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222 North LaSalle Street
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Chicago, IL 60601-1003



Doc#: 0535403032 Fee: \$98.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
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**MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES,
AND FIXTURE FILING**

from

WILSON YARD DEVELOPMENT I, LLC,

Mortgagor

to

BRIDGEVIEW BANK GROUP

Lender

Street Address of Property: 4400-4474 North Broadway, Chicago, IL

PIN: 14-17-217-021-8001 ; 14-17-217-022 ; 14-17-217-020

ATTENTION COUNTY RECORDER: This Mortgage covers goods which are or are to become affixed to or fixtures on the land described in Exhibit A hereto and is to be filed for record in the records where Mortgages on real estate are recorded. Additionally, this instrument should be appropriately indexed, not only as a Mortgage, but also as a fixture filing covering goods that are or are to become fixtures on the real property described herein. The mailing addresses of the Mortgagor (Debtor) and Lender (Secured Party) are set forth in the Preamble of this Mortgage.

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

This **MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING** (herein called this "Mortgage") is made and granted as of November 22, 2005, by Wilson Yard Development I, LLC, an Illinois limited liability company, having its chief executive office and principal place of business at 1333 N. Kingsbury, Suite 305, Chicago, Illinois, 60622 (herein, together with its successors and assigns, "Mortgagor" or "Borrower"), in favor of **BRIDGEVIEW BANK GROUP**, with an office at 4753 North Broadway, Chicago, Illinois, 60640 ("Lender"). Any term capitalized but not specifically defined in this Mortgage shall have the same meaning in this Mortgage as in the Loan Agreement as hereinafter defined, the terms of which are incorporated herein by reference.

W I T N E S S E T H:

To secure the following obligations and liabilities:

(a) the payment to Lender of the maximum principal sum of Ten Million Three Hundred Eighty-Seven Thousand Five Hundred Dollars (\$10,387,500.00) (the "Loan") in the aggregate plus all accrued interest thereon to be paid pursuant to the provisions of that certain Construction Loan Agreement of even date herewith (as amended, restated, modified or supplemented from time to time, the "Loan Agreement") as evidenced by that certain Business Purpose Promissory Note of even date herewith (as amended, restated, modified or supplemented from time to time, the "Note") issued by the Borrower in favor of the Lender evidencing the Loan, (ii) any and all other sums due or to become due under the Loan Agreement, the Note, this Mortgage or any other Loan Document (as hereinafter defined) with respect to the Loan, (iii) any further or subsequent advances made under the Loan Agreement or this Mortgage with respect to the Loan, (iv) any extensions, renewals, replacements or modifications of the Loan, the Loan Agreement or any Loan Document, and (v) any other obligation of any kind owed by Borrower to Lender (the items set forth in clauses (i) through (v) hereof being hereinafter collectively referred to as the "Indebtedness"); and

(b) the performance of all of the terms, covenants, conditions, agreements, obligations and liabilities of Mortgagor with respect to the Loan or otherwise (collectively, the "Obligations") including, without limitation, under (i) the Loan Agreement, (ii) the Note, (iii) this Mortgage, (iv) any mortgages or deeds of trust in addition to this Mortgage now or hereafter made by Mortgagor to Lender to secure the Indebtedness (such additional mortgages and deeds of trust, as the same may be amended, restated, modified or supplemented from time to time, being hereinafter collectively referred to as the "New Security Instruments"), (v) any supplemental agreements, undertakings, instruments, documents or other writings executed by Mortgagor for the benefit of Lender as a condition to advances under the Loan Agreement, or otherwise in connection with the Loan Agreement, (vi) all chattel mortgages, pledges, powers of attorney, consents, assignments, notices, leases and financing statements heretofore, now or hereafter executed by or on behalf of Mortgagor or delivered to Lender in connection with the Loan Agreement, (vii) any extensions, renewals, replacements or modifications of any of the foregoing (this Loan Agreement, this Mortgage, the New Security Instruments and any such instruments, documents, or other writings, together with (1) powers of attorney, consents,

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assignments, notices, leases and financing statements given by Mortgagor pursuant to and as provided in the Loan Agreement, (2) any guarantees of the Indebtedness and the Obligations, and (3) any deeds of trust, mortgages, security agreements or assignments, now or hereafter made by Mortgagor to secure the Indebtedness and/or the Obligations and (viii) any other document, instrument or agreement entered into between Borrower and Lender (the items set forth in clauses (i) through (viii) are hereinafter collectively referred to as the "Loan Documents");

and in consideration of Ten Dollars (\$10.00), in hand paid, the receipt and legal sufficiency of which are hereby acknowledged, Mortgagor does hereby MORTGAGE, WARRANT, GRANT, BARGAIN, SELL, CONVEY AND GRANT A FIRST PRIORITY SECURITY INTEREST unto Lender, and to its successors and assigns the following described real and other property and all substitutions for and all replacements, reversions and remainders of such property, whether now owned or held or hereafter acquired by Mortgagor (collectively referred to as the "Property") together with all of the rights of a secured party under the California Uniform Commercial Code, as in effect from time to time, or under the Uniform Commercial Code in force from time to time in any other state to the extent the same is applicable law:

A. The real estate described on Exhibit A attached hereto (the "Land");

B. All of the following (collectively, the "Improvements"): all buildings, improvements and fixtures of every kind or nature now or in the future situated or to be constructed on the Land, including, but not limited to, Fixtures as such term is defined in Article 9 of the Uniform Commercial Code as now in effect or as may be revised or amended from time to time, all machinery, appliances, equipment, furniture, computer equipment, tools, tooling, goods, supplies, materials and work in process, together with all additions, parts, fittings, accessories, special tools, attachments, and accessions now and hereafter affixed thereto and/or used in connection therewith, and all other personal property of every kind or nature located in or on, or attached to, or used or to be used in connection with the Land, buildings, structures, improvements or fixtures, including, but not limited to, Equipment as such term is defined in Article 9 of the Uniform Commercial Code as now in effect or as may be revised or amended from time to time; and all additions, substitutions and replacements to any of the foregoing (the Land together with the Improvements being hereinafter collectively referred to as the "Real Estate");

C. To the extent assignable, all plans, specifications, architectural renderings, drawings, soil test reports, other reports of examination or analysis of the Land or the Improvements;

D. All easements, rights-of-way, water courses, mineral rights, water rights, air rights and appurtenances in any way belonging, relating or appertaining to any of the Real Estate, or which hereafter shall in any way belong, relate or be appurtenant thereto ("Appurtenances");

E. All leases, licenses and other agreements affecting the use, enjoyment or occupancy of the Real Estate, now or hereafter executed by Mortgagor into (the "Leases") and all rents, prepayments, security deposits, termination payments, royalties, profits, issues and revenues from the Real Estate from time to time accruing under the Leases (the "Rents"), reserving to Mortgagor, however, so long as no Event of Default has occurred hereunder, a

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revocable license to receive and apply the Rents in accordance with the terms and conditions of Section 9 of this Mortgage;

F. All claims, demands, judgments, insurance proceeds, tax refunds, reserves, deposits, rights of action, awards of damages, compensation, settlements and other rights to the payment of money hereafter made resulting from or relating to (i) the taking of the Real Estate or any part thereof under the power of eminent domain ("Awards"), (ii) any damage (whether caused by such taking, by casualty or otherwise) to the Real Estate or Appurtenances or any part thereof ("Insurance Proceeds"), or (iii) the ownership or operation of the Property;

G. To the extent assignable, all management contracts, permits, certificates, licenses, approvals, contracts, options, development rights, entitlements and authorizations, however characterized, issued or in any way furnished for the acquisition, construction, development, operation and use of the Real Estate and/or Leases, including building permits, environmental certificates, licenses, certificates of operation, warranties and guaranties;

H. All accounts, contract rights, general intangibles, payment intangibles, deposit accounts, chattel paper including electronic chattel paper, documents, instruments, inventory, software, goods, equipment, securities, investment property, letters of credit, letter of credit rights, money, commercial tort claims, and all books and records and supporting obligations relating to the foregoing;

I. Any monies on deposit with or for the benefit of Lender, including deposits for the payment of real estate taxes, insurance premiums and any cash collateral account;

J. All refunds, rebates, reimbursements, reserves, deferred payments, deposits, cost savings, governmental subsidy payments, governmentally-registered credits (such as emissions reduction credits), other credits, waivers and payments, whether in cash or in kind, due from or payable by (i) any federal, state, municipal or other governmental or quasi-governmental agency, authority or district (a "Governmental Agency") or (ii) any insurance or utility company relating to any or all of the Property or arising out of the satisfaction of any conditions imposed upon or the obtaining of any approvals for the development or rehabilitation of the Property;

K. All refunds, rebates, reimbursements, credits and payments of any kind due from or payable by any Governmental Agency for any taxes, special taxes, assessments, or similar governmental or quasi-governmental charges or levies imposed upon Mortgagor with respect to the Property or upon any or all of the Property or arising out of the satisfaction of any conditions imposed upon or the obtaining of any approvals for the development or rehabilitation of the Property;

L. All other general intangibles (including, without limitation, any proceeds from insurance policies after payment of prior interests), patents, unpatented inventions, trade secrets, copyrights, contract rights, goodwill, literary rights, rights to performance, rights under licenses, choses-in-action, claims, information contained in computer media (such as databases, source and object codes, and information therein), things in action, trademarks and trademarks applied for (together with the goodwill associated therewith) and derivatives thereof, trade names, including the right to make, use, and vend goods utilizing any of the foregoing, and permits,

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licenses, certifications, authorizations and approvals, and the rights of Mortgagor thereunder, issued by any governmental, regulatory, or private authority, agency, or entity whether now owned or hereafter acquired, together with all cash and non cash proceeds and products thereof;

M. All proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Real Estate, Appurtenances or any other property of the types described in the preceding granting clauses; and

N. Any and all after-acquired right, title or interest of Mortgagor in and to any property of the types described in the preceding granting clauses.

MORTGAGOR FURTHER REPRESENTS, WARRANTS, COVENANTS AND AGREES AS FOLLOWS:

1. Warranty of Title. Mortgagor warrants to its knowledge that it has good and marketable fee simple absolute title to the Real Estate and has the right to grant and convey the same in accordance with the provisions set forth in this Mortgage and that to its knowledge this Mortgage is a valid and enforceable first lien on the Property, subject only to the exceptions to title more particularly described in the Loan Agreement (collectively, the "Permitted Encumbrances"). Mortgagor shall (a) preserve such title and the validity and priority of the lien of this Mortgage and shall forever warrant and defend the same unto Lender against the claims of all and every person or persons, corporation or corporations and parties whomsoever, except for claims made under the Permitted Encumbrances, and (b) make, execute, acknowledge and deliver all such further documents, instruments or assurances and cause to be done all such further acts and things as may at any time hereafter be reasonably required by Lender to confirm and fully protect the lien and priority of this Mortgage provided the obligations and liabilities of Mortgagor hereunder are not materially increased.

2. Payment of Indebtedness.

(a) Mortgagor shall pay the Indebtedness at the times and places and in the manner specified in the Loan Documents and shall perform all of the Obligations in accordance with the provisions set forth herein and in the other Loan Documents.

(b) Any payment made in accordance with the terms of this Mortgage by any person at any time liable for the payment of the whole or any part of the Indebtedness, or by any subsequent owner of the Property, or by any other person whose interest in the Property might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation or by any partner of a partnership which at any time may be liable for such payment or may own or have such an interest in the Property shall be deemed, as between Lender and all persons who at any time may be liable as aforesaid or may own the Property, to have been made on behalf of all such persons.

