

UNOFFICIAL COPY



Doc#: 0536403066 Fee: \$92.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/30/2005 03:12 PM Pg: 1 of 35

Please Cross Reference the Loan Documents
described on Schedule II attached hereto

Prepared by and return to:

Catherine P. Powell, Esquire
Tatum Levine & Powell, LLP
1199 Oxford Road, N.E.
Atlanta, Georgia 30306

**CONSOLIDATED, AMENDED AND RESTATED
REAL ESTATE MORTGAGE AND SECURITY AGREEMENT
(FEE AND LEASEHOLD)**

DATED DECEMBER 21st, 2005

BY AND BETWEEN:

SHAMROCK COMPANY, SHAMROCK TBC, INC., AND
MCGUE FAMILY, L.L.C.,
collectively, as Mortgagor
and
BANK OF AMERICA, N.A., as Mortgagee

This document is one of two (2) original counterparts; one original will be filed in each of the counties listed below relating to the following described locations:

1	Addison #2014	691 W. Lake St., Addison, IL 60101	DuPage
2	Berwyn #2433	6956 W. Ogden Avenue, Berwyn, IL 60130	Cook
3	Forest Park #2750	7510 Roosevelt Road, Forest Park, IL 60130	Cook
4	Wheaton #1349	1720 N. Main St., Wheaton, IL 60187	DuPage
5	Westchester #4442	3063 S. Wolfe Road, Westchester, IL 60154	Cook

UNOFFICIAL COPY

CONSOLIDATED, AMENDED AND RESTATED REAL ESTATE MORTGAGE AND SECURITY AGREEMENT (FEE AND LEASEHOLD)

THIS CONSOLIDATED, AMENDED AND RESTATED REAL ESTATE MORTGAGE AND SECURITY AGREEMENT ("Mortgage") is made this 2nd day of December 2005, collectively by SHAMROCK COMPANY, an Illinois corporation, SHAMROCK TCB, INC., an Illinois corporation, and MCGUE FAMILY III, L.L.C., an Illinois limited liability company (hereinafter collectively referred to as "Mortgagor") and BANK OF AMERICA, N.A., a national banking association organized and existing under the laws of the United States of America, whose mailing address is Post Office Box 4899, Atlanta, Georgia 30302-4899 (hereinafter called "Mortgagee").

WITNESSETH:

WHEREAS, on November 8, 2004, Mortgagor executed and delivered to Mortgagee (i) that certain term Promissory Note in the original principal amount of Six Million Three Hundred Thousand and No/100 Dollars (\$6,300,000.00) (the "Original Term Note"), and (ii) that certain development Promissory Note in the original principal amount of Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00) (the "Original Development Note") (the Original Term Note and the Original Development Note are hereinafter collectively called the "Original Notes"), each of which having a maturity date of November 1, 2009, and (iii) that certain Loan and Security Agreement by and between Mortgagor, the "Guarantors" defined therein, and Mortgagee (the "Original Loan Agreement"); and

WHEREAS, the Original Notes are secured by, among other loan documents, the following documents: (i) that certain Real Estate Mortgage and Security Agreement dated November 8, 2004 and recorded as Document No: 0432434109, Cook County, Illinois Records (the "Original Mortgage"), (ii) that certain Assignment of Lessor's Interest in Lease dated November 8, 2004, and recorded as Document No: 0432434110, aforesaid records (the "Original Lease Assignment"), and (iii) that certain Assignment of Purchase Price dated November 8, 2004, and recorded as Document No.: 0432434111, aforesaid records (the "Original Assignment") (the Original Mortgage, the Original Lease Assignment, and the Original Assignment, together with any and all other loan documents evidencing and/or securing the Original Notes are hereinafter collectively called the "Security Documents"); and

WHEREAS, on or about even date herewith, Mortgagor, Mortgagee and Guarantor are consolidating, amending and restating (i) the Original Notes into, with and by a single Consolidated, Amended and Restated Reducing Revolving Promissory Note in the original principal amount of \$30,700,000.00 (the "Note"), and (ii) the Original Loan Agreement into, with and by that certain Consolidated, Amended and Restated Loan and Security Agreement (as consolidated, amended and restated the "Loan Agreement") (capitalized terms used herein shall

UNOFFICIAL COPY

have the meanings ascribed to them in the Loan Agreement, unless otherwise defined herein) and therefore desire to consolidate, amend and restate the Security Documents, including, without limitation, the Original Mortgage into and with this Consolidated, Amended and Restated Real Estate Mortgage and Security Agreement (the Original Mortgage, as consolidated, amended and restated into, by and with this Consolidated, Amended and Restated Real Estate Mortgage is hereafter called this "Mortgage");

NOW, THEREFORE, for and in consideration of the indebtedness, and to secure the payment to Mortgagee of the principal and interest, and all other sums provided for in the Note and in this Mortgage according to their respective terms and conditions, and all future or additional advances as may be made by Mortgagee to Mortgagor pursuant to the provisions of this Mortgage, and for performance of the agreements, conditions, covenants, provisions and stipulations contained herein and therein, and in certain other agreements and instruments made and given by Mortgagor to Mortgagee in connection therewith, and also for and in consideration of the sum of Ten Dollars (\$10.00) paid by Mortgagee at or before the execution and delivery of these presents, the receipt hereof and legal sufficiency of which are hereby acknowledged, agrees as follows:

EFFECTIVE AS EVEN DATE HERewith, the Original Mortgage has been and hereby is amended, restated and merged into and consolidated with this Mortgage so that henceforth this Mortgage, together with all other Loan Documents, shall collectively secure the Indebtedness (as hereinafter defined) and contain the terms, conditions, obligations, covenants, rights, privileges and options set forth in the Original Mortgage, as consolidated, amended, and restated;

FURTHER, Mortgagor has granted, bargained, sold, remised, released, conveyed, mortgaged and assigned, and by these presents does grant, bargain, sell, remise, release, convey, assign, MORTGAGE AND WARRANT unto Mortgagee: ALL OF MORTGAGOR'S rights, title and interest in and to the Leases described on Schedule I, attached hereto and by this reference incorporated herein, and made a part hereof (collectively, the "Shamrock Leases"), TOGETHER WITH, (a) the leasehold estates created thereby, (b) any and all of Mortgagor's leasehold rights, title and interest in, to and under the Shamrock Leases, as tenant, (c) all modifications, extensions and renewals of the Shamrock Leases, (d) all rights to renew or extend the Shamrock Leases, (e) all credits, deposits, options, rights of first refusal, privileges and other rights of Mortgagor under the Shamrock Leases, and (f) all estate, right, title and interest of Mortgagor in and to the property arising upon acquisition of fee title to the property encumbered by the Shamrock Leases, or any part thereof during the term of the Note (hereinafter defined); and

TOGETHER WITH: Mortgagor's fee and/or leasehold interest, as the case may be, in and to all those tracts or parcels of land lying and being situated in Cook and DuPage Counties, Illinois, and being more particularly described on Exhibit "A", attached hereto and incorporated herein by reference (hereinafter collectively called the "Property");

TOGETHER WITH: (i) all buildings, structures and other improvements now or hereafter located on the Property or on any part or parcel of the Property (hereinafter called the

UNOFFICIAL COPY

"Improvements"); (ii) all and singular the tenements, hereditaments, easements and appurtenances belonging to the Property or in anywise appertaining to the Property, and the reversion or reversions, remainder or remainders thereof; (iii) all leases, including, without limitation, the Shamrock Leases, undertakings to lease, contracts to rent, usufructs and other agreements for use, occupancy or possession now or hereafter in force with respect to the Property or any part or parcel of the Property or any of the Improvements, and any and all other agreements, contracts, licenses, permits and arrangements now or hereafter affecting the Property or any part or parcel of the Property or any of the Improvements, whether written or oral and whether now or hereafter made or executed and delivered (hereinafter collectively called the "Leases"); (iv) all rents, issues, income, revenues and profits now or hereafter accruing from, and all accounts and contract rights now or hereafter arising in connection with, the Property or any part or parcel of the Property or any of the Improvements, including without limitation all rents, issues, income, revenues and profits accruing from, and all accounts and contract rights arising in connection with, the Leases, together with all monies and proceeds now or hereafter due or payable with respect thereto or on account thereof, and all security deposits, damage deposits and other funds paid by any lessee, sublessee, tenant, subtenant, licensee, permittee or other obligee under any of the Leases, whether paid in a lump sum or installments (all of which are hereinafter collectively called the "Rents"); (v) all minerals, flowers, crops, trees, timber, shrubbery and other emblements now or hereafter located on the Property or under the Property or on or under any part or parcel of the Property; (vi) all estates, rights, title and interest in the Property, or in any part or parcel of the Property; (vii) all equipment, machinery, apparatus, fittings, furniture, furnishings and personal property of every kind or description whatsoever now or hereafter located on the Property or on any part or parcel of the Property or in or on any of the Improvements, and used in connection with the operation or maintenance of the Property or any of the Improvements, all accessions and additions to and replacements of the foregoing and all proceeds (direct and remote) of the foregoing, including without limitation all plumbing, heating, lighting, ventilating, refrigerating, water-heating, incinerating, air-conditioning and heating, and sprinkling equipment and systems, and all screens, awnings and signs; (viii) all fixtures (including all trade, domestic and ornamental fixtures) now or hereafter on the Property or on any part or parcel of the Property or in or on any of the Improvements, whether actually or constructively attached or affixed, including without limitation all plumbing, heating, lighting, ventilating, refrigerating, water-heating, incinerating, air-conditioning and heating, and sprinkling fixtures, and all screens, awnings and signs which are fixtures; (ix) all building materials, supplies, goods, machinery and equipment delivered to the Property and placed on the Property for the purpose of being affixed to or installed or incorporated or otherwise used in or on the Property or any part or parcel of the Property or any of the Improvements, and all accessions and additions to and replacements of the foregoing and all proceeds (direct or remote) of the foregoing; (x) all payments, awards, judgments and settlements (including interest thereon) to which Mortgagor may be or become entitled as a result of the exercise of the right of eminent domain with respect to the Property or any part or parcel of the Property or any of the Improvements; and (xi) all policies of insurance which insure against loss or damage to any property described above and all proceeds from and payments under such policies. The Property and all of the foregoing are hereinafter sometimes collectively called the "Premises".

