the purposes of the repair, restoration, building or rebuilding of the Premises. In the event proceeds are applied to restoring the Improvements, the proceeds shall be made available, from time to time, upon Lender being furnished with satisfactory evidence of the

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estimated cost of restoration and with architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments as Lender may reasonably require and approve. If the estimated cost of the work exceeds ten percent (10%) of the original principal amount of the Obligations, Mortgagor shall furnish Lender with all plans and specifications for rebuilding or restoration as Lender may require and approve. Disbursements of proceeds from time to time shall be subject to the restriction as Lender may require regarding retainage. At all times the undisbursed balance of the proceeds remaining in the hands of Lender shall be at least sufficient to pay for the cost of completion of work, free and clear of any liens. Any funds deposited with Lender pursuant to this Section 2.4(e) shall bear interest at a rate not less than the lowest rate offered by Bank to its commercial customers in the ordinary course of business from time to time on demand deposit accounts.

(f) Assignment of Policies. In the event of foreclosure of this Mortgage, or other transfer of title to the Premises in extinguishment of the Obligations, all right, title, and interest of Mortgagor, in and to any insurance policies then in force, and any claims or proceeds shall pass to Lender or any purchaser or grantee.

(g) Optional Insurance Escrow. Upon the occurrence of an Event of Default and upon notice from Lender, Mortgagor shall deposit at the place as Lender may from time to time in writing appoint, and in the absence of an appointment, then at the office of Lender, commencing on the first day of the first month after request therefor by Lender, and on the first day of each month thereafter until the Obligations are fully paid, a sum equal to one-twelfth of the insurance premiums on the Premises.

(h) Additional Escrow. In addition, Mortgagor shall, concurrently with the initial deposit made pursuant to Section 2.4(g), also deposit with Lender an additional amount as Lender may reasonably determine is necessary to enable Lender to pay the annual insurance premiums on the Premises prior to delinquency. Deposits need not be kept separate and apart, and are to be used for the payment of insurance on the Premises next due and payable when they become due. If the deposited funds are insufficient to pay any insurance for any year when the same shall become due and payable, Mortgagor shall, within ten (10) days after receipt of demand therefor, deposit additional funds as may be necessary to pay the premiums in full. If the funds deposited exceed the amount required to pay premiums, the excess shall be applied on subsequent deposits. Any funds deposited with Lender pursuant to this Section 2.4(h) shall bear interest at a rate not less than the lowest rate offered by Bank to its commercial customers in the ordinary course of business from time to time on demand deposit accounts.

(i) Evidence of Payment. Unless Mortgagor is making deposits with Lender as provided in Sections 2.4(g) and 2.4(h), receipts showing and evidencing payment of all premiums shall be provided to Lender within thirty (30) days after the due date for payment of same.

2.5 Preservation, Restoration and Use of Premises.

(a) Preservation. No Improvement shall be altered, removed, or demolished nor shall any fixtures, appliances or other personal property subject to the lien, on, in or about the Improvements be severed, removed, sold, encumbered or mortgaged, without the prior written

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consent of Lender. In the event of the demolition or destruction in whole or in part of any of the fixtures, chattels, or articles of covered personal property or by any separate security agreement, the same shall be replaced promptly by similar fixtures, chattels, and articles of personal property at least equal in quality and condition to those replaced, free from any security interest in or encumbrances thereon or reservation of title.

(b) Restoration. Mortgagor shall promptly repair, restore, or rebuild any Improvements on the Premises that may become damaged or be destroyed; provided, however, that if Lender has elected to apply insurance loss proceeds toward payment of the Obligations as provided in Sections 2.4(d) and 2.4(e), then the provisions of this sentence shall not apply. The Improvements shall be restored or rebuilt as to be of at least equal value and substantially the same character as prior to the damage or destruction.

(c) No Waste. Mortgagor shall not permit, commit, or suffer any waste, impairment or deterioration of the Premises or any part or improvement, and shall keep and maintain the Premises and every part in good repair and condition and effect repairs that Lender may require, and, from time to time, make all needful and proper replacements and additions so that the Improvements will, at all times, be in good condition, fit and proper for the respective purposes for which they were originally erected or installed. Mortgagor shall not suffer or permit the Premises to be abandoned or to be used for a purpose other than that for which the Premises are presently used, or represented to Lender to be used.

(d) Use Restrictions. Mortgagor shall not subject the Premises to any use covenants or restrictions and shall not initiate, join in or consent to any change in any existing private restrictive covenant, zoning ordinance, or other public or private restriction limiting or defining the uses which may be made of or the kind of improvements that can be constructed or placed on the Premises or any part, and shall promptly notify Lender of, and appear in and defend, at its sole cost and expense, any proceedings seeking to effect any of the foregoing.

(e) Plan Approval. No improvement on the Real Estate or on land adjoining the Real Estate that is owned or controlled by Mortgagor shall be constructed unless plans and specifications therefor have been first submitted to Lender and approved by it as entailing no prejudice to the Obligations or the security therefor. Mortgagor shall not cause or permit the person, firm or other entity responsible for the management of the Premises to be changed without Lender's prior written consent.

2.6 Compliance with Governmental and Other Requirements.

(a) Compliance. Mortgagor shall comply with all applicable laws relating to the Premises or the use thereof and shall observe and comply with all conditions and requirements necessary to maintain in force the insurance required under Section 2.4 and to preserve and extend any rights, consents, licenses, permits, privileges, franchises and concessions (including rights, consents, licenses, permits, privileges, franchises and concessions relating to land use development, landmark preservation, construction, access, water rights, noise, pollution, zoning variances, special exceptions and nonconforming uses) that are applicable to the Premises or

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which have been granted to or contracted for by Mortgagor in connection with any existing or presently contemplated use of the Premises.

(b) Lender's Approval of Changes. In the event that any Improvements must be altered or removed to enable Mortgagor to comply with the provisions of this Section 2.6, Mortgagor shall not commence any alterations or removals without Lender's prior approval of the need therefor and the plans and specifications. After approval, Mortgagor, at his sole cost and expense, shall immediately effect the alterations or removal required and approved by Lender. Mortgagor shall not by act or omission permit any building or other improvement on land not subject to the lien of this Mortgage to encroach onto or otherwise rely upon the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and Mortgagor assigns to Lender any rights to give consent for all or any portion of the Premises or any interest therein.

(c) No Encroachments. No Improvement shall encroach onto or otherwise rely upon any land not subject to the lien of this Mortgage to fulfill any governmental or municipal requirement. Mortgagor shall not by act or omission impair the integrity of the Premises as zoned and permitted by the City of Chicago. Any act or omission by Mortgagor that would result in a violation of any of the provisions of this Section 2.6 shall be void. Mortgagor shall duly and punctually perform and comply with all covenants and conditions expressed as binding upon it under any recorded document or any other agreement of any nature whatsoever binding upon it which pertains to the Premises.

2.7 Liens, Encumbrances and Transfers of Ownership.

(a) No Liens. Mortgagor shall keep the Premises free from liens of mechanics and materialmen and from all other liens, charges, and encumbrances of whatever nature regardless of:

- (i) whether the same arise voluntarily or involuntarily on the part of Mortgagor; and
- (ii) whether the same are subordinate to, prior to, or on a parity with the lien of this Mortgage, and shall furnish to Lender satisfactory evidence of the payment and discharge of any liens, charges, and encumbrances, asserted or claimed to exist against the Premises, except for any lien or encumbrance expressly consented to by Lender, with respect to which Mortgagor shall pay, when due, the related obligations, and upon Lender's request, furnish to Lender satisfactory evidence of payment or payments.

(b) Subordination of Liens. Without in any way limiting Lender's right to withhold its consent to Mortgagor granting or creating a lien against all or any part of the Premises that is subordinate to the lien of this Mortgage, any lien for which consent is given shall be subject and subordinate to all leases pertaining to the Premises whether then in existence or thereafter arising, and further subject to any renewals, extensions, modifications, releases, increases, changes or exchanges pertaining to the Obligations, without the consent of any subordinate lien

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holder and without any obligation to give notice of any kind, regardless of whether or not expressed in the consent or in the document granting the subordinate lien.

2.8 Stamp Tax. If at any time the United States of America or any state, local or municipal government shall require Internal Revenue or other documentary stamps on this Mortgage or on the Note, or shall otherwise impose a tax or impose an assessment on this Mortgage or on the Note or shall require payment of an interest equalization tax upon the Obligations, then the principal of the Obligations and the accrued interest shall be and become due and payable at the election of Lender thirty (30) days after the mailing of notice of election to Mortgagor. However, the election shall be unavailing and this Mortgage and the Note shall be and remain in effect if Mortgagor lawfully may pay for any stamps or tax, including interest and penalties thereon, to or on behalf of Lender and Mortgagor does in fact pay, when payable, for all stamps or tax, as the case may be, including interest and penalties thereon.

2.9 Effect of Change in Laws Regarding Taxation. In the event of the enactment, after the date of this Mortgage, of any Law of the United States of America or of the State of Illinois that deducts from the value of the land for the purpose of taxation any lien thereon, or imposing upon Lender the payment of the whole or any part of the taxes or assessments or charges or liens required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Lender's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the Obligations or the holder, then, and in any event, Mortgagor, upon demand by Lender, shall pay the taxes or assessments, or reimburse Lender therefor. If, however, in the opinion of counsel for Lender:

(a) it might be unlawful to require Mortgagor to make payment, or

(b) the making of payment might result in the imposition of interest beyond the maximum amount permitted by applicable law,

then, and in any event, Lender may elect, by notice in writing given to Mortgagor, to declare all of the Obligations to be and become due and payable within thirty (30) days from the giving of notice.

Notwithstanding the foregoing, Mortgagor shall not be obligated to pay any portion of Lender's federal or state income tax.

2.10 Authority. Mortgagor is lawfully seized of the Premises, and the same are free from all liens and encumbrances except for exceptions as shall be permitted by Lender.