3. Requirements; Proper Care and Use.

(a) To the extent provided by the Loan Agreement, Mortgagor promptly shall comply with, or cause to be complied with, in all material respects, all applicable present and future laws, statutes, codes, ordinances, orders, judgments, decrees, injunctions, rules,

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regulations, restrictions and requirements (collectively, "Legal Requirements") of every Governmental Agency having jurisdiction over Mortgagor or the Property, the failure to comply with which would have a material adverse effect on the Property or the use, manner of use, occupancy, possession, operation, maintenance, alteration, repair or restoration of the Real Estate, without regard to the nature of the work to be done or the cost of performing the same, whether foreseen or unforeseen, ordinary or extraordinary, and shall perform, or cause to be performed, in all material respects all obligations, agreements, covenants, restrictions and conditions now or hereafter of record which are applicable to Mortgagor or to the Property or to the use, manner of use, occupancy, possession, operation, maintenance, alteration, repair or restoration of the Real Estate with respect to which the failure to perform would have a material adverse effect on the Property.

(b) Except as otherwise provided in the Loan Agreement, Mortgagor shall (i) not abandon the Real Estate or any portion thereof, (ii) maintain the Real Estate and Fixtures in sufficient repair, order and condition to operate the business conducted on the Real Estate, ordinary wear and tear excepted and damage from casualty and condemnation excepted, (iii) promptly make all necessary repairs, replacements, additions and improvements to the Real Estate, (iv) not commit or suffer waste with respect to the Real Estate, (v) refrain from impairing or diminishing the value or integrity of the Real Estate or the priority or security of the lien of this Mortgage, (vi) not remove, demolish or materially alter any of the Real Estate without the prior written consent of Lender in each instance, (vii) not make, install or permit to be made or installed, any alterations or additions to the Real Estate if doing so would, in the reasonable opinion of Lender, impair to any material extent the value of the Property unless the same is done pursuant to a lease approved or consented to by Lender, (viii) not make, suffer or permit any public nuisance to exist on the Real Estate or any portion thereof, and (ix) permit Lender and its agent, at all reasonable times and upon reasonable prior notice, to enter upon the Real Estate for the purpose of inspecting and appraising the Real Estate or any portion thereof upon reasonable written notice and at reasonable business hours.

(c) Mortgagor shall not by any act or omission permit any building or other improvement located on any property which is not subject to the lien of this Mortgage to rely upon the Real Estate or any portion thereof or any interest therein to fulfill in any material respect any Legal Requirement without Lender's prior written consent, which consent shall not be unreasonably withheld. Mortgagor's use of the Real Estate, to Mortgagor's knowledge, is a permitted use under the applicable zoning for the Real Estate and Mortgagor shall not, by any act or omission, impair the integrity in any material respect of the Real Estate or initiate or join in any zoning change, private easement (excluding utility easements) or any other modification of the zoning regulating the Real Estate without Lender's prior written consent, which consent shall not be unreasonably withheld. To the extent permitted by applicable law, any act or omission by Mortgagor which would result in a violation of any of the provisions of this Section 3 shall be null and void.

4. Taxes on Property or Lender.

(a) If any Governmental Agency shall levy, assess or charge any tax, assessment, fee or imposition upon this Mortgage or any other Loan Document, the Indebtedness, the interest of Lender in the Property, or Lender by reason of this Mortgage or any

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other Loan Document, the Indebtedness or Lender's interest in the Property (individually, a "Tax", and collectively, "Taxes") (excepting therefrom any income or franchise or similar taxes, tax on payments of interest made under the Loan Agreement or otherwise assessed against Lender in connection therewith), Mortgagor shall pay all such Taxes to, for, or on account of, Lender as they become due and payable, prior to delinquency, and, on demand, shall furnish proof of such payment to Lender. Subject to terms and conditions provided in the Loan Agreement, if Mortgagor shall fail to pay any such Tax prior to delinquency, then, Lender, at its option may pay any such Tax and, in such event, the amount so paid (i) shall be deemed to be Indebtedness, (ii) shall be a lien on the Property prior to any right or title to, interest in, or claim upon, the Property subordinate to the lien of this Mortgage, and (iii) immediately shall be due and payable, on demand, together with interest thereon at the rate of interest then payable under the Loan Agreement, including, in calculating such rate of interest, any additional interest which may be imposed under the Loan Agreement by reason of any default thereunder (such rate of interest being hereinafter referred to as the "Default Rate"), from the date of any such payment by Lender to the date of repayment.

(b) If any Governmental Agency shall at any time require revenue, documentary or similar stamps to be affixed to this Mortgage or any other Loan Document or shall require the payment of any Taxes with respect to the ownership or recording of this Mortgage or any other Loan Document, Mortgagor, upon demand, shall pay for such stamps in the required amount and shall deliver the same to Lender, for its benefit, together with a copy of the receipted bill therefor. Lender, at its option, may pay for the same and, in such event, the amount so paid (i) shall be deemed to be Indebtedness, (ii) shall be a lien on the Property prior to any right or title to, or interest in, or claim upon, the Property subordinate to the lien of this Mortgage, and (iii) immediately shall be due and payable, on demand, together with interest thereon at the Default Rate, from the date of any such payment by Lender to the date of repayment. To the extent permitted under applicable law, Mortgagor shall indemnify Lender for, and shall hold Lender harmless from and against, any and all liability which Lender may incur on account of such revenue, documentary or other similar stamps or by reason of any Taxes referred to in Section 4(a) hereof whether such liability arises before or after payment of the Indebtedness and whether or not the lien of this Mortgage shall have been released; provided such liability is not caused directly and solely by the fraud, gross negligence or willful misconduct of Lender.

5. Payment of Impositions.

(a) Except as otherwise provided in the Loan Agreement not later than the date (the "Delinquency Date") which is the day before the date on which any fine, penalty, interest, late charge or loss may be added thereto or imposed by reason of the non-payment thereof, Mortgagor shall pay and discharge all Taxes (including, but without limiting the generality of the foregoing, all real property taxes and assessments, personal property taxes, income, franchise, withholding, profits and gross receipts taxes), charges for any easement or agreement maintained for the benefit of the Property or any portion thereof, general and special assessments and levies, permit, inspection and license fees, water and sewer rents and charges and any other charges of every kind and nature whatsoever, foreseen or unforeseen, ordinary or extraordinary, public or private, which, at any time, are imposed upon or levied or assessed against Mortgagor or the Property or any portion thereof, or which arise with respect to, or in

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connection with, the use, manner of use, occupancy, possession, operation, maintenance, alteration, repair or restoration of the Real Estate or any portion thereof, together with any penalties, interest or late charges which may be imposed in connection with any of the foregoing (all of the foregoing taxes, assessments, levies and other charges, together with such interest, penalties and late charges, being hereinafter collectively referred to as the "Impositions"). If, however, any Legal Requirement shall allow that any Imposition may, at Mortgagor's option, be paid in installments (whether or not interest shall accrue on the unpaid balance of such Imposition), Mortgagor may exercise the option to pay such Imposition in such installments, and, in such event, Mortgagor shall be responsible for the payment of all such installments, together with the interest, if any, thereon, in accordance with the provisions of the applicable Legal Requirement. Not later than the Delinquency Date, Mortgagor shall deliver to Lender evidence acceptable to Lender showing the payment of such Imposition. Mortgagor also shall deliver to Lender, within ten (10) days after receipt thereof, copies of all settlements pertaining to any Imposition which may be issued by any Governmental Agency.

(b) Nothing contained in this Mortgage shall affect any right or remedy of Lender under this Mortgage or otherwise to pay, and without notice or demand so long as any such Event of Default is continuing, any Imposition from and after the date on which such Imposition shall have become delinquent and, in such event, the amount so paid (i) shall be deemed to be Indebtedness, (ii) shall be a lien on the Property prior to any right or title to, interest in, or claim upon, the Property subordinate to the lien of this Mortgage, and (iii) shall be immediately due and payable on demand, together with interest thereon at the Default Rate, from the date of any such payment by Lender to the date of repayment.

6. Deposits.

(a) Subject to the provisions of paragraph (b) below, in order to assure the payment of all Impositions under Section 5 hereof and all premiums for insurance required under Section 7 hereof, Mortgagor agrees that, upon demand made by Lender, Mortgagor shall deposit with Lender, for its benefit on the first day of each month from and after the date hereof, an amount equal to one-twelfth (1/12th) of each of (i) the annual Impositions, and (ii) the annual premiums for the insurance required to be provided hereunder with respect to the Real Estate (such premiums for insurance being hereinafter referred to as the "Insurance Premiums"). The amount of annual Impositions and Insurance Premiums, when unknown shall be reasonably estimated by Lender based upon the prior calendar year's Impositions and Insurance Premiums. Such deposits shall be used by Lender to pay Impositions and Insurance Premiums when due. From time to time, on demand, Mortgagor shall pay to Lender additional sums sufficient to permit payment of the next due installments of Impositions and Insurance Premiums, if, and to the extent that, the required monthly deposits thereafter falling due before the respective payment dates would otherwise be insufficient to permit the full payment thereof. After occurrence and during the continuation of an Event of Default, Lender may apply any funds deposited with Lender for Impositions or Insurance Premiums to the payment of any of the Indebtedness or to the performance of any such Obligation. To the extent permitted by law, the sums deposited pursuant to this Article 6 shall bear no interest and may be commingled with other funds of Lender. Upon an assignment of this Mortgage, Lender shall pay over the balance of any sums deposited pursuant to this Article 6 and then in its possession to Lender's assignee, and, thereupon, Lender shall be completely released from all liability with respect to such sums and

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Mortgagor shall look solely to Lender's assignee with respect thereto. The foregoing provisions shall apply to every transfer of such deposits to a new assignee. Upon payment of the entire amount of the Indebtedness and performance of the Obligations in accordance with the provisions of this Mortgage and the other Loan Documents, or, at the election of Lender, at any prior time, the balance of the deposits then in Lender's possession shall be paid to Mortgagor. Mortgagor, at Lender's request, shall make the aforesaid deposits with such servicer or financial institution as Lender from time to time shall designate. Lender hereby agrees to waive the requirements of this Section 6(a) unless and until an Event of Default occurs, in which case this waiver shall automatically be cancelled.

(b) Payments to the Lender under this Section 6 or Section 7 shall not constitute payments of principal and interest on the Obligations secured by this Mortgage, unless applied to the obligations specifically in accordance with Section 6 and Section 7.