UNOFFICIAL COPY

TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns IN FEE SIMPLE FOREVER, AND/OR AS AN ESTATE FOR YEARS, as the case may be, for the purposes and uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said right and benefits Mortgagee does hereby expressly release and waive.

MORTGAGOR WARRANTS that Mortgagee has good and marketable title to the Premises, that Mortgagee is lawfully seized and possessed of the Premises, that Mortgagee has the right to convey its interest in the Premises, that the Premises are unencumbered, except as set forth in Exhibit "B", attached hereto, and that Mortgagee shall forever warrant and defend the lien and priority of this Mortgage and the title to the Premises unto Mortgagee against the claims of all persons whomsoever.

THIS INSTRUMENT IS A MORTGAGE pursuant to the laws of the State of Illinois governing such instruments, and is also a security agreement granting a present and continuing security interest and security title in the portion of the Premises constituting personal property or fixtures, and a financing statement filed as a fixture filing, pursuant to the Uniform Commercial Code of the State of Illinois. This Mortgage is made and intended to secure payment and performance of: (i) an indebtedness of Mortgagee to Mortgagee evidenced by the Note; (ii) any and all renewals, extension or extensions, modification or modifications of the Note, and substitution or substitutions for the Note, either in whole or in part; (iii) all advances, if any, made by Mortgagee pursuant to the terms of this Mortgage; (iv) all expenses incident to the collection of the indebtedness secured by this Mortgage; (v) all duties and obligations of Mortgagee under this Mortgage or other instruments executed in connection herewith or as part hereof, including but not limited to the Loan Agreement; and (vi) all indebtedness now or hereafter owing by Mortgagee, Stephen C. McGue and/or Shamrock Restaurant Management, Inc., collectively, as "Guarantors" to Mortgagee, however or whenever created, incurred, arising or evidenced, whether direct or indirect, primary or secondary, joint or several, absolute or contingent, or due or to become due, and whether from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred, and any and all renewal or renewals, extension or extensions, modification or modifications of said indebtedness, and substitution or substitutions for said indebtedness, either in whole or in part, including, without limitation under any agreement which provides for an interest rate, currency, equity, credit or commodity swap, cap, floor or collar, spot or forward foreign exchange transaction, cross currency rate swap, currency option, any combination of, or option with respect to, any of the foregoing or any similar transactions, for the purpose of hedging Mortgagee's exposure to fluctuations in interest rates, exchange rates, currency, stock, portfolio or loan valuations or commodity prices (including any such or similar agreement or transaction entered into by Mortgagee or any affiliate thereof in connection with any other agreement or transaction between Mortgagee and Mortgagee or any affiliate thereof). The obligations and indebtedness which this Mortgage is given to secure are hereinafter sometimes collectively called the "Indebtedness".

UNOFFICIAL COPY

PROVIDED ALWAYS, and these presents are upon the express condition that if Mortgagor shall pay unto Mortgagee, its successors or assigns, the sums of money mentioned in the Note secured hereby in accordance with the terms thereof, and any renewals or extensions thereof in whatever form, and the interest thereon as it shall become due, according to the true intent and meaning thereof, together with all advances hereunder, costs, charges and expenses, including a reasonable attorney's fee, which Mortgagee may incur or be put to in collecting the same by foreclosure or otherwise; and shall duly, promptly and fully perform, discharge, execute, effect, complete, comply with and abide by each and every of the stipulations, agreements, conditions and covenants of the Note and of this Mortgage; then this Mortgage and the lien hereby created shall cease and be NULL AND VOID and this instrument shall be released by Mortgagee, at the cost and expense of Mortgagor.

MORTGAGEE HAS AGREED TO LEND, and has earmarked for the benefit of Mortgagor, the principal amount of the Note, which Mortgagee shall advance to Mortgagor for the purposes set forth in the Note to, and subject to the terms and conditions of, the Note and the Loan Agreement, all of which is incorporated herein by reference.

ARTICLE 1 COVENANTS OF MORTGAGOR

Section 1.1 Junior Encumbrances. Without the prior written consent of Mortgagee, which consent Mortgagee may give, deny or condition in its reasonable discretion, Mortgagor shall not create or permit to exist any liens or encumbrances on the Premises which are junior and inferior in terms of priority to this Mortgage.

Section 1.2 Payments by Mortgagor. Mortgagor shall pay, when due and payable: (i) the Indebtedness in accordance with the terms and conditions of the instruments evidencing the same; (ii) all taxes, all assessments, general or special, and all other charges levied or imposed upon or assessed or placed or made against the Premises, this Mortgage, the Note or the Indebtedness or any interest of Mortgagee in the Premises, this Mortgage, the Note or the Indebtedness; (iii) premiums on policies of fire and casualty insurance covering the Premises required by this Mortgage or now or hereafter required by Mortgagee; (iv) premiums on all life insurance policies now or hereafter pledged as collateral for the Indebtedness or any part thereof; (v) premiums on all liability, rental, rental value, business interruption mortgage and flood insurance policies required by this Mortgage or now or hereafter reasonably required by Mortgagee in connection with the Premises or the Indebtedness or any part of either; and (vi) all ground rents, lease rentals and other payments respecting the Premises payable by Mortgagor. Mortgagor shall promptly deliver to Mortgagee, upon request by Mortgagee, receipts showing payment in full of all of the foregoing items, other than the Indebtedness. In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws in force governing the taxation of the Indebtedness or the manner of collecting such taxes so as to adversely affect Mortgagee, Mortgagor will promptly pay any such tax on or before the date it is due if, in the

UNOFFICIAL COPY

opinion of counsel for Mortgagee, Mortgagee is not prohibited by any such law, order, rule or regulation from requiring such payment by Mortgagor. If, in the opinion of counsel for Mortgagee, Mortgagee is prohibited by any such law, order, rule or regulation from requiring such payment by Mortgagor, then, at Mortgagee's option, Mortgagor shall be in default under this Mortgage as if an event of default had occurred, and Mortgagee may exercise any or all of the rights and remedies Mortgagee has upon the occurrence of a default under this Mortgage.

Section 1.3 Mortgagee's Acts on Behalf of Mortgagor. In the event Mortgagor shall either fail or refuse to pay or cause to be paid, as the same shall become due and payable, any item (including all items specified in Section 1.2 hereof) which Mortgagor is required to pay hereunder or which Mortgagor may pay to cure a default under this Mortgage, or in the event Mortgagor shall either fail or refuse to do or perform any act which Mortgagor is obligated to do or perform under this Mortgage or which Mortgagor may do or perform to cure a default under this Mortgage, or in the event Mortgagee shall be required, or shall find it necessary or desirable in Mortgagee's discretion, to defend, enforce or protect any of the rights and benefits accruing to Mortgagee under any provision of this Mortgage (including, without limitation, Mortgagee's interest in the Premises, insurance and condemnation proceeds and the Rents,) then Mortgagee, at Mortgagee's option after notice and opportunity to cure, if any, as set forth herein, may make such payment or do or perform such act on behalf of Mortgagor, or proceed in any manner to defend, enforce or protect any such rights and benefits. All such payments made by Mortgagee and all reasonable costs and expenses incurred by Mortgagee in doing or performing all such acts shall be and shall become part of the Indebtedness and shall bear interest at the rate per annum two (2) percentage points in excess of the highest rate of interest then being charged with respect to any portion of the Indebtedness from the date paid or incurred by Mortgagee, and the interest thereon shall also be part of the Indebtedness.