2.11 Eminent Domain.

(a) **Notice of Proceeding.** Mortgagor shall give Lender immediate notice of any action or proceeding for the taking through condemnation of all or any part of the Premises, including severance and consequential damage and change in grade of streets, and shall deliver to Lender copies of any papers served in connection with any action or proceeding.

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(b) Awards to Lender. Lender is authorized, at its option, to commence, appear in and prosecute, through counsel selected by Lender, in its own or in Mortgagor's name, any action or proceeding. All compensation, awards, damages, claims, rights of action and proceeds and the right (collectively "Awards") are assigned by Mortgagor to Lender and Lender is authorized to collect and receive from any Governmental Authority any Awards heretofore or hereafter made or to be made to the present and all subsequent owners of the Premises by any Governmental Authority for the taking, by condemnation or eminent domain, assigned from Mortgagor to Lender. Lender is authorized to give appropriate receipts and acquittances. Mortgagor shall make, execute and deliver to Lender at any time or times upon request, free, clear, and discharged of any encumbrances of any kind whatsoever, any further assignments and instruments deemed necessary by Lender for the purpose of validly and sufficiently assigning to Lender all Awards heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any proceeding.

(c) Application. The proceeds of all Awards shall be paid to Lender and may be applied by Lender, at its option, after the payment of all of its expenses in connection with proceedings, including costs and reasonable attorneys' fees, to the reduction of the Obligations or to restoring the Improvements (in which event the same shall be paid out in the same manner as is provided with respect to insurance proceeds in Sections 2.4(d) and 2.4(e)), all without affecting the security interest created by this Mortgage. No interest shall be allowed to Mortgagor on any Award paid to or held by Lender. Mortgagor shall execute further assignments of any Awards as Lender may require.

2.12 Right to Contest Taxes and Mechanics' Liens. The obligations of Mortgagor under Sections 2.3 and 2.7 are subject to the rights Mortgagor shall have to contest in good faith the validity or amount of any tax or assessment or lien arising from any work performed at or materials furnished to the Premises which right, however, is conditional upon:

(a) Any contest having the effect of preventing the collection of the tax, assessment or lien so contested and the sale or forfeiture of the Premises to satisfy the same,

(b) Mortgagor giving Lender written notice of his intention to contest the same in a timely manner, which, with respect to any contested tax or assessment, means before any tax, assessment or lien has been increased by any penalties or costs, and with respect to any contested mechanic's lien claim, means within ten (10) days after Mortgagor receives actual notice of the filing thereof,

(c) Mortgagor either causing any contested matter to be insured over by a title insurer qualified to do business in the State of Illinois and acceptable to Lender pursuant to an endorsement to the title insurance policy in form and substance reasonably acceptable to Lender or making and thereafter maintaining with Lender or other depository as Lender may designate, a deposit of cash (or United States government securities, in discount form, or other security as may, in Lender's sole discretion, be acceptable to Lender, and in either case having a present value equal to the amount herein specified) in an amount not less than 150% of the amount which, in Lender's sole judgment, determined from time to time, shall be sufficient to pay in full any contested tax, assessment or lien and penalties, costs and interest that may become due

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thereon in the event of a final determination adverse to Mortgagor or in the event Mortgagor fails to prosecute any contest as required, and

(d) Mortgagor diligently prosecuting any contest by appropriate legal proceedings. In the event Mortgagor shall fail to prosecute any contest with reasonable diligence or shall fail to maintain sufficient funds, or other security on deposit as hereinabove provided, Lender may at its option, liquidate the securities deposited with Lender, and apply the proceeds and other monies deposited with Lender in payment of, or on account of, any taxes, assessments, or liens or any portion thereof then unpaid, including the payment of all penalties and interest thereon.

2.13 Bank Accounts. Until such time as the Note is paid in full, Mortgagor shall maintain and cause the Property manager to maintain all bank accounts relevant to the Premises and Obligations with Lender.

2.14 Reporting Requirements. Information Covenants.

(a) Mortgagor shall keep and maintain or will cause to be kept and maintained, on a fiscal year basis in accordance with GAAP (without audit procedures or footnotes) customarily used in the real estate industry, complete and accurate books, accounts and records reflecting all of the financial affairs of Mortgagor, including earnings and expenses in connection with the Premises or in connection with any services, equipment or furnishings provided in connection with the operation of the Premises, and, without expense to Lender, shall deliver to Lender annually:

- (i) within ninety (90) days after the close of each of Mortgagor's fiscal years, a complete copy of the financial statements of Mortgagor for the immediately preceding fiscal year of Mortgagor containing a balance sheet (which shall disclose all contingent liabilities), a statement of operations, and a statement of cash flows, in each case prepared on the accrual basis of accounting and in accordance with GAAP. The financial statements shall be prepared in reasonable detail and shall be signed and certified by the Mortgagor.
- (ii) a copy of that Mortgagor's federal income tax return with thirty (30) days after its filing.

In addition, Mortgagor shall deliver to Lender within thirty (90) days after the end of each fiscal quarter of Mortgagor a complete copy of the financial statements of Mortgagor for the period from the beginning of the current fiscal year to the end of the fiscal quarter, containing a balance sheet and a statement of operations, in each case prepared on the accrual basis of accounting, and prepared by Mortgagor in accordance with GAAP. Lender or its designee will be permitted, upon not less than ten (10) days prior notice to Mortgagor, to examine the books and records of Mortgagor and all supporting vouchers and data at the office of Mortgagor, and make copies or extracts at Mortgagor's expense as Lender or its designee reasonably desires, provided, however, that any examination shall be conducted by Lender in a manner that causes minimal disruption to

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the business operations of Mortgagor, and Lender shall not have any duty to make any inspection and shall not incur any liability or obligation as a result of not making an inspection.

(b) The financial statements provided pursuant to Section 2.14 (a) shall be accompanied by an officer's certificate of Mortgagor, dated as of the delivery of the statements to Lender and stating that:

- (i) the statements are true, correct, complete, and not misleading in any material respect and the statements, as a whole, fairly present the financial position of Mortgagor at the end of the fiscal year and/or fiscal quarter;
- (ii) no Event of Default has occurred and is continuing, or, if any Event of Default is continuing, specifying the nature and period of existence of it and what action Mortgagor has taken or proposes to take with respect to it; and
- (iii) except as otherwise specified, the representations and warranties contained in this Mortgage and the other Loan Documents are true and correct and not misleading in any material respect and, to its knowledge, Mortgagor has fulfilled all its obligations under this Mortgage and the other Loan Documents that are required to be fulfilled on or prior to the date of the certificate.

(c) Mortgagor shall furnish to Lender within thirty (30) days after Lender's request further detailed information covering the construction and operation of the Premises, and the financial affairs of Mortgagor (other than information subject to attorney-client privilege).

(d) Mortgagor shall deliver to Lender as soon as practicable and in any event within ten (10) days of Mortgagor's learning of it, notice of:

- (i) any litigation or threat of litigation, involving amounts in excess of Five Thousand Dollars (\$5,000) affecting or relating to (A) Mortgagor or (B) the Premises or any aspect of it that Mortgagor is not contesting or insuring over pursuant to the provisions of this Mortgage;
- (ii) any dispute, involving any Governmental Authority relating to the Premises, the adverse determination of which could materially adversely affect the Premises;
- (iii) any threat or commencement of proceedings, in condemnation or eminent domain relating to the Premises or any portion of it;
- (iv) default by Mortgagor in any Obligation owed to Lender or any other Person which by itself or when aggregated with any other default equals or exceeds Twenty Five Thousand Dollars (\$25,000); and

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- (v) the occurrence of an Event of Default, which has a material adverse effect upon Mortgagor's ability to complete the Premises in accordance with the schedule Date or pay the Loan on or before the Maturity Date, together with a written statement setting forth the nature of the event and the action Mortgagor proposes to take.

Mortgagor shall deliver within seven (7) days of Mortgagor's receipt a copy of any written communication received after the date of this Mortgage by Mortgagor or Property manager from any person concerning the presence or possible presence of any Hazardous Substance on the Premises or the Improvements or concerning any violation or alleged violation of any applicable Environmental Law and with respect to the Premises.

ARTICLE 3. PROVISIONS RELATING THE SECURITY INTEREST

3.1 Grant of Security Interest. As to any of the property which does not form a part and parcel of the Real Estate, this Mortgage is a Security Agreement under the Uniform Commercial Code as enacted in the State of Illinois (the "UCC") and creates on behalf of Lender as Secured Party (as the term is defined in the UCC) a security interest in personal property, rents and Fixtures and a fixture filing in the Fixtures. No security interest is granted in or attaches to any trade fixtures or personal property of any lessee of the Real Estate.

3.2 Execution of Security Agreement and Financing Statement. Mortgagor, within ten (10) days after request, shall execute, acknowledge and deliver to Lender any security agreement, financing statement, or other similar Mortgage, in form satisfactory to Lender, covering all property of any kind whatsoever owned by Mortgagor which, in the sole opinion of Lender, is essential to the operation of the Premises and concerning which there may be any doubt as to whether the title to same has been conveyed, or a security interest perfected, by this Mortgage under the laws of the State of Illinois and execute, acknowledge, and deliver any financing statement, affidavit, continuation statement, or certificate or other documents as Lender may request in order to perfect, preserve, maintain, continue, and extend the security interest. Mortgagor further agrees to pay to Lender, on demand, all costs and expenses (including reasonable attorney, paralegal, legal assistant and law clerk fees) incurred by Lender in connection with the preparation, execution, recording, filing, and refiling of any document. To the extent that this Mortgage operates as a security agreement under the Uniform Commercial Code, Lender shall have all rights and remedies conferred for the benefit of a Secured Party.