7. Insurance and Casualty.

(a) Mortgagor shall insure and keep insured the Property and each and every part and parcel thereof against such perils and hazards as the Lender may from time to time require, as set forth in the Loan Agreement:

(b) The Mortgagor will give the Lender prompt notice of any damage to or destruction of the Property, and,

(i) In case of loss covered by policies of insurance, the Lender (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such policies without the consent of the Mortgagor, or (ii) to allow the Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss; provided that, the Mortgagor may without Lender's consent, adjust losses aggregating not in excess of FIFTY THOUSAND DOLLARS (\$50,000.00), and provided further that in any case the Lender shall, and is hereby authorized to, collect and receipt for any such insurance proceeds and the expenses incurred by the Lender in the adjustment and collection of insurance proceeds shall be so much additional Indebtedness and shall be reimbursed to the Lender upon demand;

(ii) In the event of any insured damage to or destruction of the Property or any part thereof ("Insured Casualty"), and if, in the reasonable judgment of the Lender, the Property can be restored to an architectural and economic unit of the same character and at least the same value as existed prior to the Insured Casualty that adequately secures the outstanding balance of the Indebtedness and the insurers do not deny liability to the insured, then, if no Event of Default shall have occurred and be then continuing, the proceeds of insurance shall be applied to reimburse the Mortgagor for the cost of restoring, repairing, replacing or rebuilding (herein generally called "Restoring") the Property or any part thereof subject to Insured Casualty in the same manner as funds are provided for construction of improvements under the Loan Agreement;

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(iii) If in the reasonable judgment of Lender the Property cannot be restored to an architectural and economic unit as provided in Subsection (ii) above, then, at any time from and after the Insured Casualty, upon thirty (30) days written notice to Mortgagor, Lender may declare the entire balance of the Indebtedness to be, and at the expiration of such thirty (30) day period the Indebtedness shall be and become, immediately due and payable;

(iv) Except as provided in Subsection (ii) of this Section 7(c), Lender shall apply the proceeds of insurance (including amounts not required for any Restoring effected in accordance with Subsection (ii) above) consequent upon any Insured Casualty toward the Indebtedness, in such order or manner as the Lender may elect; provided that no premium or penalty shall be payable in connection with any prepayment of the Indebtedness made out of insurance proceeds as aforesaid;

(v) In the event that proceeds of insurance, if any, shall be made available to the Mortgagor for the restoring of the Property, Mortgagor hereby covenants to restore the same so that the Property will be of at least equal value and of substantially the same character as prior to such damage or destruction; all to be effected in accordance with plans and specifications to be first submitted to and approved by the Lender and two other conditions for construction of Improvements set forth in the Loan Agreement;

(vi) Any portion of the insurance proceeds remaining after payment in full of the Indebtedness shall be paid to Mortgagor or as ordered by a court of competent jurisdiction.

8. Condemnation/Eminent Domain. The Mortgagor will give Lender prompt notice of any proceedings, instituted or threatened, seeking condemnation or taking by eminent domain or any like process (a "Taking") of all or any part of the Property, including damages to grade. In the event of a Taking:

(a) Mortgagor hereby assigns, transfers and sets over unto Lender the entire proceeds of any Award consequent upon any Taking;

(b) If in the reasonable judgment of the Lender the Property can be restored to an architectural and economic unit of the same character and at least the same value as existed prior to such Taking, and the resulting property adequately secures the outstanding balance of the Indebtedness, then if no Event of Default shall have occurred and be then continuing, the Award shall be applied to reimburse Mortgagor for the cost of Restoring the portion of the Property remaining after such Taking;

(c) If, in the reasonable judgment of Lender, the Property cannot be restored to an architectural and economic unit as provided in Subsection (b) above, then at any time from and after the Taking, upon thirty (30) days written notice to Mortgagor, Lender may declare the entire balance of the Indebtedness to be, and at the expiration of such thirty (30) day period the Indebtedness shall be and become, immediately due and payable;

(d) Except as provided for in Subsection (b) of this Section 8, Lender shall apply any Award (including the amount not required for restoration effected in accordance with

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Subsection (b) above) toward the Indebtedness in such order or manner as Lender may elect; provided that no premium or penalty shall be payable in connection with any prepayment of the Indebtedness made out of any Award as aforesaid;

(e) In the event that any Award shall be made available to the Mortgagor for Restoring the portion of the Property remaining after a Taking, Mortgagor hereby covenants to restore the remaining portion of the Property so that it will be of at least equal value and of substantially the same character as prior to such Taking, all to be effected in accordance with plans and specifications to be first submitted to and approved by Lender and other conditions for construction of improvements set forth in the Loan Agreement; and

(f) Any portion of any Award remaining after payment in full of the Indebtedness shall be paid to Mortgagor or as ordered by a court of competent jurisdiction.

9. Prohibition of Assignments and Encumbrances by Mortgagor. Except as otherwise provided in the Loan Agreement, until the provisions of this Mortgage have been fully satisfied, Mortgagor shall not, without the prior written consent of Lender, create, effect, consent to, attempt, contract for, agree to make, suffer or permit any Prohibited Transfer. Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation, or attempt to do any of the foregoing, of any of the following rights, properties or interests which occurs, is granted, accomplished, attempted or effectuated without Lender's prior written consent shall constitute a "Prohibited Transfer" hereunder:

(a) Mortgagor's interests in the Property, or any part thereof, interest therein or earnings thereon, excepting only sales or other dispositions of collateral no longer useful in connection with the operation of the Property (herein called "Obsolete Collateral"), provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by collateral of at least equal value and utility and subject to the liens and security interests of the Loan Documents with the same priority as such liens and security interests in the collateral of which the Borrower has disposed;

(b) if any of Mortgagor, beneficiary of a trustee Mortgagor, general partner in a partnership Mortgagor, or partnership which is a beneficiary of a trustee Mortgagor is a corporation or any owner of substantially all of the stock of such corporation is itself a corporation (other than a corporate trustee or a corporation whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealer's Automated Quotation System), any shares of capital stock of such corporation;

(c) if any of Mortgagor or beneficiary of a trustee Mortgagor is a partnership or limited liability company, all or any part of the partnership or limited liability company ownership interest, as the case may be, directly or indirectly in such partnership or limited liability company taking into account the owners of the interests in such partnership or limited liability company;

(d) if Mortgagor is a partnership or limited liability company, any of the general partners, managers or managing members, as the case may be, die, become permanently disable, resign, withdraw or are removed or replaced.

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in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, however, except as otherwise expressly provided herein or in the other Loan Documents, that the foregoing provisions of this Section shall not apply (i) to liens securing the Loan, (ii) to the lien of current taxes and assessments not in default, or (iii) to any transfers of the Property, or part thereof, or interest therein, or any beneficial interests, or shares of stock or partnership or limited liability company interests, as the case may be, by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate, personal representatives and/or committee. NOTICE - THE INDEBTEDNESS IS SUBJECT TO ACCELERATION IN THE EVENT OF A TRANSFER WHICH IS PROHIBITED UNDER THIS SECTION 9.

10. Discharge of Liens. Except as otherwise provided in, or permitted by this Mortgage, Mortgagor at all times shall keep the Property free from the liens of mechanics, laborers, contractors, subcontractors and materialmen filed or otherwise and, except for the Permitted Encumbrances and any new or additional mortgage or conveyance which may be made to Lender, free from any and all other liens, claims, charges or encumbrances of any kind or nature whatsoever except those liens being contested in accordance with the terms of Section 5(a) hereof.

11. Leases; Assignment of Leases and Rents.

(a) Except to the extent provided in, or permitted by, the Loan Agreement, Mortgagor has no right or power, as against Lender, without the prior written consent of Lender, which consent may not be unreasonably withheld or delayed, in each case (i) to enter into or modify or amend, in any material respect, or cancel, any of the terms, covenants or conditions of any Leases, (ii) to consent to any assignment of any Lease or any subletting of the portion of the Real Estate subject to any Lease, (iii) to assign, mortgage or otherwise encumber any of the Leases or any of the Rents due or to become due thereunder or to which Lender may now or hereafter become entitled, or (iv) to accept prepayments of installments of rent for more than thirty (30) days in advance of the time when the same shall become due or to anticipate the rents thereunder, except for security deposits not in excess of one (1) month's rent. Mortgagor shall notify Lender as soon as Mortgagor is aware of the same and not later than six (6) months prior to the date of the expiration of the term of any Lease of its intention either to renew or not renew any such Lease and if Mortgagor shall intend to renew the Lease, the terms and conditions of any such renewal Lease.

(b) In addition to containing such other terms and conditions as Lender shall approve, each Lease which shall be entered into in accordance with the provisions hereof shall (i) not permit the lessee thereunder to terminate or invalidate the terms of its Lease as a result of any action taken by Lender to enforce this Mortgage either by foreclosure, or acceptance of a deed in lieu of foreclosure, or by resort to any other rights or remedies available to Lender hereunder or at law or in equity, (ii) include a subordination clause providing that the Lease and the interest of the lessee thereunder in the Property are in all respects subject and subordinate to this Mortgage, (iii) provide that, at the option of Lender or the purchaser at a foreclosure sale or the grantee in a voluntary conveyance in lieu of foreclosure, the lessee thereunder shall attorn to

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Lender or to such purchaser or grantee under all of the terms of the Lease and recognize such entity as the lessor under the Lease for the balance of the term of the Lease, and (iv) provide that, in the event of the enforcement by Lender of the rights and remedies provided by law or in equity or by this Mortgage, any person succeeding to the interest of Lender as a result of such enforcement shall not be bound by any prepayment of installments of rent for more than thirty (30) days in advance of the time when the same shall become due or any material amendment, modification, extension, cancellation or renewal of the Lease made without the prior written consent of Lender, which consent shall not be unreasonably withheld or delayed.

(c) As to all Leases which shall be consented to by Lender, Mortgagor shall (i) promptly perform, all of the provisions of such Leases on its part to be performed, (ii) promptly enforce in all material respects, all of the material provisions of such Leases on the part of the lessees thereunder to be performed, (iii) refrain from taking any action which would result in the diminution of the Rents under Leases, (iv) appear in and prosecute or defend any action or proceeding arising under, growing out of, or in any manner connected with, the Leases to which it is a party, (v) exercise, within five (5) days after demand by Lender, any right to request from the lessee under any Lease a certificate with respect to the status thereof, (vi) deliver to Lender, within five (5) days after demand by Lender, a written statement containing the names of all lessees, the terms of all Leases and the spaces occupied and rentals payable thereunder and a statement of all Leases which are then in default, including the nature and magnitude of any such default, and (vii) promptly deliver to Lender a fully executed counterpart of each Lease upon the execution of the same. All Leases, if any, shall be subject and subordinate to this Mortgage.

(d) Mortgagor hereby assigns to Lender from and after the date hereof (including any period allowed by law for redemption after any foreclosure to other sale), primarily, on a parity with the Property, and not secondarily, as further security for the payment of the Indebtedness and the performance of the Obligations, the Leases and the Rents. Nothing contained in this Article 11 shall be construed to bind Lender to the performance of any of the terms, covenants, conditions or agreements contained in any of the Leases or otherwise impose any obligation on Lender (including, but without limiting the generality of the foregoing, any liability under the covenant of quiet enjoyment contained in any Lease in the event that any lessee shall have been joined as a party defendant in any action to foreclose this Mortgage or commenced by reason of an Event of Default hereunder or in the event any lessee shall have been barred and foreclosed of any or all right, title and interest and equity of redemption in the Property), except that Lender shall be accountable for any money actually received pursuant to the aforesaid assignment. Mortgagor hereby further grants to Lender the right, but not the obligation, exercisable after the occurrence of an Event of Default and Borrower hereby irrevocably appoints Lender as its attorney-in-fact, which power of attorney is with full power of substitution and coupled with an interest, to do all things during the continuance of any Event of Default, including (i) to enter upon and take possession of the Real Estate for the purpose of collecting the Rents, and/or exercising any rights or remedies under the Leases, (ii) to dispossess by the usual summary proceedings any lessee defaulting in making any payment due under any Lease to Lender or defaulting in the performance of any of its other obligations under its Lease, (iii) to let the Real Estate or any portion thereof, (iv) to apply the Rents on account of the Indebtedness, and (v) to perform such other acts as Lender is entitled to perform pursuant to this Article 11. Such assignment and grant shall continue in effect until the entire amount of the

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Indebtedness shall be paid in full and all of the Obligations shall be fully performed in accordance with this Mortgage and the other Loan Documents, the execution of this Mortgage constituting and evidencing the irrevocable consent of Mortgagor to the entry upon and taking possession of the Real Estate by Lender pursuant to such grant, whether or not an action to foreclose this Mortgage has been instituted and without applying for a receiver. Lender, however, grants to Mortgagor, not as a limitation or condition hereof, but as a personal covenant available only to Mortgagor and its successors and not to any lessee or other person, a license, revocable upon five (5) days' written notice to Mortgagor, following the occurrence of an Event of Default, to collect all of the Rents and to retain, use and enjoy the same.