Section 1.4 Further Assurances. Mortgagor shall at any time, and from time to time, upon reasonable request by Mortgagee, make, execute and deliver, or cause to be made, executed and delivered, any and all other and further instruments, documents, certificates, agreements, letters, representations and other writings as may be necessary or desirable, in the opinion of Mortgagee, in order to effectuate, complete, correct, perfect or continue and preserve the liability and obligation of Mortgagor for payment of the Indebtedness and the lien, security interest and security title of Mortgagee under this Mortgage. Mortgagor shall, upon request by Mortgagee, certify in writing to Mortgagee, or to any proposed assignee of this Mortgage, the amount of principal and interest then owing on the Indebtedness and whether or not any setoffs or defenses exist against all or any part of the Indebtedness.

Section 1.5 Rents and Leases; Leasehold Mortgage. Mortgagor shall fully and faithfully perform all of the duties and obligations of the lessor, landlord or owner of the Premises under the Leases and observe, satisfy and comply with all of the terms, covenants, conditions, agreements, requirements, restrictions and provisions of the Leases, and do all acts otherwise necessary to maintain and preserve the Rents and prevent any diminishment or impairment of the value of the Leases or the Rents or the interest of Mortgagor or Mortgagee therein or thereunder.

UNOFFICIAL COPY

Without the prior written consent of Mortgagee, Mortgagor shall not further assign the Rents or the Leases, shall not terminate, alter, modify, or amend in any respect, or accept the surrender of, any of the Leases, and shall not collect Rents for more than one (1) month in advance.

Mortgagor shall procure and deliver to Mortgagee upon request estoppel letters or certificates from each lessee, tenant, occupant in possession and other user of the Premises or any part thereof, as required by and in form and substance satisfactory to Mortgagee, and shall deliver to Mortgagee a recordable assignment of all of Mortgagor's interest in all Leases, which assignment shall be in form and substance satisfactory to Mortgagee, together with proof of due service of a copy of such assignment on each lessee, tenant, occupant in possession or other user of the Premises or any part thereof. The foregoing provisions are cumulative of and in addition to the provisions of the Assignment of Lessor's Interest in Lease of even date herewith from Mortgagor to Mortgagee (hereafter called the "Lease Assignment").

Mortgagor represents and warrants to Mortgagee that no Lease has been amended, that Mortgagor has not received any notice of default thereunder nor does Mortgagor have knowledge of the occurrence of any event or the existence of any circumstance which, with notice or passage of time or both, would constitute a default by Mortgagor under the Lease, and the Lease continues in full force and effect in accordance with its terms. Mortgagor (a) shall comply with the provisions of the Lease, (b) shall give immediate written notice to Mortgagee of any default by any landlord under the Lease or of any notice received by Mortgagor from any landlord of any default under the Lease by Mortgagor, (c) shall exercise any option to renew or extend the Lease and give written confirmation thereof to Mortgagee within 30 days after such option becomes exercisable, (d) shall give immediate written notice to Mortgagee of the commencement of any remedial proceedings under the Lease by any party thereto and, if required by Mortgagee, shall permit Mortgagee as Mortgagor's attorney-in-fact to control and act for Mortgagor in any such remedial proceedings and (e) shall within 30 days after request by Mortgagee obtain from each landlord under the Lease and deliver to Mortgagee the landlord's estoppel certificate required thereunder, if any. Subject to the terms and conditions of the Lease and/or of any separate leasehold financing agreement or consent executed by any landlord, Mortgagor hereby expressly transfers and assigns to Mortgagee the benefit of all covenants contained in the Lease, whether or not such covenants run with the land, but Mortgagee shall have no liability with respect to such covenants nor any other covenants contained in the Lease. Mortgagor shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the Lease creating said estate and interests, and Mortgagor shall not, without express written consent of Mortgagee, alter or amend said Lease. Mortgagor covenants and agrees that there shall not be a merger of the Lease, or of the leasehold estate created thereby, with the fee estate or with any greater leasehold estate covered by the Lease by reason of said leasehold estate or the fee estate or any greater leasehold estate, or any part of any such estate, coming into common ownership, unless Mortgagee shall consent in writing to such merger; and if Mortgagor shall acquire such fee estate or a greater leasehold estate, then this Instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate or greater leasehold estate.

UNOFFICIAL COPY

Section 1.6 Maintenance and Repair. Mortgagor shall maintain the Premises in good condition and repair, shall not commit or suffer any actual or threatened waste to the Premises, and shall comply with, or cause to be complied with, all statutes, ordinances, rules, regulations and directives of any governmental authority (hereinafter called "Laws") relating to the Premises or any part thereof or the use or occupancy of the Premises or any part thereof. No part of the Premises, including but not limited to any of the Improvements, shall be removed, demolished or materially altered without the prior written consent of Mortgagee. The requirements placed on Mortgagor pursuant to this section shall not apply to alterations, changes or reconstruction of the Premises and Improvements undertaken by Mortgagor in compliance with Mortgagor's Franchise Agreements and Transfer Agreement, which agreements require Mortgagor to undertake certain remodeling and upgrading actions in compliance with the Franchisee's then existing design requirements." If at any time during the continuance of the Indebtedness any addition, alteration, change, repair, reconstruction or other work on the Premises, of any nature, structural or otherwise, becomes necessary or desirable because of damage to or destruction of the Premises or any part thereof, the entire expense thereof, regardless of when the same shall be incurred or become due, shall be the sole obligation and responsibility of Mortgagor, and Mortgagor shall pay the entire expense thereof promptly when due. Mortgagor shall not initiate, join in, consent to or acquiesce in any change in any private restrictive covenant, zoning ordinance or other public or private restriction limiting or defining the use which may be made of the Premises or any part thereof.

Section 1.7 Insurance. Mortgagor shall keep the Premises insured against loss or damage by fire and such other casualties and risks as the Mortgagee may reasonably require from time to time. The insurance maintained by Mortgagor may, at Mortgagee's option, include rental, rental value and business interruption insurance. Such policies shall be written by such companies, in such amounts and under such forms of policies as Mortgagee may approve. Such policies shall insure Mortgagee's interest in the Premises, name Mortgagee as an insured party thereunder, provide that losses thereunder shall be payable to Mortgagee pursuant to such forms of loss payable clauses as Mortgagee may approve and provide that no cancellation or reduction in coverage shall be effective unless the insurer first gives Mortgagee thirty (30) days prior written notice. Irrespective of the insurance required and approved by Mortgagee hereunder, the security interest of Mortgagee hereunder shall cover all policies of insurance which insure against loss or damage to the Premises, and the proceeds from any and all such policies. Mortgagor shall also procure and maintain general comprehensive public liability insurance coverage with such companies, in such amounts and under such forms of policies as Mortgagee may approve, naming Mortgagee as an additional insured thereunder and providing that no cancellation or reduction in coverage thereunder shall be effective unless the insurer first gives Mortgagee thirty (30) days prior written notice. Forthwith upon the issuance of all such policies, Mortgagor shall deliver the same to Mortgagee together with evidence satisfactory to Mortgagee that the premiums have been paid. Within fifteen (15) days prior to the expiration date of each such policy, Mortgagor shall deliver to Mortgagee a renewal policy together with evidence satisfactory to Mortgagee that the premium therefor has been paid. In the event of a foreclosure and sale by

UNOFFICIAL COPY

Mortgagee of the Premises, the purchaser of the Premises shall succeed to all rights of Mortgagor in and to such policies, including the right to the refund of unearned premiums and to dividends thereunder, and Mortgagee may, at Mortgagee's election, assign and deliver the policies to such purchaser without any warranty or representation, express or implied, and without recourse. In the event of damage to or destruction of the Premises or any part thereof, Mortgagee may adjust, settle or compromise claims under such policies, and the proceeds therefrom shall be paid to Mortgagee. Mortgagee, at Mortgagee's option and in Mortgagee's sole discretion, may either (i) apply the proceeds or any part thereof to payment of the Indebtedness, in such order as Mortgagee may determine, or (ii) require Mortgagor to repair, replace or reconstruct the Premises or any part thereof and disburse the proceeds to Mortgagor to be applied against the reasonable costs and expenses thereof as incurred or paid by Mortgagor, pursuant to a disbursement procedure, and under such other terms and conditions, as shall be acceptable to Mortgagee; provided, however, if Mortgagor is not in default, or with notice, the passage of time or both would be in default, under this Mortgage or any other document or agreement with Mortgagor, then Mortgagor shall elect option (ii) above.