3.3 Certain Acts of Lender. Lender, at its sole option, without notice and without regard to the consideration, if any, paid therefor, and notwithstanding the existence at that time of any inferior liens, may:

(a) release any part of the Premises or any person liable for any Obligations, without in any way affecting the liability under this Mortgage or the Loan Documents, and without in any way affecting the priority of the lien of this Mortgage,

(b) agree with any person obligated on the Obligations to extend the time for payment of any part or all of the Obligations,

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- (c) accept a renewal note or notes,
- (d) take or release other or additional security for the Obligations,
- (e) consent to any plat, map or plan of the Premises,
- (f) consent to the granting of any easement,
- (g) join in any extension or subordination agreement,
- (h) agree in writing with Mortgagor to modify the rate of interest or period of amortization of the Obligations or change the time of payment or the amount of the monthly installments, or
- (i) waive or fail to exercise any right, power or remedy granted by law, this Mortgage or the Loan Documents.

Any agreement shall not, in any way, release or impair the lien created by this Mortgage, or reduce or modify the liability, if any, of any person personally obligated for the Obligations, but shall, as applicable, extend the lien as against the title of all persons having any interest in the Premises which interest is subject to this Mortgage.

ARTICLE 4. PROVISIONS RELATING TO ASSIGNMENT OF RENTS AND LEASES

4.1 Assignment of Rents and Leases. Mortgagor presently assigns to Lender all of Mortgagor's interest and rights as lessor in and to all leases now or hereafter affecting the Real Estate and/or the Improvements or any part thereof, whether written or verbal, and all rents, issues, proceeds and profits accruing and to accrue from the Real Estate and/or the Improvements, whether payable pursuant to any present or future leases or otherwise arising out of any letting of or any agreement for the sale, occupancy or use of the Real Estate and/or the Improvements or any portion which may have been heretofore or hereafter made or agreed to by Mortgagor, together with any deposits and profits now due and/or which may become due and any guaranties executed in connection therewith (which are pledged primarily and on a parity with the Real Estate, and not secondarily).

4.2 Rents and Leases.

(a) **Lender Authority to Collect.** Pursuant to the assignment made by Mortgagor in the preceding section, Lender is entitled to receive all rents, issues, proceeds and profits accruing and to accrue from the Premises pursuant to any leases. Mortgagor grants and confers upon Lender the right, power and authority to collect all rents, issues, proceeds and profits and Mortgagor appoints Lender his true and lawful agent and attorney-in-fact, at the option of Lender, at any time and from time to time, to demand, receive and enforce payment, to give receipts, releases and satisfactions and to sue in the name of Mortgagor, for all rents, issues, profits and proceeds accrued but unpaid and in arrears at the date of an Event of Default as well as all rents, issues, profits and proceeds thereafter accruing and becoming payable during the continuance of any Event of Default, and to apply the same to the Obligations. However,

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Mortgagor shall have the right to collect all rents, issues, profits and proceeds (but not in advance unless the written approval of Lender has first been obtained), and to retain and enjoy the same, as long as an Event of Default shall not have occurred. Upon request of Lender, Mortgagor shall execute and deliver to Lender the following:

- (i) a specific assignment, in recordable form, of any lease, sublease, license, concession or other agreement now or hereafter affecting all or any portion of the Premises to furnish evidence of the assignment made by this Mortgage; and
- (ii) other instruments as Lender may deem necessary, convenient or appropriate in connection with the payment and delivery directly to Lender of all of the rents, issues, profits and proceeds accruing and to accrue under any of the leases of all or any portion of the Premises. Mortgagor acknowledges that to facilitate the performance of his obligations under the Loan Documents, the assignment of the rents, issues, profits and proceeds and of Mortgagor's right, title and interest in and to leases, is intended to be an absolute assignment from Mortgagor to Lender and not merely the granting of a security interest.

Lender may require Mortgagor to execute and deliver a separate document, in recordable form, to evidence this absolute assignment and its terms. The document shall set forth such other terms and conditions as Lender may deem necessary or appropriate.

(b) Lender Not Obligated to Perform under Leases. Nothing in this Mortgage or in any Document shall be construed to obligate Lender, expressly or by implication, to perform any of the covenants of Mortgagor, as lessor, lessee or assignor, under any of the leases assigned to Lender or to pay any sum of money or damages provided to be paid by the lessor or lessor's assignee, each and all of which covenants and payments Mortgagor agrees to perform and pay.

(c) Lessee Attornment. In the event of the enforcement by Lender of the remedies provided for by law or by this Mortgage, the lessee under each lease of all or any part of the Premises subordinate to the lien of this Mortgage shall, at the option of Lender, attorn to any person succeeding to the interest of Mortgagor, as a result of enforcement and shall recognize any successor in interest as lessor under the lease without change in the terms or other provisions. However, the successor in interest shall not be bound by any payment of rent for more than one month in advance or any amendment or modification to any lease made without the prior consent of Lender or the successor in interest.

(d) Lender's Right to Subordinate. At the option of Lender, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any leases of all or any part of the Premises, upon the execution by Lender and recording, at any time hereafter, in the Office of the Recorder in and for the county wherein the Real Estate is situated, of a unilateral declaration to that effect.

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4.3 Inspection of Premises. Mortgagor shall permit Lender and its agents to inspect the Premises at all times and access shall be permitted for the inspections.

4.4 Access by Lender. Mortgagor shall at all times deliver to Lender duplicate originals or certified copies of all leases, agreements and documents relating to the Premises. Mortgagor shall keep and maintain full and correct records showing in detail the income and expenses of the Premises and upon written demand therefor shall allow Lender to examine and copy books and records and all supporting vouchers and data any time and from time to time, on request, at its office or at other locations as may be mutually agreed upon.

ARTICLE 5. ENVIRONMENTAL MATTERS

5.1 Covenants Regarding Environmental Compliance. Mortgagor hereby covenants and agrees that until the Loan, together with all accrued interest thereon, and all other fees and charges payable to Lender under the Loan Documents, is paid in full:

(a) **No Hazardous Substances.** Mortgagor will not use, generate, manufacture, produce, store, release, discharge, pour, inject, or dispose of on, under or about the Premises or transport to or from the Premises any Hazardous Substance or authorize any other Person to do so, except to the extent:

- (i) reasonably required in connection with the business activities or operations of Mortgagor and each Tenant at the Premises permitted under the Mortgage, and
- (ii) in accordance with the following Section 5.1(b).

(b) **Mortgagor Compliance.** Mortgagor shall comply with, shall keep and maintain the Premises in compliance with and shall not cause or permit the Premises to be in violation of, any Environmental Law.

(c) **Required Notice by Mortgagor.** Mortgagor shall give immediate written notice to Lender of:

- (i) any pending or threatened litigation or proceeding of which Mortgagor has written notice before, or inquiry by, any Governmental Authority in which any Person alleges the presence, release or threat of release, placement or disposal of any Hazardous Substance on, under or in the Premises, or the migration of any Hazardous Substance from or to other real property adjoining the Premises;
- (ii) all written communications and claims made or threatened by any Person against Mortgagor, the Premises or any Tenant with respect to any loss or injury related to the presence, release, placement or disposal of any Hazardous Substance on, under or in the Premises;

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- (iii) receipt of written notice by Mortgagor of any fact, occurrence or condition relating to the release or presence of any Hazardous Substance from, at or in the vicinity of the Premises that could adversely affect the Premises or the value or the use of the Premises; and
- (iv) any written notice that any Governmental Authority has determined that there is a release or threat of release of any Hazardous Substance on, under or in the Premises.

(d) Lender Right to Participate in Legal Proceedings. Lender shall have the right to join and participate in, as a party if it so elects, any legal proceedings or actions initiated with respect to the Premises in connection with any Environmental Law and shall have its attorneys' fees in connection therewith paid by Mortgagor.

5.2 Representations and Warranties Relating to Environmental Matters. Except as otherwise disclosed in the Environmental Report prepared by Lender's environmental consultant, if any, and delivered to Lender prior to the date hereof:

(a) No Violations. To Mortgagor's knowledge, neither the Premises nor Mortgagor nor any Tenant is in violation of any Environmental Law or subject to any existing, pending or, to Mortgagor's knowledge, threatened investigation or proceeding by any Governmental Authority with respect to a violation of any Environmental Law.

(b) No Notices Received. Neither Mortgagor nor any Tenant has received any notice of any proceeding or inquiry by any Governmental Authority with respect to the presence, release or threat of release of any Hazardous Substance on, under or about the Premises or the migration of Hazardous Substances from or to other real property adjoining the Premises.

(c) No Permits Required. To Mortgagor's knowledge, neither Mortgagor nor any Tenant is required by any Environmental Law to obtain any permits or licenses to construct or use any improvements, fixtures, equipment or machinery forming a part of the Premises, or used in connection with existing business activities or operations of Mortgagor and/or any Tenant at the Premises.

(d) No Hazardous Substances. The present and intended use thereof will not result in, and the prior use of the Premises has not resulted in, the use, generation, manufacture, production, storage, discharge, disposal or release of any Hazardous Substance on, under, in or about the Premises, except as permitted under Section 5.1(a).

(e) No Underground Storage Tanks. To Mortgagors' knowledge, there are no underground storage tanks or other storage vessels or containers under the surface of the Premises.

(f) Use of Premises. To Mortgagor's knowledge, the Premises have not been used as a sanitary landfill or dump or for industrial waste disposal, chemical storage or any similar uses.

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(g) No Wetlands. To Mortgagor's knowledge, the Premises do not contain any wetlands, as that term is defined in 33 CFR §320, et seq.

ARTICLE 6. DUE ON SALE/ENCUMBRANCE

Mortgagor shall not, without the prior written consent of Lender, sell, transfer, convey, lease or sublease, alien, pledge, hypothecate, mortgage, encumber, or assign the title or any interest (beneficial or otherwise) to all or any portion of the Premises, or the rents, issues or profits therefor, whether by operation of law, voluntarily, or otherwise, and shall not contract to do any of the foregoing.

ARTICLE 7. DEFAULTS

7.1 Default and Remedies.

(a) Default under Note. It shall constitute an "**Event of Default**" under this Mortgage when and if any "**Default**" occurs under the Note.