(e) Mortgagor shall receive the Rents as set forth in Article 11(d) hereof and after an Event of Default shall hold the right to receive the Rents as a trust fund to be applied first to the payment of Impositions and then to the payment of the Indebtedness and, thereafter, to the payment of insurance premiums for policies required to be provided hereunder before using any part of the total of the same for any other purpose.

(f) Upon notice and demand, Mortgagor shall, from time to time, execute, acknowledge and deliver to Lender, or shall cause to be executed, acknowledged and delivered to Lender in form reasonably satisfactory to Lender, one or more separate assignments (confirmatory of the general assignment provided in this Article 11) of the lessor's interest in any Lease. Mortgagor shall pay to Lender the reasonable expenses incurred by Lender in connection with the preparation and recording of any such instrument.

12. Estoppel Certificates. Mortgagor party, within ten (10) days after request by Lender, shall deliver, in form reasonably satisfactory to Lender, a written statement, duly executed and acknowledged, setting forth the amount of the Indebtedness then outstanding and whether any offsets, claims, counterclaims or defenses exist against the Indebtedness secured by this Mortgage, and if any are alleged to exist, the nature thereof shall be set forth in detail.

13. Expenses. Mortgagor shall pay all reasonable out-of-pocket expenses of Lender in connection with the preparation of this Mortgage and the Loan Documents (including, without limitation, the reasonable fees and expenses of all of its counsel retained in connection with this Mortgage and the Loan Documents and the transactions contemplated thereby, as well as all costs incurred in connection with or related to the filing or recording of the Loan Documents), all as provided in the Note.

14. Lender's Right to Perform. Upon the occurrence of an Event of Default hereunder, which is then continuing, Lender may (but shall be under no obligation to), at any time perform the Obligations, without waiving or releasing Mortgagor from any Obligations or any Event of Default under this Mortgage, and, in such event, the reasonable cost thereof, including, but without limiting the generality of the foregoing, reasonable attorneys' fees, reasonable costs and disbursements incurred in connection therewith (a) shall be deemed to be Indebtedness, (b) shall be a lien on the Property prior to any right or title to, interest in, or claim upon, the Property subordinate to the lien of this Mortgage, and (c) shall be payable, on demand, together with interest thereon at the Default Rate, from the date of any such payment by Lender to the date of repayment to Lender. No payment or advance of money by Lender pursuant to the provisions of this Article 14 shall cure, or shall be deemed or construed to cure, any such Event

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of Default by Mortgagor hereunder or waive any rights or remedies of Lender hereunder or at law or in equity by reason of any such Event of Default.

15. Mortgagor's Existence. Mortgagor shall do all things necessary to preserve and keep in full force and effect its existence, franchises, rights and privileges under the laws of its State of organization and the laws of the State in which the Property is located and its right to own property and transact business in such States.

16. Lender's Costs and Expenses. If (a) Mortgagor shall fail to make any payment of Indebtedness when the same shall be due and payable, subject to all applicable grace, notice and cure periods under the Loan Agreement and the other Loan Documents, or shall fail in any material respect to perform any of the Obligations under this Mortgage or any other Loan Document, or (b) Lender shall exercise any of its rights or remedies hereunder in accordance with the terms hereof, or (c) any action or proceeding is commenced in which it becomes necessary to defend or uphold the lien or priority of this Mortgage or any action or proceeding is commenced in connection herewith to which Lender is or becomes a party, or (d) the taking, holding or servicing of this Mortgage by Lender is alleged to subject Lender to any civil or criminal fine or penalty, and such civil or criminal fine or penalty is not due to the fraud, gross negligence or willful misconduct of Lender, or (e) Lender's review and approval of any document, including, but without limiting the generality of the foregoing, any Lease, is requested by Mortgagor or reasonably required by Lender, then, in any such event, all such reasonable costs, expenses and fees reasonably incurred by Lender in connection therewith (including, but without limiting the generality of the foregoing, any civil or criminal fines or penalties and reasonable attorneys' fees, reasonable costs and disbursements) (i) shall be deemed to be Indebtedness, (ii) shall be a lien on the Property prior to any right or title to, interest in, or claim upon, the Property subordinate to the lien of this Mortgage, and (iii) shall be payable, on demand, together with interest thereon at the Default Rate, from the date of any such payment by Lender to the date of repayment. In any action to foreclose this Mortgage or to recover or collect the Indebtedness or any portion thereof, the provisions of this Article 16 with respect to the recovery of reasonable costs, expenses, disbursements and penalties shall prevail unaffected by the provisions of any Legal Requirement with respect to the same to the extent that the provisions of this Article 16 are not inconsistent therewith or violative thereof.

17. Events of Default. The occurrence of any one or more of the following events shall constitute an "Event of Default" under this Mortgage:

(a) A default in the payment of any charges, fees, or other monetary obligations owing to Lender arising out of or incurred in connection with this Mortgage when such payment is due and payable;

(b) A default in the due observance or performance by Mortgagor of any other term, covenant or agreement contained in this Mortgage, which default shall have continued unremedied for a period of twenty (20) days after written notice of Lender;

(c) Any failure of Mortgagor strictly to comply with Section 7 (insurance), Section 9 (prohibited transfers), and Section 10 (no additional liens) of this Mortgage; or

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(d) The occurrence of any default and the expiration of any grace or cure period expressly applicable thereto, if any, under the Note, the Loan Agreement or any other Loan Document.

All cure periods provided in this section shall run concurrently with any cure period provided in any applicable Loan Documents under which the default occurred.

Upon the occurrence of an Event of Default, at the option of Lender, the Obligations shall become immediately due and payable without notice to Mortgagor, and Lender shall be entitled to all of the rights and remedies provided in the Loan Documents or at law or in equity. Each remedy provided in the Loan Documents is distinct and cumulative to all other rights or remedies under the Loan Documents or afforded by law or equity and may be exercised concurrently, independently, or successively, in any order whatsoever.

18. Remedies.

(a) Upon the occurrence and during the continuance of any Event of Default hereunder, Lender may, without notice, presentment, demand or protest, all of which are hereby expressly waived by Mortgagor to the extent permitted by applicable law, take such action as Lender deems advisable, in its sole discretion, to protect and enforce its rights in and to the Property, including, but without limiting the generality of the foregoing, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such manner as Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender hereunder or at law or in equity:

(i) Lender may declare the entire amount of the Indebtedness immediately due and payable. Thereupon, all of the other Obligations also shall become immediately due and payable.

(ii) Lender may, without releasing Mortgagor from any Obligation under this Mortgage or any other Loan Document and without waiving any Event of Default, exercise any of its rights and remedies under Article 14 hereof.

(iii) Lender may (a) institute and maintain an action for foreclosure against any of the Property and against any property subject to any of the New Security Instruments, (b) institute and maintain an action with respect to the Property under any other Loan Document, or (c) take such other action as may be allowed at law or in equity for the enforcement of this Mortgage, the New Security Instruments and the other Loan Documents. Lender may proceed in any such action to final judgment and execution thereon for the whole of the Indebtedness, together with interest thereon at the Default Rate, from the date on which Lender shall declare the same to be due and payable to the date of repayment, and all reasonable costs of any such action, including, but without limiting the generality of the foregoing, reasonable attorneys' fees, reasonable costs and disbursements.

(iv) Lender may, to the extent permitted by law, and without releasing Mortgagor from any Obligation under this Mortgage, and without waiving any Event of Default, enter upon and take possession of the Real Estate or any portion thereof, either

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personally or by its agents, nominees or attorneys, and dispossess Mortgagor and its agents and servants therefrom and, thereupon, Lender may (a) use, manage and operate the Real Estate and the business conducted upon the Real Estate, and (b) exercise all rights and powers of Mortgagor with respect to the Property, either in the name of Mortgagor or otherwise, including, but without limiting the generality of the foregoing, the right to make, cancel, enforce or modify Leases, obtain and evict lessees, establish or change the amount of any Rents and the manner of collection thereof and perform any acts which Lender deems proper, in its reasonable discretion, to protect the security of this Mortgage. After deduction of all reasonable costs and expenses of operating and managing the Real Estate, including, but without limiting the generality of the foregoing, reasonable attorneys' fees, costs and disbursements, administration expenses, management fees and brokers' commissions, satisfaction of liens on any of the Property, payment of Impositions, claims and Insurance Premiums, invoices of persons who may have supplied goods and services to or for the benefit of any of the Property and all reasonable costs and expenses of the maintenance, repair, restoration, alteration or improvement of any of the Property, Lender shall apply the Rents received by Lender to payment of the Indebtedness or performance of the Obligations in accordance with the provisions of the Loan Agreement. Lender may apply the Rents received by Lender to the payment of any or all of the foregoing in such order and amounts as Lender, in its sole discretion, may elect. Lender may, in its sole discretion, determine the method by which, and extent to which, the Rents will be collected and the obligations of the lessees under the Leases enforced and Lender may waive or fail to enforce any right or remedy of the lessor under any Lease.

(v) To the extent permitted by applicable law, Lender may disaffirm and cancel any Lease affecting the Real Estate or any portion thereof at any time during the period that it is exercising its remedies under this Article 18 and following Lender's foreclosure on the Property, even though Lender shall have enforced such Lease, collected Rents thereunder or taken any action that might be deemed by law to constitute an affirmation of such Lease. Such disaffirmance shall be made by notice addressed to the lessee at the Real Estate or, at Lender's option, such other address of the lessee as may be set forth in such Lease.

(b) Upon the filing of any complaint to foreclose this Mortgage, the court in which such complaint is filed may, upon application of Lender or at any time thereafter, either before or after foreclosure sale, and without notice to Mortgagor or to any party claiming under Mortgagor, without regard to the solvency or insolvency at the time of such application of any person then liable for payments of any of the indebtedness, without regard to the then value of the Real Estate, and without requiring any bond from the complainant in such proceedings, appoint a receiver for the benefit of Lender (which may be Lender), with power to take possession, charge, and control of the Property, including, without limitation, the Real Estate, to operate or lease the same, to keep the Real Estate insured and in good repair, and to collect any revenues of operation or Rents during the pendency of such foreclosure suit and, in case of foreclosure sale and a deficiency, during any period of redemption. The court may, from time to time, authorize said receiver to pay the net amounts remaining in said receiver's hands, after deducting reasonable compensation for the receiver and the receiver's counsel to be allowed by the court, to Lender to be applied to the Indebtedness in accordance with the Loan Agreement.

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This Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale, and may be foreclosed successively and in parts, until all of the Real Estate has been foreclosed against and sold.