Section 1.8 Inventory of Personal Property. Upon request of Mortgagee, Mortgagor shall deliver to Mortgagee an inventory describing and showing the make, model, serial number and location of all fixtures and personal property used in the management, maintenance and operation of the Premises with a certification by Mortgagor that said inventory is a true and complete schedule of such fixtures and personal property used in the management, maintenance and operation of the Premises and that such items specified in the inventory constitute all of the fixtures and personal property required in the management, maintenance and operation of the Premises, and that such items are owned by Mortgagor free and clear of any security interests, liens, conditional sales contracts or title retention arrangements, other than the lien and security interest of this Mortgage.

Section 1.9 Condemnation. Notwithstanding any injury or damage to, or loss of, the Premises or any part thereof as a result of the exercise of the right of eminent domain, Mortgagor shall continue to pay the Indebtedness. All sums paid or payable to Mortgagor by reason of any injury or damage to, or loss of, the Premises or any part thereof as a result of the exercise of the right of eminent domain shall be delivered to Mortgagee and Mortgagee, at Mortgagee's option and at Mortgagee's sole discretion, may either (i) apply the sum or any part thereof to payment of the Indebtedness, in such order as Mortgagee may determine, or (ii) require Mortgagor to repair, replace or reconstruct the Premises or any part thereof and disburse such sums to Mortgagor to be applied against the reasonable costs and expenses thereof as incurred or paid by Mortgagor pursuant to a disbursement procedure, and under such other terms and conditions, as shall be acceptable to Mortgagee.

Section 1.10 Financial Information. Mortgagor shall maintain complete and accurate books of account and other records with respect to all receipts derived from, and all expenses, costs and payments relating to, the Premises. Mortgagor shall deliver to Mortgagee such

UNOFFICIAL COPY

financial information as required by, and within the time frames provided for in, the Loan Agreement.

Section 1.11 Inspection. Mortgagor shall permit any person designated by Mortgagee to visit and inspect the Premises, to examine the books of account and other records of Mortgagor with respect to the Premises, and to discuss the affairs, finances and accounts of Mortgagor with and to be advised as to the same by Mortgagor or a knowledgeable and duly authorized representative of Mortgagor, all at such reasonable times and intervals as Mortgagee may desire.

Section 1.12 Restriction on Transfer. Without the prior written consent of Mortgagee thereto (which consent may be granted or withheld at Mortgagee's sole and absolute discretion) and the recordation of such consent in the public deed records in the Office of the Clerk of the Recorder of Deeds of the County Office in which the Premises or any part thereof is located, prior to the cancellation, satisfaction and release by Mortgagee of this Mortgage, neither Mortgagor nor any party comprising Mortgagor shall grant, bargain, sell, convey, transfer, assign or exchange all or any portion of the Premises or the interest of Mortgagor or such other party in the Premises. For the purposes of this Section 1.12, any of the following shall constitute a transfer or conveyance of the Premises proscribed hereby: (i) in the event Mortgagor or any party comprising Mortgagor shall be a corporation, if any amount of any class of stock in Mortgagor or such party comprising Mortgagor shall be granted, bargained, sold, conveyed, transferred, assigned or exchanged after the execution and delivery of this Mortgage and, after such transaction, more than fifty percent (50%) of such class of stock shall be owned by a party or parties other than the party or parties owning such stock as of the date of the execution and delivery of this Mortgage; and (ii) in the event Mortgagor or any party comprising Mortgagor shall be a general partnership or a limited partnership, (A) if any general partnership interest in Mortgagor or such party comprising Mortgagor shall be granted, bargained, sold, conveyed, transferred, assigned or exchanged after the execution and delivery of this Mortgage, or (B) if any amount of any class of limited partnership interests in Mortgagor or such party comprising Mortgagor shall be granted, bargained, sold, conveyed, transferred, assigned or exchanged after the execution and delivery of this Mortgage and, after such transaction, more than fifty percent (50%) of such class of limited partnership interests shall be owned by a party or parties other than the party or parties owning such limited partnership interests as of the date of the execution and delivery of this Mortgage. The foregoing proscription shall apply to any such sale, conveyance, transfer, assignment or exchange, whether made with or without consideration, and whether arising voluntarily or involuntarily, by reason of merger, consolidation or reorganization, by operation of law, or otherwise.

Section 1.13 Escrow Deposit. If Mortgagor shall be in default hereunder beyond any applicable grace or cure period, if any, provided herein, in order to further secure the payment of the taxes, special assessments and insurance premiums payable with respect to the Premises, upon request therefor by Mortgagee, Mortgagor shall deposit with Mortgagee, on the due date of each monthly installment due under the Note, a sum which, in the estimation of Mortgagee, shall be equal to one-twelfth (1/12) of the amount of annual taxes, special assessments and casualty

UNOFFICIAL COPY

insurance premiums payable with respect to the Premises. The deposit shall be held by Mortgagee, free of interest, and free of any liens or claims on the part of creditors of Mortgagor and as part of the security of Mortgagee, and shall be used by Mortgagee to pay current taxes, special assessments and casualty insurance premiums on the Premises as the same accrue and are payable. The deposit shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Mortgagee. If such deposits are insufficient to pay such taxes, special assessments and casualty insurance premiums in full as the same become payable, Mortgagor shall deposit with Mortgagee such additional sum or sums as may be required in order for Mortgagee to pay such taxes, special assessments and casualty insurance premiums in full. Upon any default hereunder, Mortgagee, at Mortgagee's option, may apply said deposit, or any part thereof, to the payment of the Indebtedness in such order as Mortgagee may determine. Upon the payment in full of the Indebtedness and the cancellation and satisfaction of record of this Mortgage, Mortgagee shall refund to Mortgagor any such sums then on deposit with Mortgagee. The term "taxes" as used in this paragraph shall include real property ad valorem taxes, sanitary taxes, personal property ad valorem taxes and any other tax which may or become a lien against the Premises.

Section 1.14 Subrogation. Mortgagee shall be subrogated to all right, title, equity, liens and claims of all persons to whom Mortgagee has paid or pays money in settlement of claims, liens, encumbrances or charges or in the acquisition of any right or title for Mortgagee's benefit under this Mortgage or for the benefit and account of Mortgagor.

Section 1.15 Flood Insurance. Mortgagor represents and certifies to Mortgagee that except as expressly set forth on the survey, if any, furnished to Mortgagee, no part of the Premises lies within a "special flood hazard area" as defined and specified by the United States Department of Housing and Urban Development pursuant to the Flood Disaster Protection Act of 1973. In the event Mortgagee determines that the rules or regulations of the Federal Reserve Board, the Comptroller of the Currency or any other governing agency licensing or regulating the operations of Mortgagee require that flood insurance coverage be obtained for the Premises or any part thereof in order for Mortgagee to comply with such rules or regulations or with the Flood Disaster Protection Act of 1973 as then in effect, then Mortgagor, upon receiving written notice from Mortgagee of such determination: (i) shall promptly purchase and pay the premiums for such flood insurance policies as Mortgagee deems required by such agency or agencies and so that Mortgagee shall be deemed in compliance with the rules and regulations of such agency or agencies and with the Flood Disaster Protection Act of 1973 as then in effect; and (ii) shall deliver such policies to Mortgagee together with evidence satisfactory to Mortgagee that the premiums therefor have been paid. Such policies of flood insurance shall be in a form satisfactory to Mortgagee, shall name Mortgagee as an insured thereunder, shall provide that losses thereunder be payable to Mortgagee pursuant to such forms of loss payable clause as Mortgagee may approve, shall be for an amount at least equal to the Indebtedness or the maximum limit of coverage made available with respect to the Premises under the National Flood Insurance Act of 1968, as amended, whichever is less, and shall be noncancellable as to Mortgagee except upon thirty (30) days prior written notice given by the insurer to Mortgagee.

UNOFFICIAL COPY

Within fifteen (15) days prior to the expiration date of each such flood insurance policy, Mortgagor shall deliver to Mortgagee a renewal policy or endorsement together with evidence satisfactory to Mortgagee that the premium therefor has been paid.

Section 1.16 Hazardous Materials Covenants.

(a) Mortgagor hereby represents and warrants to and for the benefit of Mortgagee that the Premises will not be used or operated in any manner that will result in the storage, use, treatment, manufacture or disposal of any Hazardous Materials (hereinafter defined) upon the Premises or any portion thereof or which will result in Hazardous Materials Contamination (hereinafter defined). For purposes hereof, the term "Hazardous Materials" shall mean and refer to (i) any "hazardous waste" as defined by the Resource Conservation and Recovery Act of 1976 (42 U.S.C. Section 6901 *et seq.*), as amended from time to time, and regulations promulgated thereunder, or as defined by the laws of the State of Illinois as amended from time to time, and regulations promulgated thereunder; (ii) any "hazardous substance" as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. Section 9601 *et seq.*) ("CERCLA"), as amended from time to time, and regulations promulgated thereunder; (iii) asbestos; (iv) polychlorinated biphenyls; (v) any substance the presence of which on the Premises is prohibited by any Laws or by any other legal requirements affecting the Premises; (vi) petroleum based materials; and (vii) any other substance which is defined as hazardous, toxic, infectious or radioactive by any Laws or by any other legal requirements affecting the Premises. The term "Hazardous Materials Contamination" shall mean and refer to the unlawful contamination of the Premises, soil, surface water, ground water, air, or other elements on, or of, the buildings, facilities, soil, surface water, ground water, air, or other elements on, or of, any other property as a result of Hazardous Materials at any time emanating from the Premises.