(b) Default under Mortgage. It shall constitute an Event of Default under this Mortgage if there is a default under any section of this Mortgage which is not cured within any applicable cure period.

(c) Remedies of Lender upon Default. In addition to any other remedy specified in any of the Loan Documents, if any Event of Default under this Mortgage shall occur, Lender may, at its option:

- (i) declare the entire amount of the Obligations to be immediately due and payable, without notice or demand (each of which is expressly waived by Mortgagor) whereupon the same shall become immediately due and payable,
- (ii) institute proceedings for the complete foreclosure of this Mortgage,
- (iii) institute proceedings to collect any delinquent installment or installments of the Obligations without accelerating the due date of the entire amount of the Obligations by proceeding with foreclosure of this Mortgage with respect to any delinquent installment or installments of the Obligations only, and any sale of the Premises under a foreclosure proceedings shall be subject to, and shall not affect the unmatured part of the Obligations, and this Mortgage shall be and continue as a lien on the Premises securing the unmatured Obligations,
- (iv) take steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in this Mortgage or any of the Loan Documents, or in aid of the execution of any power granted, or for any

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foreclosure, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Lender shall elect,

- (v) with respect to any part of the Premises constituting property of the type in respect of which a security interest granted thereon is governed by the UCC, exercise all rights, options and remedies of secured parties under the UCC, including the right to possession of any property or any part thereof, and the right to enter, without legal process, any premises where any property may be found, it being agreed and understood by Mortgagor that any requirement of the UCC for reasonable notification shall be sent by mailing written notice to Mortgagor at his address set forth below at least ten (10) days prior to sale or other event for which notice is required, or
- (vi) enforce this Mortgage in any other manner permitted under the laws of the State of Illinois.

(d) Lender Entitled to Costs of Suit. In any suit to foreclose the lien of this Mortgage, including any partial foreclosure pursuant to Section 7.1(c)(iii), or enforce any other remedy of Lender under this Mortgage or any of the Loan Documents there shall be allowed and included, as additional Obligations in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Lender for reasonable attorneys' fees, paralegal, legal assistant and law clerk fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title commitments, title reports, title searches and examinations, title insurance policies, and similar data and assurances with respect to title as Lender may deem necessary either to prosecute a suit or to evidence to bidders at any sale which may be had pursuant to any decree the true condition of the title to or value of the Premises.

(e) Lender Entitled to Possession upon Default. Upon the occurrence of an Event of Default, whether or not the entire principal of the Obligations is declared to be immediately due, or whether before or after the institution of legal proceedings to foreclose the lien or before or after sale, forthwith, upon application by Lender, Mortgagor shall surrender to Lender and Lender shall be entitled to take actual possession of the Premises, or any part thereof, personally or by its agent or attorneys, to the fullest extent permitted by any applicable laws. Lender in its discretion may enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers, and accounts of Mortgagor or the then manager of the Premises, and may exclude Mortgagor, his agents, or servants, wholly therefrom and may, as attorney-in-fact or agent of Mortgagor, or in its own name as Lender and under the powers herein granted:

- (i) hold, operate, manage, and control the Premises and conduct the business, if any, either personally or by its agents, and with full power to use measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues and profits of the Premises

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including actions for recovery of rent, actions in forcible detainer and actions in distress for rent, granting full power and authority to exercise each and every of the rights, privileges and powers granted at any times hereafter, without notice to Mortgagor,

- (ii) cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same,
- (iii) elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien,
- (iv) extend or modify any then existing leases and make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Obligations and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any leases, and the options or other provisions to be contained shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien and to be also binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Obligations, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser,
- (v) make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises as to Lender may seem judicious,
- (vi) insure and reinsure the Premises and all risks incidental to Lender's possession, operation and management, and
- (vii) receive all avails, rents, issues and profits; granting full power and authority to exercise each and every of the rights, privileges and powers granted at any times hereafter without notice to Mortgagor.

Lender shall not be obligated to perform or discharge, nor does it undertake to perform or discharge, any obligation, duty or liability under any leases. Mortgagor shall and does agree to indemnify and hold Lender harmless of and from any liability, loss or damage (except for willful misconduct of Lender) which it may or might incur under leases or under or by reason of the assignment thereof and of and from any claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any leases. Should Lender incur any liability, loss or damage, under any leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount, including costs, expenses and reasonable attorneys' fees and expenses, shall be secured, and Mortgagor shall reimburse Lender therefor immediately upon demand.

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(f) Application of Funds upon Possession by Lender. Any avails, rents, issues and profits of the Premises received by Lender after having possession of the Premises, or pursuant to any assignment to Lender under the provisions of this Mortgage or of any separate assignment of rents or assignment of leases, shall be applied in payment of or on account of the following, in the order as Lender (or in case of a receivership, as the court) may determine:

- (i) to the payment of the operating expenses of the Premises, including reasonable compensation to Lender or the receiver and its agent or agents, if management of the Premises has been delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring lessees and entering into leases and the payment of premiums of insurance hereinabove authorized,
- (ii) to the payment of taxes, special assessments, and water taxes and other charges now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien of this Mortgage,
- (iii) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Premises, including the cost from time to time of installing or replacing personal property or fixtures necessary to the operation of the Premises, and of placing property in condition as will, in the sole judgment of Lender or receiver, make the Premises readily rentable,
- (iv) to the payment of any Obligations or any deficiency which may result from any foreclosure sale, or
- (v) with respect to any surplus or remaining funds, to the person or persons as shall be legally entitled to same.

(g) Mortgagor Consent to Appointment of Receiver. Upon or at any time after the filing of any action to foreclose this Mortgage, Mortgagor consents, upon application by Lender, to the appointment of a receiver of the Premises. The appointment may be made either before or after sale without notice and without regard to the solvency or insolvency, at the time of application for receiver, of the person or persons, if any, liable for the payment of the Obligations and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not, and without bond being required of the applicant. The receiver shall have the power to take possession, control, and care of the Premises and to collect the rents, issues, and profits of the Premises during the pendency of any foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption (provided that the period of redemption has not been waived by Mortgagor), as well as during any further times when Mortgagor, his heirs, administrators, executors, successors, or assigns, except for the intervention of any receiver, would be entitled to collect rents, issues, and profits, and all other powers which may be necessary or are useful in such cases for the protection, possession, control, management, and operation of the Premises, during the whole of the period. To the extent permitted by applicable Law, the receiver may be authorized by the court to extend or modify any then existing leases to

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make new leases, which extensions, modifications, and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Obligations, it being understood and agreed that any leases and the options or other provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Obligations, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser.

(h) Sale of Premises upon Foreclosure. All or any portion of the Premises or any interest or estate therein sold pursuant to any court order or decree obtained pursuant to this Mortgage shall be sold in one parcel as an entirety, or in parcels and in the manner or order as Lender, in its sole discretion, may elect, to the maximum extent permitted by the laws of the state in which the Premises are situated. At any sale, Lender may bid for and acquire, as purchaser, the Premises or any part thereof and in lieu of paying cash therefor, may make settlement for the purchase price by crediting upon the Obligations due the amount of Lender's bid.

(i) Distribution of Proceeds of Sale. The proceeds of any sale of the Premises shall be distributed and applied in the following order of priority:

- (i) on account of all costs and expenses incident to the foreclosure proceedings, including all items as are mentioned in Section 7.1(d),
- (ii) all other items which, under the terms, constitute Obligations additional to that evidenced by the Note, with interest thereon, at the default interest rate specified in the Note,
- (iii) all principal and interest remaining unpaid on the Note in the order as Lender may, in its sole discretion, determine, and
- (iv) any overplus to the person or persons as shall be legally entitled thereto.

(j) Right of Offset. Mortgagor agrees that subject to the provisions of state law and upon a Default under the Note or an Event of Default under this Mortgage or any of the Loan Documents, Lender may, at its option, without being required to do so, offset all money, bank or other deposits or credits now or hereafter held by Lender or owed by Lender to Mortgagor against all amounts due under the Note or against any other amounts which may be due Lender from Mortgagor. Any offset amounts may be applied in any order and manner elected by Lender. When the Obligations have been fully paid, any remaining deposits shall be paid to Mortgagor or to the persons or persons as may be legally entitled thereto. Any deposits are pledged as additional security for the prompt payment of the Obligations and any other indebtedness and shall be held to be irrevocably applied by Lender for the purposes for which made and shall not be subject to the direction or control of Mortgagor.

(k) Lender Entitled to Deficiency Decree. At any foreclosure proceeding, if the Premises shall be sold for a sum less than the total amount of the indebtedness for which judgment is

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given, the judgment creditor shall be entitled to the entry of a deficiency decree against Mortgagor and against the property of Mortgagor for the amount of the deficiency and Mortgagor does irrevocably consent to the appointment of a receiver for the Premises and the property of Mortgagor and of the avails, rents, issues and profits after sale until the deficiency decree is satisfied in full.

(l) No Defense. No action for the enforcement of the lien of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action of law upon the Note.

(m) Acceptance of Partial Payment not Waiver by Lender. To the extent permitted by applicable Law, acceptance by Lender of any payment which is less than payment in full of all amounts due and payable at the time of payment shall not constitute a waiver of Lender's right to exercise its option to declare the whole of the principal of the Obligations then remaining unpaid, together with all accrued interest thereon, immediately due and payable without notice, or any other rights of Lender at that time or any subsequent time, nor nullify any prior exercise of the option or the rights of Lender without its express consent.

(n) Mortgagor Liable for Prepayment Premium and Costs of Suit. Upon the occurrence of an Event of Default and following the acceleration of maturity, a tender of payment of the amount necessary to satisfy the entire Obligations made at any time prior to foreclosure sale by Mortgagor or by anyone in behalf of Mortgagor shall constitute an evasion of the prepayment privilege set forth in the Note and shall be deemed to be a voluntary prepayment and, to the extent permitted by applicable law, will therefore include the premium or other payment required under the prepayment privilege, if any, contained in the Note. In case, after legal proceedings are instituted to foreclose this Mortgage, tender is made of the entire Obligations due, Lender shall be entitled to reimbursement for expenses incurred in connection with the legal proceedings, including expenditures as are enumerated above, and any expenses shall be so much additional Obligations, and no suit or proceedings shall be dismissed or otherwise disposed of until any fees, expenses, and charges shall have been paid in full.