(c) In the case of a sale pursuant to an order, decree or judgment of foreclosure, the Real Estate may, at Lender's election, be sold in one parcel or separate parcels. Lender shall receive the proceeds of any such sale and shall apply the proceeds of such sale as follows, in the following order:

(i) to all reasonable costs, fees, charges and expenses reasonably incurred by Lender in connection with any Event of Default hereunder, the exercise of any of the rights and remedies of Lender hereunder and any such sale, including, but without limiting the generality of the foregoing, reasonable attorneys' fees, reasonable costs and disbursements, receiver's fees, all expenses of such sale, including reasonable publication costs, stenographic charges, title searches and surveys, guarantee policies, Torrens certificates and documentary stamps and transfer taxes and recording fees and charges; and

(ii) to payment of outstanding Impositions; and

(iii) to payment of the amount of the Indebtedness then outstanding to Lender and such other holders of instruments or agreements evidencing the Indebtedness, and performance of all of the other Obligations, in such manner and order of priority or preference as Lender may, in its sole discretion, determine; and

(iv) the balance, if any, to the persons legally entitled thereto.

(d) Upon the occurrence and during the continuation of an Event of Default and upon acceleration of the Indebtedness pursuant to the Loan Agreement, Mortgagor shall irrevocably appoint Lender as true and lawful attorney of Mortgagor in its name and stead and on its behalf, for the purpose of effectuating any sale, assignment, transfer or delivery for the enforcement of this Mortgage, whether pursuant to foreclosure or otherwise, to execute and deliver all such deeds, bills of sale, assignments and other instruments as Lender may consider necessary or appropriate, with full power of substitution, Mortgagor hereby ratifying and confirming all that its said attorney or any substitute shall lawfully do by virtue hereof. Nevertheless, if so requested by Lender or any purchaser, Mortgagor shall ratify and confirm any such sale, assignment, transfer or delivery by executing and delivering to Lender or such purchaser all proper deeds, bills of sale, assignments, releases and other instruments as may be designated in any such request.

(e) Lender may be a purchaser of the Property or of any part thereof or of any interest therein at any sale thereof, whether pursuant to foreclosure or otherwise hereunder, and may apply upon the purchase price thereof any outstanding Indebtedness. Lender shall, upon such purchase, acquire good title to the Property so purchased, free of the lien of this Mortgage and free of all rights of redemption in Mortgagor.

(f) Upon any sale of the Property or any part thereof or any interest therein, whether pursuant to foreclosure or otherwise hereunder, the receipt of the officer making the sale

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under judicial proceedings or of Lender shall be sufficient discharge to the purchaser for the purchase money and such purchaser shall not be obliged to see to the application thereof.

(g) Any sale of the Property or any part thereof or any interest therein, whether pursuant to foreclosure or otherwise hereunder, shall forever be a perpetual bar against Mortgagor.

(h) The remedies and rights granted to Lender hereunder are cumulative and are not in lieu of, but are in addition to, and shall not be affected by the exercise of, any other remedy or right available to Lender whether now or hereafter existing either at law or in equity or under this Mortgage or any other Loan Document.

19. Security Agreement under Uniform Commercial Code. It is the intention of Mortgagor and Lender that this Mortgage shall constitute a Security Agreement within the meaning of the Uniform Commercial Code of the State in which the Property is located. Notwithstanding the filing of a financing statement covering any of the Property in the records normally pertaining to personal property, all of the Property, for all purposes and in all proceedings, legal or equitable shall be regarded, at Lender's option (to the extent permitted by law), as part of the Real Estate whether or not any such item is physically attached to the Real Estate or serial numbers are used for the better identification of certain items. The mention in any such financing statement of any of the Property shall never be construed in any way as derogating from or impairing this declaration and hereby stated intention of Mortgagor and Lender that such mention in the financing statement is hereby declared to be for the protection of Lender in the event any court shall at any time hold that notice of Lender's priority of interest, to be effective against any third party, including the Federal government or any authority or agency thereof, must be filed in the Uniform Commercial Code records. Pursuant to the provisions of the Uniform Commercial Code, Mortgagor hereby authorizes Lender, without the signature of Mortgagor, to execute and file financing and continuation statements if Lender shall determine, in its sole discretion, that such financing or continuation statements are necessary or advisable in order to preserve or perfect its security interest in the fixtures covered by this Mortgage, and Mortgagor shall pay to Lender, on demand, any expenses incurred by Lender in connection with the preparation, execution and filing of such statements that may be filed by Lender.

20. No Waivers, Etc. A failure by Lender to insist upon the strict performance by Mortgagor of any of the terms and provisions of this Mortgage shall not be deemed to be a waiver of any of the terms, covenants, conditions and provisions hereof and Lender, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the terms, covenants, conditions and provisions of this Mortgage to be performed by Mortgagor. Lender may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Property, any part of the security held for payment of the Indebtedness or any portion thereof or for the performance of the Obligations secured by this Mortgage without, as to the remainder of the security, in any manner whatsoever, impairing or affecting the lien of this Mortgage or the priority of the lien of this Mortgage over any subordinate lien. Lender may resort for the payment of the Indebtedness secured by this Mortgage to any other security therefor held by Lender in such order and manner as Lender may elect.

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21. Trust Funds. All deposits made as security under any Leases shall be treated as trust funds, shall not be commingled with any other funds of Mortgagor and shall be held in accordance with the provisions of any other applicable Legal Requirements. Within ten (10) days after request by Lender, Mortgagor shall furnish Lender with evidence, satisfactory to Lender, in its sole discretion, of compliance with this Article 21, together with a certified statement of the amount of all of the security deposited by lessees and copies of all Leases not theretofore delivered to Lender.

22. Additional Rights.

(a) Upon confirmation of a sale pursuant to any order, decree or judgment of foreclosure of this Mortgage, the appropriate governmental officer making such sale, or his successor in office, shall be and is hereby authorized immediately to execute and deliver to the purchaser at such sale, a deed, assignment or appropriate document conveying the Property to such purchaser. Upon the execution of such deed, assignment or appropriate document, the recitals therein of facts such as the terms of the sale, the sale, the purchase, payment of purchase money and other facts affecting the regularity or validity of such sale shall be conclusive proof of the truthfulness thereof, that such sale was regularly and validly made, and any such deed, assignment or appropriate document shall be conclusive against all persons as to all matters and facts recited therein.

(b) The holder of any subordinate lien on the Property shall have no right to terminate any Lease whether or not such Lease is subordinate to this Mortgage.

23. Waivers by Mortgagor. To the extent permitted by applicable law, and except as provided in the Loan Agreement,

(a) Mortgagor hereby waives all errors and imperfections in any proceedings instituted by Lender under this Mortgage, the Loan Agreement or any other Loan Document and all benefit of any present or future statute of limitations or any other present or future statute, law, stay, moratorium, appraisal or valuation law, regulation or judicial decision which, nor shall Mortgagor at any time insist upon or plead, or in any manner whatsoever, claim or take any benefit or advantage of any such statute, law, stay, moratorium, regulation or judicial decision which (i) provides for the valuation or appraisal of the Property prior to any sale or sales thereof which may be made pursuant to any provision herein or pursuant to any decree, judgment or order of any court of competent jurisdiction, (ii) exempts any of the Property or any other property, real or personal, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale under execution, (iii) provides for homestead rights or exemptions or provides for any stay of execution, moratorium, marshalling of assets, exemption from civil process, reinstatement, redemption or extension of time for payment, (iv) requires Lender to institute proceedings in foreclosure against the Property before exercising any other remedy afforded Lender hereunder following an Event of Default, (v) affects any of the terms, covenants, conditions or provisions of this Mortgage, or (vi) conflicts with or may affect, in a manner which may be adverse to Lender, any provision, covenant, condition or term of this Mortgage, the Loan Agreement or any other Loan Document, nor shall Mortgagor at any time after any sale or sales of the Property pursuant to any provision herein, including, but without limiting the generality of the foregoing, after any sale pursuant to a judgment of foreclosure,

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claim or exercise any right under any present or future statute, law, stay, moratorium, regulation or judicial decision to redeem the Property or the portion thereof so sold.

(b) Mortgagor hereby waives the right, if any, to require any sale to be made in parcels, or the right, if any, to select parcels to be sold, and there shall be no requirement for marshalling of assets.

(c) WAIVER OF JURY TRIAL. MORTGAGOR HEREBY WAIVES TRIAL BY JURY IN RESPECT OF ANY CLAIM UNDER THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY MORTGAGOR, AND MORTGAGOR HEREBY REPRESENT THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS AGREEMENT. MORTGAGOR IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION 23(c) IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. MORTGAGOR FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

24. Failure to Consent. Except as otherwise provided by the Loan Agreement, if Mortgagor shall seek the approval by, or the consent of, Lender hereunder or under any other Loan Document, and Lender shall fail or refuse to give such consent or approval, Mortgagor shall not be entitled to any damages for any withholding or delay of such consent by Lender, it being intended that Mortgagor's sole remedy shall be to bring an action for an injunction or specific performance, which remedy of an injunction or specific performance shall be available only in those cases in which Lender has expressly agreed hereunder or under any other Loan Documents not to unreasonably withhold or delay its consent or approval.

25. No Joint Venture or Partnership. Mortgagor and Lender intend that the relationship created hereunder be solely that of Mortgagor and Lender or borrower and lender, as the case may be. Nothing herein is intended to create a joint venture, partnership, tenancy-in-common, or joint tenancy relationship between Mortgagor and Lender nor to grant Lender any interest in the Property other than that of Lender or lender.

26. Notice. All notices, requests and demands to or upon a party hereto to be effective shall be in writing and shall be sent or delivered to the appropriate party in the manner provided in the Loan Agreement.

27. Conflict with the Loan Documents. To the extent there shall be any conflict between the defined terms set forth herein and the defined terms set forth in any other Loan Document, then, the defined terms set forth in this Mortgage shall prevail with respect to this

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Mortgage. Subject to the foregoing, if there shall be any inconsistencies between the terms, covenants, conditions and provisions set forth in this Mortgage and the terms, covenants, conditions and provisions set forth in the Loan Agreement, then the terms, covenants, conditions and provisions of the Loan Agreement shall prevail.

28. No Modification; Binding Obligations. This Mortgage may not be modified, amended, discharged or waived in whole or in part except by an agreement in writing signed by Mortgagor and Lender. The covenants of this Mortgage shall run with the Land and shall bind Mortgagor and the heirs, distributees, personal representatives, successors and assigns of Mortgagor and all present and subsequent encumbrances, lessees and sublessees of any of the Property and shall inure to the benefit of Lender and its respective successors, assigns and endorsees.

29. Subrogation. To the extent that Lender, after the date hereof, pays any sum due under any provision of law or any instrument or documents creating any lien prior or superior to the lien of this Mortgage, Lender shall have and be entitled to a lien on the Property equal in priority to that discharged, and Lender shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence for the benefit of Lender to secure the Indebtedness. Lender shall be subrogated, notwithstanding its release of record, to mortgages, trust deeds, superior titles, vendor's liens, liens, charges, encumbrances, rights and equities on the Property to the extent that any obligation under any thereof is paid or discharged with proceeds of disbursements or advances under any instrument evidencing the Indebtedness.

30. No Merger. Unless Lender shall otherwise expressly consent beforehand in writing, the fee title to any part of the Real Estate demised by any lease and the leasehold estates thereunder shall not merge but shall always remain separate and distinct, notwithstanding the union of said estates either in the lessor or in the lessee, or in a third party by purchase or otherwise, and in the event the owner or holder of the leasehold estate created by any such lease becomes the owner of the fee title to the property demised thereby, this Mortgage, without further act, deed, conveyance, mortgage, Mortgage or other assurance on behalf of said owner or holder, shall be deemed to have covered and spread to the fee estate of the property demised thereby and in the event thereof, upon request of Lender without cost or expense to Lender or any other secured party, the then owner or holder of said lease will execute, acknowledge and deliver all and every such further acts, conveyances, deeds, Mortgages, deeds of trust and assurances as Lender shall reasonably require for purposes of accomplishing the subjection of the fee estate to this Mortgage and the spread of this Mortgage thereto.