(b) In addition to and without limiting the generality of any other provisions of this Mortgage, Mortgagor shall and hereby does indemnify and hold Mortgagee harmless from and against any and all losses, damages, expenses, fees, claims, demands, causes of action, judgments, costs, and liabilities, including, but not limited to, reasonable attorneys' fees and costs of litigation, and costs and expenses of response, remedial and corrective work and other clean up activities, arising out of or in any manner connected with (i) the "release" or "threatened release" (as those terms are defined in CERCLA and the rules and regulations promulgated thereunder, as from time to time amended) by Mortgagor or Mortgagor's employees, agents, delegees, invitees, licensees, concessionaires, lessees, tenants, contractors or representatives, of any Hazardous Materials, or (ii) an occurrence of Hazardous Materials Contamination, arising out of or in any manner connected with the use or occupancy of the Premises; provided however, the Mortgagor shall not be obligated to indemnify the Mortgagee from claims or damages asserted against the Mortgagee if the circumstances giving rise to such claims arose subsequent to satisfaction in full of the Mortgagor's obligation under the Note. The provisions of this Section 1.16 shall survive any payment or satisfaction of the Indebtedness and any acquisition of the Premises by Mortgagee pursuant to foreclosure of this Mortgage, by conveyance in lieu of

UNOFFICIAL COPY

foreclosure or otherwise; and such provisions shall remain in full force and effect as long as the possibility exists that Mortgagee may suffer or incur any such losses, damages, expenses, fees, claims, demands, causes of action, judgments, costs and liabilities. Notwithstanding the foregoing, Mortgagor shall have no liability to Mortgagee with respect to any expense, damage or loss suffered by Mortgagee arising from acts or circumstances occurring after the date Mortgagee acquires title to the Premises in the event Mortgagee becomes the successor-in-interest to Mortgagor with respect to the Premises by foreclosure deed or deed in lieu of foreclosure.

ARTICLE 2 EVENTS OF DEFAULT

The following shall constitute events of default by Mortgagor or Guarantor, as applicable, hereunder:

Section 2.1 Payment of Indebtedness. If Mortgagor should fail to pay the Indebtedness or any part thereof when and as the same shall become due and payable, or if Guarantor shall fail to pay any amounts owed to Mortgagee when and as the same shall become due and payable, in either instance, whether at the due date thereof or at a date fixed for prepayment or at a date fixed by reason of acceleration of the due date thereof or otherwise, and such failure continues beyond the grace or cure periods, if any, provided for in the applicable instrument.

Section 2.2 Other Payments and Terms. If Mortgagor or Guarantor should fail to make any payment (other than on the Indebtedness) required hereunder or under any other Loan Documents, or if Mortgagor or Guarantor should fail fully and completely to perform their respective duties and obligations under, or should violate or breach or fail fully and completely to observe, satisfy or comply with any of the terms, covenants, conditions, agreements, requirements, restrictions or provisions set forth in this Mortgage or the other Loan Documents (and if such failure, breach or violation shall not have been cured within twenty (20) days after the giving of a written notice thereof by Mortgagee), or any other instrument, document, agreement, letter or other writing now or hereafter evidencing or securing the Indebtedness or any portion thereof, or heretofore, concurrently herewith or in the future executed by Mortgagor or Guarantor in favor of Mortgagee in connection with any transaction which resulted in the Indebtedness or any part thereof, including, without limiting the generality of the foregoing, the Loan Agreement, the Note and the Lease Assignment (and if such failure, breach or violation shall not have been cured within the periods, if any, provided therein or herein).

Section 2.3 False Statements. If any certificate, representation, warranty, statement or other writing made herein or furnished to Mortgagee, by or on behalf of Mortgagor or Guarantor in connection with any transaction which resulted in the Indebtedness or any part thereof should be false, untrue, incomplete or misleading in any material respect as of the date made.

Section 2.4 Adverse Change. Any material adverse change in the condition, financial or otherwise, of Mortgagor or Guarantor after the date of this agreement; or any damage to any part

UNOFFICIAL COPY

of the Premises which is not repaired promptly to the reasonable satisfaction of Mortgagee; or any taking of any part of the Premises in any eminent domain, condemnation or similar proceeding or the pendency of such proceeding which, in Mortgagee's reasonable judgment, materially affects the value or intended use of the Premises; or any material adverse change in the Loan or the Improvements as represented in the loan application to Mortgagee.

Section 2.5 Seizure or Levy. If the Premises or any part thereof should be seized or levied upon under legal process or a receiver should be appointed for the Premises or any part thereof.

Section 2.6 Liens. If any Federal tax lien or any claim of lien for labor or services performed or rendered or alleged to have been performed or rendered, or for materials supplied or furnished or alleged to have been supplied or furnished, or for architectural or engineering services performed or rendered or alleged to have been performed or rendered, in connection with the improvement of or with respect to the Premises should be filed of record against Mortgagor or the Premises and not be removed from record by payment or posting of bond within thirty (30) days from the date of such filing.

Section 2.7 Priority Claim. If any claim of priority over this Mortgage should be asserted in any legal or equitable proceeding, and not be dismissed with prejudice within sixty (60) days after the filing thereof.

Section 2.8 Insolvency or Bankruptcy. If Mortgagor or Guarantor becomes insolvent as defined in the Illinois Uniform Commercial Code or makes an assignment for the benefit of creditors; or if any action is brought by Mortgagor seeking its dissolution or liquidation of its assets or seeking the appointment of a trustee, interim trustee, receiver or other custodian for any of its property; or if Mortgagor commences a voluntary proceeding under the Federal Bankruptcy Code; or if any reorganization or arrangement proceeding is instituted by Mortgagor for the settlement, readjustment, composition or extension of any of its debts upon any terms; or if any action or petition is otherwise brought by Mortgagor seeking similar relief or alleging that it is insolvent or unable to pay its debts as they mature; or if any action is brought against Mortgagor seeking its dissolution or liquidation of any of its assets, or seeking the appointment of a trustee, interim trustee, receiver or other custodian for any of its property, and any such action is consented to or acquiesced in by Mortgagor or is not dismissed within thirty (30) days after the date upon which it was instituted; or if any proceeding under the Federal Bankruptcy Code is instituted against Mortgagor and (i) an order for relief is entered in such proceeding or (ii) such proceeding is consented to or acquiesced in by Mortgagor or is not dismissed within thirty (30) days after the date upon which it was instituted; or if any reorganization or arrangement proceeding is instituted against Mortgagor for the settlement, readjustment, composition or extension of any of its debts upon any terms, and such proceeding is consented to or acquiesced in by Mortgagor or is not dismissed within thirty (30) days after the date upon which it was instituted; or if any action or petition is otherwise brought against Mortgagor seeking similar relief or alleging that it is insolvent, unable to pay its debts as they mature or generally not paying

UNOFFICIAL COPY

its debts as they become due, and such action or petition is consented to or acquiesced in by Mortgagor or is not dismissed within thirty (30) days after the date upon which it was brought.

Section 2.9 Judgments. If any judgment should be rendered against Mortgagor and such judgment should not be paid in full and satisfied, or appealed from within the time allowed for appeals and be paid in full and satisfied when it becomes final.

Section 2.10 Dissolution or Liquidation. Should Mortgagor, if a corporation or company, be liquidated or dissolved or its articles of incorporation or organization expire or be revoked, or, if a partnership or business association, be dissolved or partitioned, or, if a trust, be terminated or expire.

Section 2.11 Provisions Regarding the Leases. Should Mortgagor (i) cancel, modify, alter or amend the Leases without the prior written consent of Mortgagee, which consent Mortgagee may withhold or condition in its reasonable discretion, or (ii) fail to maintain the Leases in full force and effect.

Section 2.12 Default Under Other Loan Documents. Should an event of default or default occur beyond any applicable notice and/or cure periods set forth in any of the other Loan Documents, including, without limitation, the Loan Agreement.

For the purposes of the events of default specified in sections 2.03, 2.05, 2.07, 2.08 and 2.09, the word "Mortgagor" shall specifically include, without limitation: (i) any party comprising Mortgagor, should more than one person or entity execute this Mortgage as Mortgagor; (ii) any person or entity now or hereafter liable, whether primarily, secondarily or contingently, for the payment of the Indebtedness or any part thereof including without limitation any principal, maker, endorser, guarantor or surety and the heirs, legal representatives, successors and assigns thereof; (iii) if Mortgagor or any party comprising Mortgagor be a general partnership or a limited partnership, any general partner thereof; and (iv) if Mortgagor or any party comprising Mortgagor be a joint venture, any joint venturer thereof.