(o) Failure to Exercise Right not a Waiver. No delay in the exercise of or failure to exercise any remedy or right accruing on the occurrence of any Event of Default shall impair any remedy or right or be construed to be a waiver of any Event of Default or acquiescence, nor shall it affect any subsequent Event of Default of the same or of a different nature.

(p) Lender Entitled to Rescind Acceleration of Maturity. Acceleration of maturity, once made by Lender, may at the option of Lender be rescinded, and any proceedings brought to enforce any rights or remedies may, at Lender's option, be discontinued or dismissed, whereupon, Mortgagor and Lender shall be restored to their former positions, and the rights, remedies and power of Lender shall continue as if acceleration had not been made or proceedings had not been commenced, as the case may be.

(q) Lender's Rights Cumulative and Concurrent. The rights and remedies of Lender as provided in this Mortgage and the Loan Documents shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor, any guarantor or the

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Premises, or any one or more of them, at the sole discretion of Lender, and may be exercised as often as occasion therefor shall arise, all to the maximum extent permitted by the laws of the state in which the Premises are situated. If Lender elects to proceed under one right or remedy under this Mortgage, or the Loan Documents, Lender may at any time cease proceeding under the right or remedy and proceed under any other right or remedy under this Mortgage or the Loan Documents.

7.2 Lender's Performance of Defaulted Acts. If an Event of Default shall occur, Lender may, but need not, make any payment or perform any act required of Mortgagor in any form and manner deemed expedient by Lender. By way of illustration and not in limitation, Lender may, but need not:

- (a) make full or partial payments of principal, interest, penalties or late charges on prior encumbrances, if any,
- (b) purchase, discharge, compromise, or settle any tax lien or other prior or junior lien or title or claim,
- (c) redeem from any tax sale or forfeiture affecting the Premises,
- (d) contest any tax or assessment,
- (e) collect rents,
- (f) prosecute collection of any sums due with respect to the Premises, and
- (g) make repairs to the Premises.

Lender is authorized to make or advance, in the place and stead of Mortgagor, any payment relating to taxes, assessments, water rates, sewer rentals, and other governmental charges, fines, impositions, or liens asserted against the Premises and may do so according to any bill, statement, or estimate procured from the appropriate Governmental Authority without inquiry into the accuracy of the bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien, or title or claim thereof, and Lender is further authorized to make or advance in the place and stead of Mortgagor any payment relating to any apparent or threatened adverse title, lien, statement of lien, encumbrance, claim, or charge, or payment otherwise relating to any other purpose and authorized, but not enumerated in this Section 7.2, and may do so whenever, in Lender's sole judgment and discretion, any advance or advances shall seem necessary or desirable to protect the full security intended to be created by this Mortgage, and in connection with any advance, Lender, at its option, may and is authorized to obtain a continuation abstract or report of title or commitment for title insurance or title insurance policy prepared by an abstractor or title insurance company of Lender's choosing. All monies paid or incurred in connection therewith, including reasonable attorney's fees, and any other monies advanced by Lender to protect the Premises and the lien, shall be so much additional Obligations, and shall become immediately due and payable by Mortgagor to Lender without notice and with interest thereon at the default interest rate specified in the Note. Inaction of

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Lender shall never be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor or Event of Default.

ARTICLE 8. GENERAL TERMS

8.1 Partial Invalidity. Mortgagor and Lender intend and believe that each provision in this Mortgage comports with all applicable laws. However, if any provision or provisions, or if any portion of any provision or provisions, in this Mortgage is found by a court of competent jurisdiction to be in violation of any applicable laws, and if the court should declare any portion, provision or provisions of this Mortgage to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Lender that such portion, provision or provisions shall be given force to the fullest possible extent that it or they are legal, valid and enforceable, that the remainder of this Mortgage shall be construed as if any illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained herein or therein, as the case may be, and that the rights, obligations and interest of Mortgagor and Lender under the remainder of this Mortgage shall continue in full force and effect. If under the circumstances, interest in excess of the limit allowable by applicable Law shall have been paid by Mortgagor in connection with the Obligations, the excess shall be applied by Lender to the unpaid principal balance of the Obligations in the manner Lender may in its sole discretion determine, or refunded to Mortgagor in the manner to be determined by Lender and if any excess interest has accrued, Lender shall eliminate the excess interest so that under no circumstances shall interest on the Obligations exceed the maximum rate allowed by applicable Law.

8.2 Subrogation. In the event the proceeds of the Obligations, or any part thereof, or any other amount paid out or advanced by Lender shall be used directly or indirectly to pay off, discharge, or satisfy, in whole or in part, any prior lien or encumbrance upon the Premises or any part thereof, Lender shall be subrogated to such other lien or encumbrance and to any additional security held by the holder and shall have the benefit of the priority of all of same.

8.3 Lender's Right to Deal with Transferee. In the event of the voluntary sale, or transfer by operation of law, or otherwise, of all or any part of the Premises, Lender is authorized and empowered to deal with vendee or transferee with reference to the Premises, or the Obligations, or with reference to any of the terms or conditions, as fully and to the same extent as it might with Mortgagor, without in any way releasing or discharging Mortgagor from Mortgagor's covenants and undertakings, specifically including Section 2.6 and without Lender waiving its rights to accelerate the Obligations in the event of a breach of Section 2.6.

8.4 Expenses Incurred by Lender. Any costs, damages, expenses or fees, including reasonable attorneys' fees, paralegal and legal assistant fees incurred by Lender in connection with:

- (a) sustaining the lien of this Mortgage or its priority,
- (b) obtaining any abstract, title opinion, title report, title searches, commitment for title insurance or title insurance policy,

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(c) protecting the Premises,

(d) protecting or enforcing any of Lender's rights,

(e) recovering any Obligations,

(f) any litigation or other legal proceedings (including bankruptcy, probate and administrative law proceedings) affecting this Mortgage or the Premises, or

(g) preparing for the commencement, defense or participation in any threatened litigation or proceedings, or as otherwise enumerated in Section 7.1(c), shall be so much additional Obligations and shall be immediately due and payable by Mortgagor, without notice, with interest thereon at the default interest rate specified in the Note.

8.5 Giving of Notice. Any notice, demand, consent, authorization, request, approval or other communication given or required shall contain a clear and concise statement of the purpose of the notice, shall reference this Mortgage and shall be effective and valid only if in writing, signed by the party giving notice and delivered in person by a commercial messenger service regularly retaining receipts for delivery, a reputable overnight express courier or delivery service from whom a receipt is obtained, by facsimile or email transmission (to be followed immediately by an original sent by one of the other enumerated means), or, if mailed, sent by registered or certified mail, postage prepaid, return receipt requested, addressed as follows:

To Lender:

National City Bank of the Midwest
2021 Spring Road, Suite 600
Oakbrook, Illinois 60523
Attention: Katherine D. Wolkow
Facsimile No. (630) 954-3735
Email: Katherine.Wolkow@nationalcity.com

With mandatory copy to:

Dykema Gossett Rooks Pitts PLLC
10 South Wacker Drive
Suite 2300
Chicago, Illinois 60606
Attention: George N. Gilkerson, Jr.
Facsimile No. (630) 245-0140
Email: ggilkerson@dykema.com

To Mortgagor:

Ronald B. Shipka, Sr.
Enterprise Companies

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ID\SDS

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600 West Chicago Avenue
 Suite 570
 Chicago, Illinois 60610
 Facsimile No.: 312/670-3805
 Email: jr@theenterprisecompanies.com

With mandatory copy to:

Joel E. Resnick
 Brown, Udell & Pomerantz, Ltd.
 1332 N. Halstead, Suite 100
 Chicago, Illinois 60622
 Facsimile No. (312) 475-1188
 Email: jresnick@buplaw.com

All notices shall be considered given on the date when delivered (refusal of delivery shall constitute delivery), or if mailed, upon the date of receipt of notice as evidenced by the return receipt with respect to notices received by the sender, addressed to the parties to be notified at the addresses set forth above or to any other addresses as any party may hereafter specify to the others by like notice.

8.6 Time is of the Essence. It is specifically agreed that time is of the essence of this Mortgage. The waiver of any of the options, rights or remedies of Lender shall not at any time thereafter be held to be abandonment of such rights.

8.7 Customer Identification – USA Patriot Act Notice. Lender hereby notifies Mortgagor and any other parties to this Mortgage that, pursuant to the requirements of the USA Patriot Act, Title III of Pub. L. 107-56, signed into law October 26, 2001 (the “Act”), it is required to obtain, verify and record information that identifies Mortgagor which information includes the name and address of Mortgagors and other information that will allow such Bank, Agent or Co-Agent, as applicable, to identify the Borrower in accordance with the Act.

8.8 Lender's Lien for Service Charge and Expenses. At all times, regardless of whether any proceeds of the Note have been disbursed, this Mortgage shall secure (in addition to any proceeds of any Obligations disbursed from time to time) the payment of any loan commissions, origination fees, service charges, liquidated damages, expenses and advances due to or incurred by Lender in connection with the Obligations. Mortgagor agrees to reimburse Lender upon demand for all fees and expenses, including reasonable attorneys' fees, incurred by Lender in connection with the preparation and negotiation of this Mortgage and the Loan Documents.