31. No Liability on Lender. Notwithstanding anything contained herein, this Mortgage is only intended as security for the Indebtedness and Lender shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor under or pursuant to any of the Property, and except as otherwise provided by the Loan Agreement, Mortgagor shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under any of the Property or under or by reason of their exercise of rights hereunder and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms,

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covenants or agreements contained in any of the Property. Lender shall not have responsibility for the control, care, management or repair of the Property; nor shall Lender be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Property resulting in loss or injury or death to any licensee, employee, tenant or stranger. Except as otherwise provided by the Loan Agreement, no liability shall be enforced or asserted against Lender in its exercise of the powers herein granted to it, and Mortgagor expressly waives and releases any such liability. Except as otherwise provided by the Loan Agreement, should Lender incur any such liability, loss or damage, under or by reason hereof, or in the defense of any claims or demands, Mortgagor agrees to reimburse Lender immediately upon demand for the amount thereof, including, without limitation, reasonable costs, expenses and reasonable attorneys' fees. Notwithstanding anything to the contrary contained in this Article 31, the provisions of this Article 31 shall not apply to liability resulting directly and solely from Lender's fraud, gross negligence or willful misconduct or arising from acts or omissions occurring after conveyance of title or possession of the Property to Lender.

32. Indemnification. Mortgagor shall indemnify and hold harmless each and every of the following persons or entities: (i) Lender; (ii) any persons or entities owned or controlled by, owning or controlling, or under common control or affiliated with, Lender; (iii) any participants and future co-lenders in the Loan; (iv) the directors, officers, partners, employees, attorneys, agents and representatives of each of the foregoing persons and entities; and (v) the heirs, personal representatives, successors and assigns of each of the foregoing persons and entities ("Indemnified Party"), from and against, and reimburse them on demand for, any and all claims, demands, liabilities (including strict liability), losses, damages (including consequential damages), causes of action, judgments, penalties, fines, costs and expenses (including reasonable fees and expenses of attorneys and other professional consultants and experts, and of the investigation and defense of any claim, whether or not such claim is ultimately defeated, and the settlement of any claim or judgment including all value paid or given in settlement) of every kind, known or unknown, foreseeable or unforeseeable, which may be imposed upon, asserted against or incurred or paid by any Indemnified Party at any time and from time to time, whenever imposed, asserted or incurred, because of, resulting from, in connection with, or arising out of any transaction, act, omission, event or circumstance in any way connected with the Property or with this Mortgage or any other Loan Document, including any bodily injury or death or property damage occurring in or upon or in the vicinity of the Property through any cause whatsoever at any time, any act performed or omitted to be performed hereunder or under any other Loan Document, any breach by Borrower of any representation, warranty, covenant, agreement or condition contained in this Mortgage or in any other Loan Document, any Event of Default, or any claim under or with respect to any Lease ("Indemnified Matters"). Without limitation, the foregoing indemnity shall apply to each Indemnified Party with respect to matters which in whole or in part are caused by or arise out of the negligence of such (and/or any other) Indemnified Party. However, such indemnity shall not apply to a particular Indemnified Party to the extent that the subject of the indemnification is caused by or arises out of the gross negligence, willful misconduct or illegal act of that Indemnified Party. Any amount to be paid under this Section 32 by Borrower to any Indemnified Party shall be a demand obligation owing by Borrower (which Borrower hereby promises to pay) to such Indemnified Party pursuant to this Mortgage. The indemnity in this Section 32 shall not terminate upon the release, foreclosure or other termination of this Mortgage but will survive the enforcement of any remedy provided in any Loan Document including the foreclosure of this Mortgage or conveyance in lieu of

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foreclosure, the repayment of the Indebtedness, the discharge and release of this Mortgage and the other Loan Documents, any bankruptcy or other proceeding under any federal, state or local law, domestic or foreign, as now or hereafter in effect relating to bankruptcy, insolvency, liquidation, receivership, reorganization, arrangement, composition, extension or adjustment of debts, or any similar law affecting the rights of creditors ("Debtor Relief Law"), and any other event whatsoever. The rights of Indemnified Parties under this Section 32 shall be in addition to all other rights that Indemnified Parties or any of them may have under this Mortgage, any other Loan Document, or the Environmental Indemnity Agreement dated of even date herewith executed by Borrower and certain other parties in favor of Lender ("Environmental Agreement"). Nothing in this Section 32 or elsewhere in this Mortgage or in the Environmental Agreement shall limit or impair any rights or remedies that any Indemnified Party may have (including any rights of contribution or indemnification) against Borrower or any other person under any other provision of this Mortgage, any other Loan Document, any other agreement including the Environmental Agreement, or any applicable law, agreement, covenant, restriction, easement or condition (including, without limitation of the foregoing, any condition or requirement imposed by any insurance or surety company), as any of the same now exists or may be changed or amended or come into effect in the future.

33. Permitted Acts. Mortgagor agrees that, without affecting or diminishing in any way the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of the Indebtedness or for performance of the Obligations, Lender may at any time and from time to time, without notice to or consent of any person, release any person liable for payment of the Indebtedness or for performance of the Obligations; extend the time or agree to alter the terms of payment for the Indebtedness; modify or waive any Obligation; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind; release any Property or other property securing the Indebtedness; make releases of any portion of the Real Estate; consent to the making of any map or plat of the Real Estate, the creation of any easements thereon or any covenants restraining use of occupancy thereof; or exercise or refrain from exercising or waive any right Lender may have.

34. Care by Lender. Lender shall be deemed to have exercised reasonable care in the custody and preservation of any of the Property in its possession if it takes such action for that purpose as Mortgagor requests in writing, but failure of Lender to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and no failure of Lender to preserve or protect any rights with respect to such Property against prior parties, or to do any act with respect to the preservation of such Property not so requested by Mortgagor, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Property.

35. Defeasance. Upon the full and complete payment and satisfaction of the Indebtedness in accordance with the terms at the times and in the manner provided in the Loan Agreement, or this Mortgage shall be null and void and following such payment and satisfaction an appropriate instrument of reconveyance or release shall promptly be made by Lender to Mortgagor, at Mortgagor's expense.

36. Maximum Secured Indebtedness. If, at any time prior to the payment in full of the Indebtedness secured by this Mortgage, Lender shall advance additional funds to or for the benefit of Mortgagor as provided in the Loan Documents, such advance together with applicable

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interest thereon shall be secured by this Mortgage in accordance with all covenants, conditions and agreements herein contained and, to the extent permitted by law, shall be on a parity with and not subordinate to the Indebtedness evidenced by the Note; provided, however, that the Indebtedness secured by this Mortgage and from time to time remaining unpaid shall not, after including the amount of all such advances, exceed three (3) times the original principal Indebtedness secured by this Mortgage.

37. Miscellaneous. The Article headings in this Mortgage are used only for convenience and are not part of this Mortgage and are not to be used in determining the intent of the parties or otherwise in interpreting this Mortgage. As used in this Mortgage, the singular shall include the plural, the plural shall include the singular and the use of any gender shall be applicable to all genders, as the context requires and the following words and phrases shall have the following meanings: (a) "provisions" shall mean "provisions, terms, covenants and conditions"; (b) "lien" shall mean "lien, charge, encumbrance, security interest, mortgage and mortgage"; (c) "obligation" shall mean "obligation, duty, covenant and condition"; (d) "any of the Property" shall mean "the Property or any portion thereof or interest therein"; and (e) "Person" shall mean "any individual, sole proprietorship, partnership, joint venture, trust, unincorporated organization, association, corporation, limited liability company, institution, public benefit corporation, entity or government (whether federal, state, county, city, municipal or otherwise, including, but without limiting the generality of the foregoing, any instrumentality division, agency, body or department thereof)". Any act which Lender is permitted to perform under this Mortgage, the Loan Agreement or any other Loan Document may be performed at any time and from time to time by Lender or by any person or entity designated by Lender. Any act which is prohibited to Mortgagor under this Mortgage, the Loan Agreement or any other Loan Document is also prohibited to all lessees of any of the Property. Each appointment of Lender as attorney-in-fact for Mortgagor under this Mortgage, the Loan Agreement or any other Loan Document shall be irrevocable as long as any of the Indebtedness shall remain unpaid or any of the Obligations remain to be performed and shall be deemed to be coupled with an interest. Unless otherwise provided herein or by any other Loan Document, Lender shall have the right to reasonably refuse to grant its consent, approval or acceptance or to indicate its satisfaction whenever such consent, approval, acceptance or satisfaction shall be required under any of the Loan Documents.

38. Conflict With Loan Agreement. Notwithstanding anything to the contrary contained herein, in the event that any of the representations and warranties, terms, provisions or covenants contained in this Mortgage, or any part or parts thereof, are in addition to, inconsistent with, expand upon, conflict with, or are contrary to the representations and warranties, terms, provisions and covenants contained in the Loan Agreement, then the Loan Agreement shall govern and any such representations and warranties, terms, provisions and/or covenants, or any part or parts thereof, contained herein shall be deemed to be deleted herefrom and shall have no force and effect except to the extent that any such terms or covenants are necessary to enable the Lender to fully exercise its remedies hereunder. It is the intent of the parties hereto that the Loan Agreement be the dispositive and controlling agreement between the parties.

39. Choice of Law. This Mortgage was negotiated in Illinois, and made by Mortgagor and accepted by Lender in the State of Illinois, and the proceeds of the Loan secured hereby were disbursed from Illinois, which State the parties agree has a substantial relationship

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to the parties and to the underlying transaction embodied hereby, and in all respects, including, without limiting the generality of the foregoing, matters of construction, validity and performance, this Mortgage and the Obligations arising hereunder shall be governed by, and construed in accordance with, the laws of the State of Illinois applicable to contracts made and performed in such State, without regard to the principles thereof regarding conflicts of laws, which would require the application of the laws of other states and any applicable laws of the United States of America, except with respect to the provisions hereof which relate to realizing upon the security covered by this Mortgage which shall be governed by the State in which the Property is located, it being understood that, to the fullest extent permitted by the law of such State, the law of the State of Illinois shall govern the validity and enforceability of all Loan Documents, and the Indebtedness or Obligations arising hereunder. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remaining provisions of this Mortgage. Nothing in this Mortgage or in any other Loan Documents shall require Mortgagor to pay, or Lender to accept, interest in an amount which would subject Lender to penalty under applicable law. In the event that the payment of any interest due hereunder or under any of the other Loan Documents or a payment which is deemed interest, exceeds the maximum amount payable as interest under the applicable usury laws, such excess amount shall be applied to the reduction of the Indebtedness, and upon payment in full of the Indebtedness, shall be applied to the performance of the Obligations, and upon performance in full of the Obligations, shall be deemed to be a payment made by mistake and shall be refunded to Mortgagor.

40. Receipt of Copy. Mortgagor acknowledges that it has received, without charge, a true copy of this Mortgage, and has fully examined executed counterparts of the other Loan Documents.