ARTICLE 3 REMEDIES

Upon the occurrence of an event of default which is not cured within the period, if any, provided for herein, Mortgagor shall be in default hereunder. If Mortgagor shall be in default hereunder, Mortgagee may, at its option and election and without notice to Mortgagor, do any one or more of the following:

Section 3.1 Acceleration of Indebtedness. Mortgagee may immediately declare all or any portion of the Indebtedness to be immediately due and payable, whereupon the same shall be and

UNOFFICIAL COPY

shall become due and payable forthwith without presentment, demand, protest or notice of any kind, all of which are expressly waived by Mortgagor.

Section 3.2 Entry and Possession. Mortgagee may enter upon the Premises or any part thereof and take possession thereof, excluding therefrom Mortgagor and all agents, employees and representatives of Mortgagor; employ a manager of the Premises or any part thereof; hold, store, use, operate, manage, control, maintain and lease the Premises or any part thereof; conduct business thereon; make all necessary and appropriate repairs, renewals and replacements; insure or keep the Premises insured; and carry out or enter into agreements of any kind with respect to the Premises.

Section 3.3 Collection of Rents. Mortgagee may collect and receive all Rents, and apply the same to the indebtedness, after deducting therefrom all costs, charges and expenses of taking, holding, managing and operating the Premises, including the reasonable fees and expenses of Mortgagee's attorneys and agents.

Section 3.4 Payments. Mortgagee may pay any sum or sums deemed necessary or appropriate by Mortgagee to protect the Premises or any part thereof or Mortgagee's interest therein.

Section 3.5 Other Remedies. Mortgagee may exercise all rights and remedies contained in any other instrument, document, agreement or other writing now or hereafter evidencing or securing the Indebtedness or any part thereof, or heretofore, concurrently herewith or in the future executed by Mortgagor in favor of Mortgagee in connection with any transaction resulting in the Indebtedness or any part thereof, including, without limiting the generality of the foregoing, the Loan Agreement, the Note and the Lease Assignment.

Section 3.6 Appointment of Receiver. Upon, or at any time after the filing of an action to foreclose this Mortgage, Mortgagee shall be entitled forthwith to the appointment of a receiver or receivers, as a matter of right, such appointment to may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to either the then value of the Premises, the adequacy or inadequacy of any remedy available at law, the solvency or insolvency of any other person liable for payment of such indebtedness or whether the Premises shall be then occupied as a homestead or not, and Mortgagee hereunder or any agent of Mortgagee may be appointed as such receiver. Such receiver shall have the power to perform all of the acts permitted Mortgagee pursuant to the provisions of this Mortgage and such other powers which may be necessary or are customary in such cases for the protection, possession, control, management and operation of the Premises during such period.

Section 3.7 UCC Remedies. With respect to the personal property and fixtures in which a security interest is herein granted, at Mortgagee's option, Mortgagee may exercise any or all of the rights accruing to a secured party under this instrument, the Uniform Commercial Code of the

UNOFFICIAL COPY

State of Illinois, and any other applicable law. Mortgagor shall, if Mortgagee requests, assemble all such personal property and make it available to Mortgagee at a place or places, to be designated by Mortgagee, which shall be reasonably convenient to Mortgagor and Mortgagee. Any notice required to be given by Mortgagee of a public or private sale, lease or other disposition of the personal property or any other intended action by Mortgagee may be personally delivered to Mortgagor or may be deposited in the United States mail with postage prepaid duly addressed to Mortgagor at the address shown in the paragraph herein captioned "Notices", or at any other address theretofore designated by Mortgagor in writing to Mortgagee, at least five (5) business days prior to such proposed action, and shall constitute reasonable and fair notice to Mortgagor of any such action.

Section 3.8 Foreclosure.

(a) Mortgagee may immediately foreclose this mortgage. The Court in which any proceeding is pending for that purpose may, at once or at any time thereafter, either before or after sale, and without regard to the solvency or insolvency of any person liable for payment of the indebtedness secured hereby and without regard to the then value of the Premises, appoint a receiver (the provisions for the appointment of a receiver and assignment of rents being an express condition upon which the loan hereby secured is made), for the benefit of Mortgagee, with power to collect the rents, issues and profits of the Premises, due and to become due during such foreclosure suit and the full statutory period of redemption notwithstanding any redemption. The receiver, out of such rents, issues and profits when collected, may pay costs incurred in the management and operation of the Premises, prior and subordinate liens, if any, and taxes, assessments, water and other utilities and insurance, then due or thereafter accruing, and may make and pay for any necessary repairs to the Premises, and may pay all or any part of the indebtedness secured hereby or any deficiency decree, and Mortgagor hereby grants to Mortgagee the right, acting through itself, its agents or attorneys, either with or without process of law, forcibly or otherwise, to enter upon and take possession of the Premises and property, expel and remove any persons, goods or chattels, occupying or upon the same, and to collect or receive all the rents, issues and profits thereof, and to manage and control the same, and to lease the same or any part thereof from time to time, and after deducting all reasonable attorneys' fees, and all expenses incurred in the protection, care, maintenance, management and operation of the Premises, apply the remaining net income upon the indebtedness secured hereby, or upon any deficiency decree entered by virtue of any sale held pursuant to a decree of foreclosure.

(b) Mortgagee shall also have the right, from time to time, to bring an appropriate action to recover any sums required to be paid by Mortgagor under the terms of this Mortgage, as they become due, without regard to whether or not the principal indebtedness or any other sums secured by the Note and this Mortgage shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure under this Mortgage, or any other action, for any default by Mortgagor existing at the time the earlier action was commenced.

UNOFFICIAL COPY

(c) Any real estate sold pursuant to this Mortgage or pursuant to any judicial proceedings under this Mortgage or the Note may be sold in one parcel, as an entirety, or in such parcels and in such manner or order as Mortgagee, in its sole discretion, may elect.

In any foreclosure of this Mortgage there shall be allowed and included in the decree for sale, to be paid out of the rents or proceeds of such sale:

- (a) All sums secured hereby and remaining unpaid,
- (b) All sums advanced or paid by Mortgagee pursuant to this Mortgage with interest.
- (c) All court costs, attorneys' fees, appraisers' fees, expenditures for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title guarantee policies, Torrens certificates and similar data with respect to title, as Mortgagee may deem necessary in connection with (i) any proceeding, including probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant, or defendant, by reason of this Mortgage or any indebtedness hereby secured; or (ii) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (iii) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced. All expenditures and expenses of this type mentioned in this subparagraph (c) shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon. The proceeds of any foreclosure sale shall be distributed and applied to the items described in subparagraphs (a), (b), and (c) in order of priority inversely to the manner in which said subparagraphs are above listed and any surplus of the proceeds of such sale shall be paid to Mortgagor.

Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on their own behalf and on behalf of each and every person.

All of the foregoing rights and remedies are cumulative of and in addition to, and not restrictive of or in lieu of, any right or remedy provided for by statute, or now or hereafter existing at law or in equity. Mortgagee may, at Mortgagee's election and at Mortgagee's sole discretion, exercise each and every such right and remedy concurrently or separately or in any combination.

UNOFFICIAL COPY

ARTICLE 4 ADDITIONAL PROVISIONS

The following terms and conditions shall constitute additional covenants and agreements by Mortgagor:

Section 4.1 Mortgagor's Waivers. Mortgagor hereby waives and releases:

(a) all errors, defects and imperfections in any proceeding instituted by Mortgagee under the Note or this Mortgage or both;

(b) all benefit that might accrue to Mortgagor by virtue of any present or future law exempting the Premises, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil process or extension of time for payment; and

(c) unless specifically required herein, all notices of Mortgagor's default or of Mortgagee's election to exercise, or Mortgagee's actual exercise of any option under the Note or this Mortgage.

Section 4.2 Applicable Law. This agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Illinois.

Section 4.3 Forbearance. Mortgagee shall not be deemed to waive any of Mortgagee's rights or remedies under this Mortgage unless such waiver be express in writing and signed by or on behalf of Mortgagee. No delay, omission or forbearance by Mortgagee in exercising any of Mortgagee's rights or remedies shall operate as a waiver of such rights or remedies. A waiver in writing on one occasion shall not be construed as a waiver of any right or any remedy on any future occasion.

Section 4.4 Time. Time is and shall be the essence of this Mortgage and the covenants and agreements by Mortgagor.

Section 4.5 Captions. Any captions or headings preceding the text of separate sections, paragraphs and sub-paragraphs hereof are solely for reference purposes and shall not affect the meaning, construction, interpretation or effect of the text.