8.9 Future Advances. At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures as part of the Indebtedness the payment of all loan commissions, service charges, liquidated damages, attorneys' fees, expenses and advances due to or incurred by Lender in connection with the Indebtedness, all in accordance with the Note, this Mortgage, and the Loan Documents, provided, however, that in no event shall the indebtedness,

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including loan proceeds disbursed plus any additional charges, exceed two hundred percent (200%) of the face amount of the Note. Mortgagor acknowledges that Lender has bound itself to make advances pursuant to the Loan Agreement and that all such future advances shall be a lien from the time this Mortgage is recorded,

8.10 Modifications. This Mortgage may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing, signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

8.11 Covenants to Run with the Real Estate. All the covenants of Mortgagor run with and touch and concern the Real Estate.

8.12 Captions. The captions and headings of various Sections are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions.

8.13 Construction. This Mortgage, all disputes related hereto, and all claims and controversies arising hereunder, shall be governed by and construed and enforced according to the laws of the state in which the Real Estate is located.

8.14 Binding on Successors and Assigns; Definitions.

(a) This Mortgage and all provisions and covenants of Mortgagor extend to and be binding upon Mortgagor's successors and assigns and all persons claiming under or through Mortgagor, and the word "**Mortgagor**" when used herein include and refer to, in addition to Mortgagor:

- (i) all persons liable for the payment of the Obligations, whether or not such persons shall have executed the Note or this Mortgage,
- (ii) Mortgagor's successors and assigns, and
- (iii) all owners from time to time of the Premises.

(b) The word "**Lender**" includes the successors and assigns of Lender, and the holder or holders, from time to time, of the Note.

(c) The term "**Loan Documents**" means this Mortgage, the Note, the Guaranty the Environmental Indemnity, all UCC filings and any other documents executed in connection with the Note or the Premises, in each case as the same may be renewed, extended, amended, supplemented, modified and/or restated from time to time.

(d) The following words and phrases shall be construed as follows: "any" shall be construed as "any and all"; "include" and "including" shall be construed as "including but not limited to"; and "will" and "shall" shall each be construed as mandatory. The words "hereto," "herein" and "hereunder" and any similar terms shall refer to this Mortgage as a whole and not to

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any particular paragraph or section. The word "hereafter" means after the date of this Mortgage and the word "heretofore" means before the date of this Mortgage.

(e) Words of the masculine, feminine or neuter gender mean and include the corresponding words of the other genders, and words implying the singular number mean and include the plural number and vice versa. References to and other words implying persons include firms, associations, partnerships (including limited partnerships), limited liability companies, trusts, corporations and other legal entities, including public bodies, as well as natural persons.

(f) All references to any agreement or instrument (including this Mortgage) shall be to the agreement or instrument as in effect from time to time, including any amendments, replacements, restatements, modifications, extensions, renewals and/or supplements.

8.15 Further Assurances. Mortgagor shall execute, acknowledge and deliver to Lender and to any subsequent holder of the Note from time to time upon demand (and pay the costs of preparation and recording) any further instrument or instruments, including, but not limited to, mortgages, security agreements, financing statements, assignments and renewal and substitution notes, so as to re-affirm, to correct and to perfect the evidence of the Obligations and the lien of Lender to all or any part of the Premises intended to be mortgaged, whether now mortgaged, later substituted for, or acquired subsequent to the date of this Mortgage and extensions or modifications, and will do or cause to be done all further acts and things as may be necessary fully to effectuate the intent of this Mortgage.

8.16 Recording and Filing. Mortgagor, at his expense, will cause this Mortgage and all supplements for which constructive notice must be given to protect Lender, at all times to be recorded and filed, and re-recorded and refiled, in a manner and in places as Lender shall request, and will pay all recording, filing, re-recording, re-filing, taxes, fees and other charges to the maximum extent permitted by the laws of the state in which the Premises are situated.

8.17 Waivers by Mortgagor. To the extent permitted by all applicable laws, Mortgagor shall not apply for or avail himself of any appraisal, valuation, reinstatement, redemption, stay, extension, or exemption laws or any so called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but waives the benefit of such laws. Mortgagor, for himself and all who may claim through or under it, waives any right to have the property and estates comprising the Premises marshaled upon any foreclosure of the lien and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. Mortgagor waives any rights of redemption, including redemption from judgment of foreclosure and/or from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of Mortgagor and all persons beneficially interested therein, if any, and each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable laws.

8.18 Condition of the Premises. As of the date hereof, the condition of the Premises is substantially the same as that shown on the survey delivered to Lender in connection with the

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loan evidenced by the Note and Mortgagor has taken no action, nor suffered any action to be taken, which might adversely affect Mortgagor's interest in the Premises, or Mortgagor's ability to perform his covenants.

8.19 After Acquired Property. Any property hereafter acquired and placed, installed or incorporated on or into the Premises, which is of the kind or nature herein provided, or is intended to be and becomes subject to the lien, shall *ipso facto*, and without any further conveyance, assignment or act of Mortgagor, become and be subject to the lien of this Mortgage as fully and completely as though specifically described herein, but nevertheless, Mortgagor shall from time to time, if requested by Lender, execute and deliver any and all further assurances, conveyances and assignments as Lender may reasonably require for the purpose of expressly and specifically subjecting to the lien of this Mortgage all such property.

8.20 Business Loan Recital.

(a) The Note was executed and delivered in Oak Brook, Illinois and is to be governed by the laws of the State of Illinois without reference to choice of law or conflict of law principles. The loan evidenced by the Note constitutes a business loan, and is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601, et seq.

(b) No clause or provision contained in this Mortgage or any of the Loan Documents shall be construed or operate:

- (i) to raise the interest rate set forth in the Note above the lawful maximum, if any, in effect from time to time in the applicable jurisdiction for loans to Mortgagors of the type, in the amount, for the purposes, and otherwise of the kind contemplated; or
- (ii) to require the payment or the doing of any act contrary to Law, but if any clause or provision contained shall otherwise operate to invalidate this Mortgage and/or any of the Loan Documents, in whole or in part, then
 - (A) the clauses or provisions shall be deemed modified to the extent necessary to be in compliance with applicable Law, or
 - (B) to the extent not possible, shall be deemed void as though not contained and the remainder of this Mortgage and the Loan Documents shall remain operative and in full force and effect.

8.21 No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien do not merge in fee simple title to the Premises, it is understood and agreed that should Lender acquire an additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Lender as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

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8.22 No Partnership or Joint Venture. Mortgagor and Lender acknowledge and agree that in no event shall Lender be deemed to be a partner or joint venturer with Mortgagor. Without limitation, Lender shall not be deemed to be a partner or joint venturer on account of its becoming a Lender in possession or exercising any rights pursuant to this Mortgage, the Loan Documents or otherwise.

8.23 No Liability on Lender. This Mortgage is intended only as security for the obligations herein set forth. Notwithstanding anything contained herein to the contrary, Lender shall not be obligated to perform or discharge and Mortgagor undertakes to perform or discharge, any obligation, duty or liability of Lender, whether hereunder, under any of the leases affecting the Premises, under any contract relating to the Premises or otherwise, and Mortgagor shall and does agree to indemnify against and hold Lender harmless of and from:

(a) any liability, loss or damage which Lender may incur under or with respect to any portion of the Premises or under or by reason of its exercise of rights hereunder, and

(b) any claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in any of the contracts, documents or instruments affecting any portion of the Premises or affecting any rights of Lender.

Lender shall have no responsibility for the control, care, management or repair of the Premises and shall not be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee, stranger or other person. No liability shall be enforced or asserted against Lender in its exercise of the powers granted to it, and Mortgagor expressly waives and releases any liability. Should Lender incur any liability, loss or damage under any of the leases affecting the Premises or under or by reason, or in the defense of any claims or demands, Mortgagor agrees to reimburse Lender immediately upon demand for the full amount, including costs, expenses and reasonable attorneys' fees.

8.24 Consent and Approval. Whenever in this Mortgage or as a matter of law it is provided or held that Lender's consent or approval shall not be unreasonably withheld or the actions of Lender shall be reasonable or not unreasonable, the remedy of Mortgagor in the event Mortgagor shall claim and establish that Lender has unreasonably withheld consent or approval or has acted unreasonably, shall be limited to injunction or declaratory judgment and in no event shall Lender be liable for a money judgment.

8.25 Non Recourse Provision.

(a) Notwithstanding any provision hereof, but subject in all respects to the provisions of the Environmental Indemnity and the Guaranty, neither Borrower nor any member of Borrower shall be personally liable by reason of any default in the payment or performance of the obligations of Borrower under this Mortgage; provided, however, that the foregoing limitation of recourse shall not impair or otherwise affect

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- (i) any of Lender's rights or remedies against any collateral now or hereafter pledged to Lender as security for the obligations of Borrower,
- (ii) any of Lender's rights or remedies against any other person or entity liable for the obligations of Borrower, including without limitation any of Lender's rights or remedies against all or any of the Guarantors under either of the Guaranty, or
- (iii) the obligations and liabilities of Borrower and each of the Guarantors under the Environmental Indemnity.

(b) The provisions hereof shall not:

- (i) constitute a waiver, release or impairment of any obligation evidenced or secured by the Note, this Mortgage or any other Loan Document;
- (ii) be deemed to be a waiver of any right which Lender may have under Sections 506(a), 506(b), 1111(b) of the U.S. Bankruptcy Code to file a claim for the full amount of the Loan secured by the Mortgage or to require that all collateral shall continue to secure the Loan owing to the Lender in accordance with the Loan Documents;
- (iii) impair the right of Lender to obtain the appointment of a receiver; or
- (iv) affect the validity or enforceability of, or limit recovery under, any guaranty made in connection with the Loan Documents.

(c) Notwithstanding anything herein to the contrary, nothing herein shall be deemed to prejudice the right of Lender to pursue or obtain personal recourse liability against Borrower and to recover actual damages incurred by Lender resulting from:

- (i) obligations and liabilities under the Environmental Indemnity Agreement;
- (ii) fraud or intentional material misrepresentation by Borrower in connection with the Loan;
- (iii) insurance and/or condemnation proceeds received by Borrower but not applied in accordance with of the Loan Documents; or
- (iv) any act of arson or malicious destruction by Borrower.