[SIGNATURE PAGE FOLLOWS]

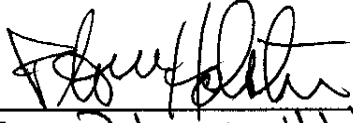
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***Mortgage, Security Payment, Assignment of Rents and Leases and Fixture Filing
Signature Page***

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be duly executed and acknowledged under seal the day and year first above written.

MORTGAGOR:

**Wilson Yard Development I, LLC, an
Illinois limited liability company**

By: 
Print Name: Peter M. Holsten
Its: Managing member

Property of Cook County Clerk's Office

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CERTIFICATION

STATE OF ILLINOIS)
)SS
 COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT Peter M. Holsten, personally known to me to be the Managing Member of Wilson Yard Development I, LLC, an Illinois limited liability company, and 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 as such Managing Member he/she signed and delivered the said instrument, pursuant to authority duly given, as his/her free and voluntary act, and as the free and voluntary act and deed of said Company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 23rd day of November, 2005.

[Signature]

 Notary Public

My commission expires:



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EXHIBIT A**LEGAL DESCRIPTION****PARCEL 1: (CTA PARCEL)**

THAT PART OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF BROADWAY, 1,124 FEET SOUTHEAST FROM THE SOUTH LINE OF WILSON AVENUE, MEASURED ALONG THE WESTERLY LINE OF BROADWAY;

THENCE SOUTHWESTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY 55 FEET;

THENCE SOUTHWESTERLY 23.32 FEET TO A POINT 75 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, AS MEASURED AT RIGHT ANGLES THERETO, AND 12 FEET SOUTHERLY FROM THE FIRST DESCRIBED COURSE PRODUCED SOUTHWESTERLY, MEASURED AT RIGHT ANGLES THERETO;

THENCE CONTINUING SOUTHERLY ON A STRAIGHT LINE 30.87 FEET TO A POINT 88 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, MEASURED AT RIGHT ANGLES THERETO;

THENCE SOUTHERLY ALONG A STRAIGHT LINE PARALLEL WITH AND 88 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, MEASURED AT RIGHT ANGLES THERETO; 64.03 FEET;

THENCE SOUTHERLY ON A STRAIGHT LINE, 62.62 FEET TO A POINT 114 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, AS MEASURED AT RIGHT ANGLES THERETO AND 47.41 FEET NORTHWESTERLY OF THE NORTH LINE OF MONTROSE AVENUE, MEASURED ON A LINE PARALLEL WITH THE WESTERLY LINE OF BROADWAY;

THENCE SOUTHEASTERLY ALONG THE LAST DESCRIBED PARALLEL LINE, 47.41 FEET TO THE NORTH LINE OF MONTROSE AVENUE;

THENCE WEST ON THE NORTH LINE OF MONTROSE AVENUE, A DISTANCE OF 277.84 FEET TO A POINT;

THENCE NORTHERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 112 DEGREES 08 MINUTES 08 SECONDS FROM EAST TO NORTHWEST, WITH SAID NORTH LINE OF MONTROSE AVENUE, A DISTANCE 42.60 FEET TO A POINT;

THENCE CONTINUING NORTHERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 168 DEGREES 33 MINUTES 30 SECONDS FROM SOUTH THROUGH EAST TO NORTH, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 422.14 FEET TO A POINT;

THENCE CONTINUING NORTHERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 177 DEGREES 45 MINUTES 33 SECONDS, FROM SOUTH THROUGH EAST TO NORTH, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 26.51 FEET TO A POINT;

THENCE CONTINUING NORTHERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 183 DEGREES 10 MINUTES 25 SECONDS, FROM SOUTH THROUGH EAST TO

UNOFFICIAL COPY**LEGAL DESCRIPTION (CONT.)**

5

SOUTHEASTERLY ALONG THE WESTERLY LINE OF BROADWAY 465 FEET; THENCE SOUTHWESTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY, 85 FEET; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH AND 85 FEET SOUTHWESTERLY OF, MEASURED AT RIGHT ANGLES TO THE WESTERLY LINE OF BROADWAY, 96 FEET; THENCE SOUTHWESTERLY ON A COURSE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY 4.11 FEET TO THE SOUTHERLY TERMINUS OF SAID LINE,

A DISTANCE OF 275.71 FEET TO A POINT; SAID POINT BEING ALSO THE SOUTHERLY TERMINUS OF THE ABOVE DESCRIBED LINE;

THENCE EASTERLY ALONG A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 4.11 FEET TO A POINT;

THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH AND 85 FEET SOUTHWESTERLY OF, MEASURED AT RIGHT ANGLES TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 96 FEET TO A POINT;

THENCE NORTHEASTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 85 FEET TO A POINT ON THE WESTERLY LINE OF BROADWAY;

THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF BROADWAY, A DISTANCE OF 10 FEET TO A POINT;

THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 70 FEET TO A POINT;

THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 25 FEET TO A POINT;

THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO THE WEST LINE OF BROADWAY, A DISTANCE OF 25 FEET TO A POINT;

THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH AND 95 FEET SOUTHWESTERLY OF, MEASURED AT RIGHT ANGLES TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 200 FEET TO A POINT;

THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 5 FEET TO A POINT;

THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH AND 100 FEET SOUTHWESTERLY OF, MEASURED AT RIGHT ANGLES TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 400 FEET TO A POINT;

THENCE NORTHEASTERLY ALONG A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY, A DISTANCE OF 100.00 FEET TO A POINT ON THE WESTERLY LINE OF BROADWAY;

THENCE SOUTHEASTERLY ALONG SAID WESTERLY LINE OF BROADWAY, A DISTANCE OF 24.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY**LEGAL DESCRIPTION (CONT.)**

NORTH, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 131.04 FEET TO A POINT;

THENCE EASTERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS, FROM SOUTH TO EAST, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 32.80 FEET TO A POINT;

THENCE NORTHERLY ALONG A STRAIGHT LINE, WHICH FORMS THE CLOCKWISE ANGLE OF 91 DEGREES 31 MINUTES 33 SECONDS, FROM WEST TO NORTH, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 180.32 FEET TO A POINT;

THENCE EASTERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 94 DEGREES 52 MINUTES 30 SECONDS, FROM SOUTH TO EAST, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 15.43 FEET;

THENCE NORTHERLY ALONG A STRAIGHT LINE, WHICH FORMS THE CLOCKWISE ANGLE OF 89 DEGREES 59 MINUTES 58 SECONDS, FROM WEST TO NORTH, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 59.42 TO A POINT;

THENCE NORTHWESTERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 178 DEGREES 16 MINUTES 20 SECONDS, FROM SOUTH THROUGH EAST TO NORTH, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 148.05 FEET TO A POINT;

THENCE NORTHERLY ALONG A STRAIGHT LINE, WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 178 DEGREES 07 MINUTES 36 SECONDS, FROM SOUTHEAST THROUGH EAST TO NORTH, WITH THE LAST DESCRIBED LINE, A DISTANCE OF 94.43 FEET TO A POINT;

THENCE EAST ALONG A STRAIGHT LINE WHICH FORMS THE COUNTER CLOCKWISE ANGLE OF 78 DEGREES 37 MINUTES 46 SECONDS, FROM SOUTH TO EAST, WITH THE LAST DESCRIBED LINE, SAID LINE BEING ALSO 168 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF WEST WILSON AVENUE, A DISTANCE OF 15.87 FEET TO A POINT ON A LINE,

SAID LINE BEING DEFINED AS HAVING A NORTHERLY TERMINUS ON THE SOUTH LINE OF WEST WILSON AVENUE 39.72 FEET WEST OF THE INTERSECTION OF THE WESTERLY LINE OF BROADWAY, FORMERLY EVANSTON AVENUE, WITH THE SOUTH LINE OF WILSON AVENUE AND A SOUTHERLY TERMINUS AT A POINT DEFINED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WESTERLY LINE OF BROADWAY, FORMERLY EVANSTON AVENUE, WITH THE SOUTH LINE OF WILSON AVENUE; THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF BROADWAY 465 FEET; THENCE SOUTHWESTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY, 85 FEET; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH AND 85 FEET SOUTHWESTERLY OF, MEASURED AT RIGHT ANGLES TO THE WESTERLY LINE OF BROADWAY, 96 FEET;

THENCE SOUTHERLY ALONG SAID LINE

DEFINED AS HAVING A NORTHERLY TERMINUS ON THE SOUTH LINE OF WEST WILSON AVENUE 39.72 FEET WEST OF THE INTERSECTION OF THE WESTERLY LINE OF BROADWAY, FORMERLY EVANSTON AVENUE, WITH THE SOUTH LINE OF WILSON AVENUE AND A SOUTHERLY TERMINUS AT A POINT DEFINED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WESTERLY LINE OF BROADWAY, FORMERLY EVANSTON AVENUE, WITH THE SOUTH LINE OF WILSON AVENUE; THENCE

UNOFFICIAL COPY**LEGAL DESCRIPTION (CONT.)****PARCEL 2: (ASUZA PARCEL)**

THAT PART OF THAT NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY LINE OF BROADWAY, 1,124 FEET SOUTHEASTERLY FROM THE SOUTH LINE OF WILSON AVENUE, MEASURED ALONG THE WESTERLY LINE OF BROADWAY; THENCE SOUTHWESTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY 55 FEET; THENCE SOUTHWESTERLY 23.32 FEET TO A POINT 75 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, MEASURED AT RIGHT ANGLES THERETO AND 12 FEET SOUTHERLY FROM THE FIRST DESCRIBED COURSE PRODUCED SOUTHWESTERLY MEASURED AT RIGHT ANGLES THERETO; THENCE CONTINUING SOUTHERLY ON A STRAIGHT LINE 30.87 FEET TO A POINT 88 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, MEASURED AT RIGHT ANGLES THERETO AND 40 FEET SOUTH OF THE FIRST DESCRIBED COURSE PRODUCED SOUTHWESTERLY MEASURED AT RIGHT ANGLES THERETO; THENCE SOUTHEASTERLY ON A LINE PARALLEL WITH AND 88 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, MEASURED AT RIGHT ANGLES THERETO, 64.03 FEET; THENCE SOUTHERLY ON A STRAIGHT LINE 62.62 FEET TO A POINT 114 FEET SOUTHWESTERLY OF THE WESTERLY LINE OF BROADWAY, MEASURED AT RIGHT ANGLES THERETO, AND 47.41 FEET NORTHWESTERLY OF THE NORTH LINE OF MONTROSE AVENUE, MEASURED ON A LINE PARALLEL WITH THE WESTERLY LINE OF BROADWAY; THENCE SOUTHEASTERLY ALONG THE LAST DESCRIBED PARALLEL LINE 47.41 FEET TO NORTH LINE OF MONTROSE AVENUE; THENCE EAST ON THE NORTH LINE OF MONTROSE AVENUE 125.31 FEET, MORE OR LESS TO ITS INTERSECTION WITH THE WESTERLY LINE OF BROADWAY; THENCE NORTHWESTERLY ON THE WESTERLY LINE OF BROADWAY 260.43 FEET MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3: (MONTROSE PARCEL)

THAT PART OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WESTERLY LINE OF BROADWAY ROAD (FORMERLY EVANSTON AVENUE), 475 FEET SOUTHEASTERLY FROM THE SOUTH LINE OF WILSON AVENUE; THENCE CONTINUING SOUTHEASTERLY ON THE WESTERLY LINE OF BROADWAY ROAD, 225 FEET; THENCE SOUTHWESTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY ROAD, 95 FEET; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH AND 95 FEET SOUTHWESTERLY OF, MEASURED AT RIGHT ANGLES, TO THE WESTERLY LINE OF BROADWAY ROAD, 200 FEET; THENCE NORTHEASTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY ROAD, 25 FEET; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH THE WESTERLY LINE OF BROADWAY ROAD, 25 FEET; THENCE NORTHEASTERLY ON A LINE PERPENDICULAR TO THE WESTERLY LINE OF BROADWAY ROAD 70 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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Exhibit B

Permitted Exceptions

The following ~~Capital List~~ Schedule B Special Exceptions shown on Greater Illinois Title Company commitment no. 1301004354617 GITL: P, Y, AB, U, V, W, AC, AD, AE, AF, AS, AT.