Section 4.6 Notices. All notices, requests, demands and other communications under this Mortgage or the Note or the Lease Assignment shall be in writing and shall be deemed to have been duly given: (i) to Mortgagor when personally delivered to any office of Mortgagor, (ii) to Mortgagee when personally delivered to an officer of Mortgagee authorized to receive such

UNOFFICIAL COPY

notices or (iii) five (5) days after deposited in the United States Mail, certified mail with return receipt requested and with all postage prepaid, addressed as follows:

To Mortgagee: Bank of America, N.A.
 Restaurant Finance Group
 Post Office Box 4899
 Atlanta, Georgia 30302-4899

with a copy to: Catherine P. Powell, Esq.
 Tatum Levine & Powell, LLP
 1199 Oxford Road, N.E.
 Atlanta, Georgia 30306

To Mortgagor: Shamrock Company
 Shamrock TBC, Inc.
 McGue Family, L.L.C.
 15 Spinning Wheel Drive, Suite 110
 Hinsdale, DuPage County, IL 60521

with a copy to: Edward J. Momkus, Esquire
 Momkus McCuskey McAndrew & Monroe, LLC
 3051 Oak Grove Drive, Suite 220
 Downer's Grove, IL 60515

Either party may, by written notice to the other, designate a different address for receiving notices hereunder; provided, however, that no change in Mortgagor's address for receiving notices hereunder shall be effective until Mortgagee has actually received notice thereof. The foregoing address of Mortgagor constitutes the mailing address of the debtor, and the foregoing address of Mortgagee constitutes an address of the secured party from which information concerning the security interest may be obtained, as required by the Illinois Uniform Commercial Code.

Section 4.7 Severability. Wherever 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 only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

Section 4.8 Definitions. The word "Mortgagor" as used herein shall include the heirs, legal representatives, successors and assigns of Mortgagor as if so specified at length throughout this Mortgage, and all covenants, agreements, duties, obligations, liabilities and responsibilities of Mortgagor shall be binding upon and enforceable against the heirs, legal representatives, successors and assigns of Mortgagor. The word "Mortgagor" as used herein shall also include all parties executing this Mortgage as Mortgagor, and each of them, who shall be jointly and

UNOFFICIAL COPY

severally liable under this Mortgage, should more than one Mortgagor execute this Mortgage; and shall include the masculine and feminine genders, regardless of the gender of Mortgagor or any of them, and shall include partnerships, corporations and other legal entities. The word "Mortgagee" as used herein shall include the transferees, successors, legal representatives and assigns of Mortgagee as if so specified at length throughout this Mortgage, and all rights of Mortgagee under this Mortgage shall inure to the benefit of the transferees, successors, legal representatives and assigns of Mortgagee.

Section 4.9 Future Advances. Without limiting any other provisions of this Mortgage, this Mortgage shall also secure additional loans hereafter made by Mortgagee to Mortgagor within twenty (20) years from the date hereof but in no event shall the total outstanding principal indebtedness secured hereby at any such time exceed the amount of Forty Million Dollars (\$40,000,000). Each such additional loan shall be evidenced by a note or other evidence of indebtedness and shall be automatically secured hereby without the necessity of the note or other evidence of indebtedness identifying such additional loan as part of the indebtedness secured by this Mortgage unless such documents specifically provide that the additional loan shall be expressly unsecured or secured by property other than the Premises. Nothing herein contained shall imply any obligation on the part of Mortgagee to make any such additional loan(s).

Section 4.10. WAIVERS. TO THE EXTENT PERMITTED UNDER ILLINOIS LAW, MORTGAGOR HEREBY EXPRESSLY WAIVES ANY RIGHT MORTGAGOR MAY HAVE UNDER THE CONSTITUTION OF THE STATE OF ILLINOIS OR THE CONSTITUTION OF THE UNITED STATES OF AMERICA TO NOTICE OR TO A JUDICIAL HEARING PRIOR TO THE EXERCISE OF ANY RIGHT OR REMEDY PROVIDED TO MORTGAGEE BY THIS MORTGAGE, AND WAIVES MORTGAGOR'S RIGHTS, IF ANY, TO SET ASIDE OR INVALIDATE ANY SALE UNDER POWER DULY CONSUMMATED IN ACCORDANCE WITH THE PROVISIONS OF THIS MORTGAGE ON THE GROUND (IF SUCH BE THE CASE) THAT THE SALE WAS CONSUMMATED WITHOUT PRIOR NOTICE OR JUDICIAL HEARING OR BOTH. MORTGAGOR FURTHER HEREBY EXPRESSLY WAIVES ALL HOMESTEAD EXEMPTION RIGHTS, IF ANY, WHICH MORTGAGOR OR MORTGAGOR'S FAMILY MAY HAVE PURSUANT TO THE CONSTITUTION OF THE UNITED STATES, THE STATE OF ILLINOIS OR ANY OTHER STATE OF THE UNITED STATES, IN AND TO THE PREMISES AS AGAINST THE COLLECTION OF THE INDEBTEDNESS, OR ANY PART THEREOF. ALL WAIVERS BY MORTGAGOR IN THIS PARAGRAPH HAVE BEEN MADE VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY BY MORTGAGOR, AFTER MORTGAGOR HAS BEEN AFFORDED AN OPPORTUNITY TO BE INFORMED BY COUNSEL OF MORTGAGOR'S CHOICE AS TO POSSIBLE ALTERNATIVE RIGHTS. MORTGAGOR'S EXECUTION OF THIS MORTGAGE SHALL BE CONCLUSIVE EVIDENCE OF THE WAIVER AND THAT SUCH WAIVER HAS BEEN VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY MADE.

UNOFFICIAL COPY

Section 4.11 Substitution or Partial Release of Collateral. Subject to the terms and conditions hereinafter set forth, Mortgagee hereby agrees: (i) to allow Mortgagor to substitute certain Collateral or Collateral Locations for other new Collateral or Collateral Locations acceptable to Mortgagee in its reasonable discretion (the "Substitute Collateral"), and/or (ii) to release certain Collateral or Collateral Locations, or portions thereof (either Equipment or Property or both, and the descriptions of such items used in the applicable Loan Documents will be appropriately modified) as Mortgagor may request (the "Released Collateral") as a result of certain restaurant relocations, closings or terminations or the like, subject to the satisfaction of the following terms and conditions precedent:

- (a) In the event of either or both of subparagraphs (i) or (ii) above:
- (1) There shall exist no Default Condition or Event of Default, on either an actual or pro forma basis, determined on a rolling twelve (12) month basis after having given effect to the action contemplated herein; and
 - (2) Mortgagor shall pay all costs and expenses in connection with such transactions, including but not limited to, Mortgagee's reasonable attorneys fees
- (b) With respect to the substitution of any Collateral or Collateral Locations:
- (1) Any and all Substitute Collateral shall have a value, as determined by Mortgagee in accordance with its standard underwriting procedures, which shall be equal to or greater than, the value of the Collateral which Mortgagor desires to release from Mortgagee's security interest and lien; and
 - (2) Mortgagor shall provide, and Mortgagee shall review and approve in its reasonable discretion, any and all due diligence items and documentation relating to the proposed Substitute Collateral as Mortgagee may reasonably require. In the event Mortgagee does not approve said Substitute Collateral, Mortgagor may submit to Mortgagee such other Substitute Collateral for Mortgagee's review in accordance with the terms set forth herein; and
 - (3) Mortgagor shall execute and deliver any and all documents, instruments, and/or agreements required by Mortgagee to affect such substitution and the collateralization of, and Mortgagee's perfection of its security interest in, such Substitute Collateral.
- (c) With respect to the partial release of Collateral:
- (1) Mortgagee shall determine, in its reasonable discretion, that the release of such Collateral is acceptable to Mortgagee, which decision shall be

UNOFFICIAL COPY

based upon a full analysis and review by Mortgagee of, among other considerations, the application of Mortgagee's standard underwriting criteria, and the determination by Mortgagee that following the release of any such Collateral, the Loan-to-Value Ratio (as hereinafter defined) shall not be greater than (i) .80 to 1.0 on Mortgagor's fee simple and/or ground leased Property remaining as Collateral and (ii) .65 to 1.0 on the business value of the remaining Collateral to be determined by Mortgagee;

(2) In the event the value of the remaining Collateral as determined by Mortgagee pursuant to the criteria set forth above is not acceptable to Mortgagee, then, at the election of Mortgagee, either one of the following shall occur: (i) the availability of funds to be advanced under the Loan shall be permanently reduced by an amount equal to the value of the Released Collateral as determined by Mortgagee as set forth herein, and Mortgagor agrees to execute and deliver documentation necessary to evidence such reduced availability, or (ii) Mortgagor shall pledge to Mortgagee a security interest in Substitute Collateral in accordance with, and subject to, the terms and conditions of the Loan Documents, including, without limitation, subparagraph 4.11(b) above.