[THE NEXT PAGE IS THE SIGNATURE PAGE]

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[THE NEXT PAGE IS THE SIGNATURE PAGE]

IN WITNESS WHEREOF, Mortgagor has signed these presents the day and year first above written.

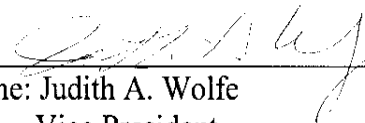
MORTGAGOR:

MORTGAGOR:

Parcel C Land, L.L.C.,
an Illinois, limited liability company

By: CS PARCEL C LAND, L.L.C.
an Illinois limited liability company,
One of the Managers of Mortgagor

By: Forest City Central Station , Inc.,
An Ohio corporation,
A member of CS Parcel C Land LLC

By: 
Name: Judith A. Wolfe
Its: Vice President

By: GWF Vertical Parcel C, L.L.C.
an Illinois limited liability company
A member of CS Parcel C Land LLC

By: _____
Name: Gerald W. Fogelson
Title : Manager

By: EDC PARCEL C LAND, L.L.C.,
an Illinois limited liability company
One of the Managers of Mortgagor

By: EDC Management, Inc.,
an Illinois corporation,
A Manager of EDC Parcel C Land, L.L.C.,

By: _____
Name: Ronald Shipka, Jr.
Its: President

Property of Cook County Clerk's Office

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[THE NEXT PAGE IS THE SIGNATURE PAGE]

IN WITNESS WHEREOF, Mortgagor has signed these presents the day and year first above written.

MORTGAGOR:

MORTGAGOR:

Parcel C Land, L.L.C.,
an Illinois, limited liability company

By: CS PARCEL C LAND, L.L.C.
an Illinois limited liability company,
One of the Managers of Mortgagor

By: Forest City Central Station , Inc.,
An Ohio corporation,
A member of CS Parcel C Land LLC

By: _____
Name: _____
Its: _____

By: GWF Vertical Parcel C, L.L.C.
an Illinois limited liability company
A member of CS Parcel C Land LLC

By: _____
Name: Gerald W. Fogelson
Title : Manager

By: EDC PARCEL C LAND L.L.C.,
an Illinois limited liability company.
One of the Managers of Mortgagor

By: EDC Management, Inc.,
an Illinois corporation,
A Manager of EDC Parcel C Land, L.L.C.,

By: _____
Name: Ronald Shipka, Jr.
Its: President

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Parcel C Land, L.L.C.,
an Illinois, limited liability company

By: CS PARCEL C LAND, L.L.C.
an Illinois limited liability company,
One of the Managers of Mortgagor

By: Forest City Central Station , Inc.,
An Ohio corporation,
A member of CS Parcel C Land LLC

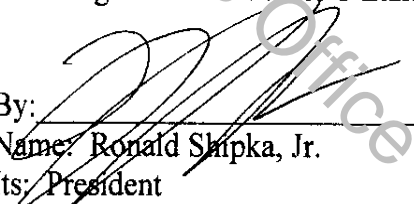
By: _____
Name: _____
Its: _____

By: GWF Vertical Parcel C, L.L.C.
an Illinois limited liability company
A member of CS Parcel C Land LLC

By: _____
Name: Gerald W. Fogelson
Title : Manager

By: EDC PARCEL C LAND, L.L.C.,
an Illinois limited liability company
One of the Managers of Mortgagor

By: EDC Management, Inc.,
an Illinois corporation,
A Manager of EDC Parcel C Land, L.L.C.,

By: 
Name: Ronald Shipka, Jr.
Its: President

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(Forest City Central Station , Inc. acknowledgement)

STATE OF OHIO)

COUNTY OF CUYAHOGA)

I, Denise M. Scaglione, a notary public in the County and State aforesaid, do certify that Judith A. Wolfe, personally known to me to be the Vice President of **Forest City Central Station , Inc.**, and who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the instrument in her capacity as Vice President, as her own free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and seal of office this 22nd day of February, 2005.


Notary Public

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(GWF Vertical Parcel C, L.L.C., acknowledgement)

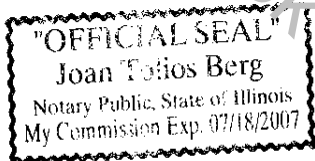
STATE OF ILLINOIS)

COUNTY OF COOK)

I, Joan Tolios Berg, a notary public in the County and State aforesaid, do certify that ~~(unnamed)~~ personally known to me to be the MANAGER of **GWF Vertical Parcel C, L.L.C.**, and who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the instrument in his capacity as MANAGER as his own free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and seal of office this 18th day of February, 2005.

Joan Tolios Berg
Notary Public



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(EDC Management, Inc., acknowledgement)

STATE OF ILLINOIS)

COUNTY OF COOK)

I, SHERI M. STONE, a notary public in the County and State aforesaid, do certify that Ronald Shipka, Jr., personally known to me to be the President of **EDC Management, Inc.**, and who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the instrument in his capacity as PRESIDENT as his own free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and seal of office this 24TH day of February, 2005.

Sheri M Stone
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION OF THE REAL PROPERTY

SUB AREA A

THAT PART OF THE FOLLOWING DESCRIBED TRACT, SAID TRACT BEING COMPRISED OF THE HEREINAFTER DESCRIBED PARCELS C, C-1 AND THREE ALL TAKEN TOGETHER, ALL IN FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCELS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL C
 THAT PART OF THE LANDS OF THE ILLINOIS CENTRAL RAILROAD COMPANY IN FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING ON THE WESTERLY RIGHT OF WAY LINE OF SAID RAILROAD, AT THE INTERSECTION OF SAID LINE WITH THE NORTHERLY LINE OF 23RD STREET VIADUCT, SAID NORTHERLY LINE BEING 60 FEET (MEASURED PERPENDICULARLY) NORTHERLY OF AND PARALLEL WITH THE CENTERLINE OF THE EXISTING STRUCTURE; THENCE NORTH 16 DEGREES 37 MINUTES 38 SECONDS WEST ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 1500.00 FEET TO THE POINT OF BEGINNING FOR THAT PART HEREINAFTER DESCRIBED; THENCE NORTH 73 DEGREES 22 MINUTES 22 SECONDS EAST, PARALLEL WITH SAID NORTHERLY LINE OF THE 23RD STREET VIADUCT, A DISTANCE OF 151.02; THENCE NORTH WESTERLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE EASTERLY, WITH A RADIUS OF 5738.67 FEET, THE CHORD OF SAID ARC HAVING A BEARING OF NORTH 17 DEGREES 59 MINUTES 18 SECONDS WEST, A DISTANCE OF 240.13 FEET; THENCE NORTH 19 DEGREES 11 MINUTES 14 SECONDS WEST ALONG A STRAIGHT LINE, TANGENT TO LAST DESCRIBED ARC OF A CIRCLE, A DISTANCE OF 595.75 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE EASTERLY, TANGENT TO THE LAST DESCRIBED STRAIGHT LINE, WITH A RADIUS OF 1928.20 FEET, THE CHORD OF SAID ARC HAVING A BEARING OF NORTH 20 DEGREES 44 MINUTES 30 SECONDS WEST, A DISTANCE OF 104.63 FEET TO THE EASTWARD EXTENSION OF THE NORTH LINE OF EAST 18TH STREET; THENCE SOUTH 89 DEGREES 59 MINUTES 21 SECONDS WEST ALONG SAID EASTWARD EXTENSION, A DISTANCE OF 117.47 FEET TO SAID WESTERLY RIGHT OF WAY LINE OF RAILROAD; THENCE SOUTH 16 DEGREES 42 MINUTES 49 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 908.58 FEET TO THE NORTH LINE OF E. 20TH STREET; THENCE SOUTH 16 DEGREES 37 MINUTES 38 SECONDS EAST CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 64.46 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO,

PARCEL C-1
 THE SOUTH 55 FEET OF THAT PART OF LOT 1 LYING EAST OF CALUMET AVENUE, IN BLOCK 5 IN WILLIAM JONES ADDITION TO CHICAGO; THE NORTH 9 FEET OF THE SOUTH 64 FEET OF LOT 1 LYING EAST OF CALUMET AVENUE IN BLOCK 5 IN WILLIAM JONES ADDITION TO CHICAGO; THE NORTH 55 FEET OF LOT 1 LYING EAST OF CALUMET AVENUE IN BLOCK 5 IN WILLIAM JONES ADDITION TO CHICAGO; ALL THOSE PARTS OF LOTS 51, 52 AND 53 IN BLOCK 10 IN ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD AND EAST OF CALUMET AVENUE AS NOW LAID OUT AND MARKED ON THE PLAT OF MEEKER'S ADDITION TO CHICAGO, ILLINOIS, AS LOT "AA", IN COOK COUNTY, ILLINOIS, AND DESCRIBED AS FOLLOWS, TO WIT: AN UNDIVIDED HALF OF ALL THAT PORTION OF THE ABOVE DESCRIBED PREMISES, LYING EAST OF THE NORTH 68 FEET OF LOT 6 IN CLARKE'S SUBDIVISION OF LOTS 51, AND 52 AND OTHER PROPERTY IN SAID BLOCK 10 INCLUDED BETWEEN 2 LINES RUNNING EAST AND WEST AND FORMED BY THE PROLONGING EASTWARDLY THE NORTH AND SOUTH LINES OF ORIGINAL LOTS 51 AND 52 IN; ALSO, ALL THAT PORTION OF THE REMAINDER OF THE PREMISES IN QUESTION FALLING WITHIN LOT 6 AND TO THE SOUTH 62 FEET OF SAID LOT 52; AND UNDIVIDED HALF OF THOSE PARTS OF LOTS 51, 52, AND 53 IN BLOCK 10 IS ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD

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PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD AND EAST OF THE EAST LINE OF CALUMET AVENUE, AS NOW LAID OUT AND MARKED ON THE PLAT OF MEEKER'S ADDITION TO CHICAGO, AS LOT "AA", DESCRIBED AS ALL THAT PORTION LYING EAST OF THE NORTH 68 FEET OF LOT 6, IN CLARKE'S SUBDIVISION OF LOTS 51 AND 56 AND THE NORTH 55 FEET OF LOTS 52 AND 55 OF SAID BLOCK 10 INCLUDED BETWEEN 2 LINES RUNNING EAST AND WEST AND FORMED BY PROLONGING EASTWARDLY THE NORTH AND SOUTH LINE OF SAID ORIGINAL LOTS 51 AND 55; IN COOK COUNTY, ILLINOIS;

ALSO,

PARCEL THREE

LOT 14 IN CULVER AND OTHERS SUBDIVISION OF LOTS 2 AND 3 IN BLOCK 5 IN JONES ADDITION TO CHICAGO WITH LOTS 2 IN BLOCK 11 AND 3 AND 4 IN BLOCK 12 IN ASSESSOR'S DIVISION IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

THAT PART OF THE AFORESAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE EASTWARD EXTENSION OF THE NORTH LINE OF EAST 18TH STREET WITH THE WESTERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, AFORESAID; THENCE SOUTH $16^{\circ}42'49''$ EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 162.62 FEET; THENCE NORTH $73^{\circ}16'26''$ EAST, 120.94 FEET TO THE EASTERLY LINE OF SAID TRACT; THENCE NORTH $19^{\circ}11'14''$ WEST, ALONG THE EASTERLY LINE OF SAID TRACT, 24.76 FEET; THENCE NORTHERLY 104.40 FEET ALONG THE EASTERLY LINE OF SAID TRACT, BEING THE ARC OF A CIRCLE, CONVEX TO THE EAST, HAVING A RADIUS OF 1,928.20 FEET AND WHOSE CHORD BEARS NORTH $20^{\circ}44'17''$ WEST A DISTANCE OF 104.39 FEET TO THE EASTWARD EXTENSION OF THE NORTH LINE OF EAST 18TH STREET; THENCE SOUTH $89^{\circ}58'14''$ WEST, ALONG SAID EASTWARD EXTENSION, 117.49 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 17,027 SQUARE FEET SQUARE FEET, MORE OR LESS.

SUB AREA C

THAT PART OF THE FOLLOWING DESCRIBED TRACT, SAID TRACT BEING COMPRISED OF THE HERINAFTER DESCRIBED PARCELS C, C-1 AND THREE ALL TAKEN TOGETHER, ALL IN FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCELS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL C

THAT PART OF THE LANDS OF THE ILLINOIS CENTRAL RAILROAD COMPANY IN FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING ON THE WESTERLY RIGHT OF WAY LINE OF SAID RAILROAD, AT THE INTERSECTION OF SAID LINE WITH THE NORTHERLY LINE OF 23RD STREET VIADUCT, SAID NORTHERLY LINE BEING 60 FEET (MEASURED PERPENDICULARLY) NORTHERLY OF AND PARALLEL WITH THE CENTERLINE OF THE EXISTING STRUCTURE; THENCE NORTH 16 DEGREES 37 MINUTES 38 SECONDS WEST ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 1500.00 FEET TO THE POINT OF BEGINNING FOR THAT PART HERINAFTER DESCRIBED; THENCE NORTH 73 DEGREES 22 MINUTES 22 SECONDS EAST, PARALLEL WITH SAID NORTHERLY LINE OF THE 23RD STREET VIADUCT, A DISTANCE OF 151.02; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE EASTERLY, WITH A RADIUS OF 5738.60 FEET, THE CHORD OF SAID ARC HAVING A BEARING OF NORTH 17 DEGREES 59 MINUTES 18 SECONDS WEST, A DISTANCE OF 240.13 FEET; THENCE NORTH 19 DEGREES

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11 MINUTES 14 SECONDS WEST ALONG A STRAIGHT LINE, TANGENT TO LAST DESCRIBED ARC OF A CIRCLE, A DISTANCE OF 595.75 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE EASTERLY, TANGENT TO THE LAST DESCRIBED STRAIGHT LINE, WITH A RADIUS OF 1928.20 FEET, THE CHORD OF SAID ARC HAVING A BEARING OF NORTH 20 DEGREES 44 MINUTES 30 SECONDS WEST, A DISTANCE OF 104.63 FEET TO THE EASTWARD EXTENSION OF THE NORTH LINE OF EAST 18TH STREET; THENCE SOUTH 89 DEGREES 59 MINUTES 21 SECONDS WEST ALONG SAID EASTWARD EXTENSION, A DISTANCE OF 117.47 FEET TO SAID WESTERLY RIGHT OF WAY LINE OF RAILROAD; THENCE SOUTH 16 DEGREES 42 MINUTES 49 SECONDS EAST ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 908.58 FEET TO THE NORTH LINE OF E. 20TH STREET; THENCE SOUTH 16 DEGREES 37 MINUTES 38 SECONDS EAST CONTINUING ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 64.46 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO,

PARCEL C-1

THE SOUTH 55 FEET OF THAT PART OF LOT 1 LYING EAST OF CALUMET AVENUE, IN BLOCK 5 IN WILLIAM JONES ADDITION TO CHICAGO; THE NORTH 9 FEET OF THE SOUTH 64 FEET OF LOT 1 LYING EAST OF CALUMET AVENUE IN BLOCK 5 IN WILLIAM JONES ADDITION TO CHICAGO; THE NORTH 55 FEET OF LOT 1 LYING EAST OF CALUMET AVENUE IN BLOCK 5 IN WILLIAM JONES ADDITION TO CHICAGO; ALL THOSE PARTS OF LOTS 51, 52 AND 53 IN BLOCK 10 IN ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD AND EAST OF CALUMET AVENUE AS NOW LAID OUT AND MARKED ON THE PLAT OF MEEKER'S ADDITION TO CHICAGO, ILLINOIS, AS LOT "AA", IN COOK COUNTY, ILLINOIS, AND DESCRIBED AS FOLLOWS, TO WIT: AN UNDIVIDED HALF OF ALL THAT PORTION OF THE ABOVE DESCRIBED PREMISES, LYING EAST OF THE NORTH 68 FEET OF LOT 6 IN CLARKE'S SUBDIVISION OF LOTS 51, AND 52 AND OTHER PROPERTY IN SAID BLOCK 10 INCLUDED BETWEEN 2 LINES RUNNING EAST AND WEST AND FORMED BY THE PROLONGING EASTWARDLY THE NORTH AND SOUTH LINES OF ORIGINAL LOTS 51 AND 52 IN; ALSO, ALL THAT PORTION OF THE REMAINDER OF THE PREMISES IN QUESTION FALLING WITHIN LOT 6 AND TO THE SOUTH 62 FEET OF SAID LOT 52; AND UNDIVIDED HALF OF THOSE PARTS OF LOTS 51, 52, AND 53 IN BLOCK 10 IS ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF THE RIGHT OF WAY OF THE ILLINOIS CENTRAL RAILROAD AND EAST OF THE EAST LINE OF CALUMET AVENUE, AS NOW LAID OUT AND MARKED ON THE PLAT OF MEEKER'S ADDITION TO CHICAGO, AS LOT "AA", DESCRIBED AS ALL THAT PORTION LYING EAST OF THE NORTH 68 FEET OF LOT 6, IN CLARKE'S SUBDIVISION OF LOTS 51 AND 56 AND THE NORTH 55 FEET OF LOTS 52 AND 55 OF SAID BLOCK 10 INCLUDED BETWEEN 2 LINES RUNNING EAST AND WEST AND FORMED BY PROLONGING EASTWARDLY THE NORTH AND SOUTH LINE OF SAID ORIGINAL LOTS 51 AND 55; IN COOK COUNTY, ILLINOIS.

ALSO,

PARCEL THREE

LOT 14 IN CULVER AND OTHERS SUBDIVISION OF LOTS 2 AND 3 IN BLOCK 5 IN JONES ADDITION TO CHICAGO WITH LOTS 2 IN BLOCK 11 AND 3 AND 4 IN BLOCK 12 IN ASSESSOR'S DIVISION IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

THAT PART OF THE AFORESAID TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EASTWARD EXTENSION OF THE NORTH LINE OF EAST 18TH STREET WITH THE WESTERLY RIGHT OF WAY LINE OF THE ILLINOIS CENTRAL RAILROAD COMPANY, AFORESAID; THENCE SOUTH 16°42'49" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, 215.27 FEET TO THE NORTH LINE OF MEEKER'S ADDITION TO CHICAGO, AFORESAID; THENCE SOUTH 89°58'39" WEST, ALONG SAID NORTH LINE, 2.09 FEET TO THE EASTERLY LINE OF SOUTH CALUMET AVENUE; THENCE SOUTH 16°42'49" EAST, ALONG THE EASTERLY LINE OF SOUTH CALUMET AVENUE, 7.95 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 16°42'49" EAST, ALONG THE EASTERLY LINE OF SOUTH CALUMET AVENUE, 218.34 FEET; THENCE

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SOUTHERLY ALONG THE EASTERLY LINE OF SOUTH CALUMET AVENUE, 57.16 FEET BEING THE ARC OF A CIRCLE, CONVEX TO THE EAST, HAVING A RADIUS OF 195.00 FEET AND WHOSE CHORD BEARS SOUTH 08°18'59" EAST A DISTANCE OF 56.95 FEET; THENCE SOUTH 00°04'52" WEST, ALONG THE EASTERLY LINE OF SOUTH CALUMET AVENUE, 66.57 FEET; THENCE NORTH 73°16'26" EAST, 167.70 FEET TO THE EASTERLY LINE OF SAID TRACT; THENCE NORTH 19°11'14" WEST, ALONG THE EASTERLY LINE OF SAID TRACT, 338.72 FEET; THENCE SOUTH 73°16'26" WEST, 125.53 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 46,252 SQUARE FEET SQUARE FEET, MORE OR LESS.

Common Address:

PIN:

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