Property of Cook County Clerk's Office



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ALTA LOAN POLICY (REV. 10/17/92)

SCHEDULE B

NOTWITHSTANDING THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS OF THIS POLICY, ALL ENDORSEMENTS, IF ANY, ATTACHED HERETO ARE VALID DESPITE THE LACK OF SIGNATURE BY EITHER THE PRESIDENT, A VICE PRESIDENT, THE SECRETARY, AND ASSISTANT SECRETARY, OR VALIDATING OFFICER OR AUTHORIZED SIGNATORY OF THE COMPANY.

THIS POLICY DOES NOT INSURE AGAINST LOSS OR DAMAGE SUSTAINED BY THE INSURED (AND THE COMPANY WILL NOT PAY COSTS, ATTORNEY'S FEES OR EXPENSES) WHICH ARISE BY REASON OF:

SPECIAL EXCEPTIONS:

- P 1. GENERAL REAL ESTATE TAXES FOR THE YEAR 2005.
TAX NO. 14-17-217-027-8001, AFFECTS THE PARCEL 1 AND OTHER PROPERTY, VOL. 478.

NOTE: THE 2005 TAXES ARE NOT YET DUE AND PAYABLE.

- Y 2. GENERAL REAL ESTATE TAXES FOR THE YEAR 2005.
TAX NO. 14-17-217-022, AFFECTS PARCEL 2, VOL. 478.

NOTE: THE 2005 TAXES ARE NOT YET DUE AND PAYABLE.

- AB 3. GENERAL REAL ESTATE TAXES FOR THE YEAR 2005.
TAX NO. 14-17-217-020, AFFECTS PARCEL 3, VOL. 478.

NOTE: THE 2005 TAXES ARE NOT YET DUE AND PAYABLE.

- U 4. EASEMENT FOR THE BENEFIT OF ADJOINING PROPERTY, AS CREATED BY DEED FROM BERNARD J. FALLON, PERMANENT TRUSTEE OF CHICAGO RAPID TRANSIT COMPANY, AN ILLINOIS CORPORATION, DEBTOR, APPOINTED IN REORGANIZATION NUMBER 65037, UNITED STATES DISTRICT COURT FOR EASTERN DIVISION OF NORTHERN DISTRICT OF ILLINOIS TO LOUIS W. HRABACK DATED MARCH 26, 1947 AND RECORDED MARCH 31, 1947 AS DOCUMENT NUMBER 14023863, TO MAINTAIN THOSE PORTIONS OF THE SECOND AND THIRD FLOORS OF THE BUILDING LOCATED ON THE BENEFITED PROPERTY DURING THE LIFE OR EXISTENCE OF SAID BUILDING IN THEIR PRESENT POSITION OVER LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH LINE OF WILSON AVENUE AT A POINT 39.72 FEET WEST OF ITS INTERSECTION WITH THE WESTERLY LINE OF BROADWAY; THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF THE BENEFITED PROPERTY, 42.61 FEET; THENCE IN A NORTHWESTERLY DIRECTION 20.71 FEET, MORE OR LESS, TO A POINT 9.87 FEET WESTERLY OF AND AT RIGHT ANGLES TO THE WESTERLY LINE OF THE BENEFITED PARCEL; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH THE AFORESAID WESTERLY LINE OF THE BENEFITED PROPERTY, A DISTANCE OF 27.27 FEET TO THE SOUTH LINE OF WILSON AVENUE; THENCE EAST ALONG THE SOUTH LINE OF WILSON AVENUE 10.28 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS;

ALSO

TO USE AND MAINTAIN THE STEEL COLUMN SUPPORT NOW LOCATED AT THE SOUTHWESTERLY CORNER OF THE LAST DESCRIBED LAND, AND THE SUPPORT NOW LOCATED AT THE NORTHWESTERLY CORNER OF THE LAST DESCRIBED LAND, DURING THE LIFE OR EXISTENCE



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OF SAID BUILDINGS IN THEIR PRESENT POSITION, IN COOK COUNTY, ILLINOIS.

AFFECTS PARCEL 1.

- v 5. EASEMENT FOR THE BENEFIT OF ADJOINING PROPERTY, AS CREATED BY THE DEED FROM BERNARD J. FALLON, PERMANENT TRUSTEE OF CHICAGO RAPID TRANSIT COMPANY, AN ILLINOIS CORPORATION, DEBTOR, APPOINTED IN REORGANIZATION PROCEEDINGS NUMBER 65037, UNITED STATES DISTRICT COURT FOR EASTERN DIVISION OF NORTHERN DISTRICT OF ILLINOIS TO LOUIS W. HRABACK DATED MARCH 26, 1947 AND RECORDED MARCH 31, 1947 AS DOCUMENT NUMBER 14023863, TO THE USE OF A STRIP OF LAND 10 FEET MORE OR LESS IN WIDTH LYING SOUTHERLY OF AND ADJOINING SAID LAND FOR FOOT AND VEHICULAR PASSAGE AND FOR LIGHT AND AIR, IT BEING UNDERSTOOD AND AGREED THAT SAID GRANTEE SHALL HAVE THE RIGHT OF USE THEREOF IN COMMON WITH THE GRANTOR AND OTHER PERSONS TO WHOM THE GRANTOR MAY ALSO GRANT SUCH RIGHT OF USE; AND ALSO THE RIGHT TO THE USE OF SAID STRIP FOR THE MAINTENANCE AND USE OF A FIRE ESCAPE NOW OVERHANGING SAID STRIP OF LAND, IN COOK COUNTY, ILLINOIS.

AFFECTS PARCEL 1.

- w 6. EASEMENT FOR THE BENEFIT OF ADJOINING PROPERTY, AS CREATED BY THE DEED FROM BERNARD J. FALLON, PERMANENT TRUSTEE OF CHICAGO RAPID TRANSIT COMPANY, AN ILLINOIS CORPORATION, DEBTOR, APPOINTED IN REORGANIZATION PROCEEDINGS NUMBER 65037, UNITED STATES DISTRICT COURT FOR EASTERN DIVISION OF NORTHERN DISTRICT OF ILLINOIS TO LOUIS W. HRABACK DATED MARCH 26, 1947 AND RECORDED MARCH 31, 1947 AS DOCUMENT NUMBER 14023863, TO MAINTAIN AND USE THE TWO FIRE ESCAPES FOR EMERGENCY PURPOSES, NOW OVERHANGING THE RIGHT OF WAY OF THE GRANTOR IN SAID DEED IN THE NORTH FIRE ESCAPE BEING LOCATED APPROXIMATELY 60 FEET SOUTH OF THE SOUTH LINE OF WILSON AVENUE (MEASURED ALONG THE WESTERLY LINE OF BENEFITED PROPERTY) AND THE SOUTH FIRE ESCAPE BEING LOCATED APPROXIMATELY 162 FEET SOUTH OF THE SOUTH LINE OF WILSON AVENUE (MEASURED ALONG THE WESTERLY LINE OF THE BENEFITED PROPERTY) DURING THE LIFE OR EXISTENCE OF SAID BUILDING ON THE BENEFITED PROPERTY IN THEIR PRESENT POSITION, IN COOK COUNTY, ILLINOIS.

AFFECTS PARCEL 1.

- aw 7. EASEMENTS IN FAVOR OF THE CHICAGO TRANSIT AUTHORITY, ITS SUCCESSORS AND/OR ASSIGNS, FOR ACCESS TO ELEVATED STRUCTURES AND RELATED FACILITIES. WATER, UTILITIES, ELECTRIC LINES AND INCIDENTAL PURPOSES AS CONTAINED IN THE EASEMENT AGREEMENT RECORDED OCTOBER ~, 2005 AS DOCUMENT NUMBER ~, AND THE COVENANTS AND AGREEMENTS CONTAINED THEREIN.

- ac 8. RIGHTS IN THE NATURE OF EASEMENTS, AS DISCLOSED BY THE PRESENCE ON THE LAND OF VARIOUS POLES, OVERHEAD POWER LINES AND RELATED STRUCTURES, AS SHOWN ON THE SURVEY BY CHICAGO GUARANTEE SURVEY COMPANY, DATED APRIL 6, 2005, ORDER NO. 0502017.

- ad 9. ENCROACHMENTS OF IMPROVEMENTS PRIMARILY ON THE LAND, ONTO ADJOINING LAND, AS FOLLOWS:

BY ONE STORY BRICK BUILDING AT THE SOUTH END OF PARCEL 1, ONTO MONTROSE AVENUE BY 0.20 FEET, MORE OR LESS;



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BY THREE OVERHEAD SIGNS ATTACHED TO THE BUILDING ON PARCEL 2 ONTO BROADWAY AVENUE BY UP TO 15 FEET;

BY GRANITE BASE OF SAID BUILDING ON PARCEL 2 ONTO BROADWAY AVENUE BY 0.17 FEET, MORE OR LESS;

BY SAID BUILDING ON PARCEL 2 ONTO MONTROSE AVENUE BY 0.17 FEET, MORE OR LESS,

ALL AS SHOWN ON THE SURVEY BY CHICAGO GUARANTEE SURVEY COMPANY, DATED APRIL 6, 2005, ORDER NO. 0502017.

- AE 10. ADVERSE ENCROACHMENT OF THE THREE STORY BUILDING LOCATED MAINLY ON THE PROPERTY NORTH AND EAST AND ADJOINING, OVER AND UPON THE SUBJECT LAND A DISTANCE OF 0.21 FEET, MORE OR LESS, AS DISCLOSED BY THE SURVEY BY CHICAGO GUARANTEE SURVEY COMPANY, DATED APRIL 6, 2005, ORDER NO. 0502017.
- AF 11. ADVERSE ENCROACHMENT OF THE FENCE BELONGING TO THE PROPERTY EAST AND ADJOINING AT THE NORTH END OF THE LAND, OVER AND ONTO THE SUBJECT LAND A DISTANCE OF 5 FEET, MORE OR LESS, AS DISCLOSED BY THE SURVEY BY CHICAGO GUARANTEE SURVEY COMPANY, DATED APRIL 6, 2005 ORDER NO. 0502017.
- AS 12. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.
- AT 13. CONSEQUENCES OR FAILURE OF THE LENDER TO PAY OUT PROPERLY THE WHOLE OR ANY PART OF THE LOAN SECURED BY THE MORTGAGE DESCRIBED IN SCHEDULE "A", AS AFFECTING: (A) THE VALIDITY OF SAID MORTGAGE; (B) THE PRIORITY OF THE LIEN OVER ANY OTHER RIGHT, CLAIM, LIEN OR ENCUMBRANCE WHICH HAS OR MAY BECOME SUPERIOR TO THE LIEN OF SAID MORTGAGE BEFORE THE DISBURSEMENT OF THE ENTIRE PROCEEDS OF THE LOAN.

*** END OF SCHEDULE B***