(3) Mortgagor shall deliver such certifications, affirmations or other documents or agreements as the Mortgagee may reasonably request in connection with such release; and

For the purposes hereof, "Loan-to-Value Ratio" means the ratio of (i) all Obligations of Mortgagor to Mortgagee, to (ii) the value of all Collateral securing the Obligations, as determined by the Mortgagee using the "Income Approach to Value as to the Collateral Location" and the "Overall Collateral Position With Respect to Mortgagor" as such methods and formulas are customarily applied by the Mortgagee in its credit review process.

UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage under seal and
Mortgagor has delivered this Mortgage to Mortgagee, all the day and year first written above.

MORTGAGOR:

SHAMROCK COMPANY

By: 

Name: Stephen C. McGue

Title: President

[CORPORATE SEAL]

SHAMROCK TBC, INC.

By: 

Name: Stephen C. McGue

Title: President

[CORPORATE SEAL]

MCGUE FAMILY L.L.C.

By: 

Name: Stephen C. McGue

Title: Manager

[COMPANY SEAL]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ACKNOWLEDGMENTS

STATE OF Illinois SS.
COUNTY OF DuPage

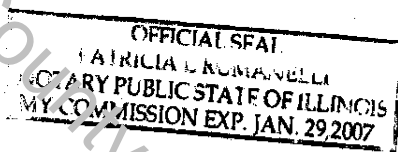
I, Patricia L. Romanelli Notary Public, in and for and residing in said County and State, DO HEREBY CERTIFY that Stephen C. McGue, President of Shamrock Company, an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

Given under my hand and notarial seal this 20th day of December, 2005.

Patricia L. Romanelli
Notary Public

My Commission Expires: 1-29-2007

[NOTARY SEAL]



STATE OF Illinois SS.
COUNTY OF DuPage

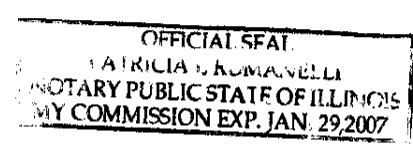
I, Patricia L. Romanelli, a Notary Public, in and for and residing in said County and State, DO HEREBY CERTIFY that Stephen C. McGue, President of Shamrock TBC, Inc., an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

Given under my hand and notarial seal this 20th day of December, 2005.

Patricia L. Romanelli
Notary Public

My Commission Expires: 1-29-2007

[NOTARY SEAL]



UNOFFICIAL COPY

STATE OF Illinois SS.
COUNTY OF DuPage

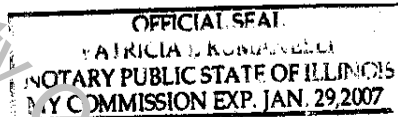
I, Patricia L. Romanelli, a Notary Public, in and for and residing in said County and State, DO HEREBY CERTIFY that Stephen C. McGue, Member of McGue Family III, L.L.C., an Illinois limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

Given under my hand and notarial seal this 20th day of December, 2005.

Patricia L. Romanelli
Notary Public

My Commission Expires: 1-29-2007

[NOTARY SEAL]



UNOFFICIAL COPY

Shamrock-Addison #2014

EXHIBIT A LEGAL DESCRIPTION

Lot 3 and 4 in Green Mill Gardens Assessment plat, being a subdivision of part of Owner's Lake Street Addition to Addison, a subdivision in the South 1/2 of Section 20, Township 40 North, Range 11, East of the Third Principal Meridian, recorded as document 189437 and a part of Owner's Assessment Plat of Part of the South 1/2 of Section 20, Township 40 North, Range 11, East of Third Principal Meridian, recorded as Document 264322, according to the plat there of recorded May 16, 1956 as Document 800540, in DuPage County, Illinois. More particularly described as follows: Beginning at an Iron pipe at the Southeast corner of said Lot 3; Thence North 60 degrees 45 minutes 00 Seconds West (record) 99.96 feet along the Southerly line of said Lots 3 and 4 to an Iron Pipe at the Southwesterly corner of Lot 4; Thence North 27 degrees 54 minutes 41 seconds West 256.89 feet along the Westerly line of said Lot 4 to an Iron Pipe on the Southerly Line of Lake Street to an Iron Pipe on the Easterly line of said Lot 3; thence South 27 degrees 55 minutes 13 seconds West 237.41 feet along the Easterly line of said Lot 3 to the Point of Beginning, in DuPage County, Illinois. Excepting from said land the building described parts of said land, taken in condemnation Case No. 2005 ED00022, Circuit Court of DuPage County, Illinois. Excepting therefrom, the following parts of said land, taken in condemnation proceedings Case No. 2005ED00022, Circuit Court of Dupage County, described as follows:

That part of Lots 3 and 3 in Green Mills Assessment Plat in the South Half of Section 20, Township 40 North, Range 11 East of the Third Principal Meridian, according to the plat thereof recorded May 16, 1956 as document number 800540, in DuPage County, Illinois, described as follows: Beginning at the Northwest corner of said Lot 3; thence on an assumed bearing of South 60 degrees 52 minutes 26 seconds East along the Northerly line of said Lots 3 and 4, a distance of 99.98 feet (100 feet, recorded) to the Northeast corner of Lot 4; thence South 28 degrees 01 minute 20 seconds West along the Easterly line of said Lot 4, a distance of 12.52 feet; thence North 60 degrees 49 minutes 42 seconds West, a distance of 99.98 feet to the Westerly line of said Lot 3; thence North 28 degrees 01 minute 16 seconds East along the Westerly line of said Lot 3, a distance of 12.44 feet to the point of beginning.

DuPage County Clerk's Office

UNOFFICIAL COPY

Shamrock-Berwyn #2433

**EXHIBIT A
LEGAL DESCRIPTION**

LOTS 9 AND 10 IN BLOCK 49 IN SUBDIVISION OF BLOCKS 45 AND 47 TO 52 IN CIRCUIT COURT PARTITION OF SECTION 31/32, TOWNSHIP 39 NORTH, RANGE 13 AND PARTS OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 13 AND SECTIONS 1/12, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT AFORESAID, SAID CORNER REFERENCED BY A CROSS CUT IN THE SIDEWALK 2 FEET SOUTH; THENCE NORTH $90^{\circ}-00'-00''$ WEST (ASSUMED) 124.29 FEET ALONG THE SOUTH LINE OF LOT 9 ALSO THE NORTH LINE OF 37th STREET TO THE SOUTHWEST CORNER OF LOT 9, SAID CORNER REFERENCED BY CROSSES CUT IN THE SIDEWALK 2 FEET SOUTH, 2 FEET WEST AND WEST; THENCE NORTH $0^{\circ}-14'-43''$ WEST 155.47 FEET ALONG THE WEST LINE OF LOTS 9 AND 10 ALSO BEING THE EAST LINE OF HOME AVENUE TO THE NORTHWEST CORNER OF LOT 10, SAID CORNER REFERENCED BY CROSSES CUT IN THE SIDEWALK 2 FEET NORTH AND 2 FEET NORTH AND WEST OF SAID CORNER; THENCE NORTH $66^{\circ}-14'-54''$ EAST ALONG THE NORTHERLY LINE OF LOT 10 ALSO BEING THE SOUTHERLY LINE OF OGDEN AVENUE TO THE NORTHEAST CORNER OF LOT 10, SAID CORNER REFERENCED BY A CROSS CUT IN THE SIDEWALK 2 FEET NORTH OF SAID CORNER; THENCE SOUTH $0^{\circ}-13'-11''$ EAST ALONG THE EAST LINE OF LOTS 9 AND 10 ALSO BEING THE WEST LINE OF A 16 FOOT PUBLIC ALLEY TO THE POINT OF BEGINNING.

File number 1288428

An number: 16-31-312-001

16-31-312-002

UNOFFICIAL COPY

Shamrock-Forest Park #2750

**EXHIBIT A
LEGAL DESCRIPTION**

THAT PART OF THE NORTH HALF OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE CORNER FORMED BY THE INTERSECTION OF THE SOUTHERLY RIGHT OF WAY LINE OF ROOSEVELT ROAD PRIOR TO CONDEMNATION BY ILLINOIS DEPARTMENT OF TRANSPORTATION, SEPTEMBER 7, 1984, AND THE EASTERLY RIGHT OF WAY LINE OF DESPLAINES AVENUE PRIOR TO CONDEMNATION BY ILLINOIS DEPARTMENT OF TRANSPORTATION, SEPTEMBER 7, 1984; THENCE NORTH 89 DEGREES 56 MINUTES 50 SECONDS EAST (ASSUMED BEARING) ALONG THE SAID SOUTHERLY RIGHT OF WAY LINE OF ROOSEVELT ROAD 2054.79 FEET; THENCE SOUTH 00 DEGREES 02 MINUTES 20 SECONDS WEST 13.33 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 05 MINUTES 20 SECONDS WEST ALONG THE LAST DESCRIBED COURSE 180.00 FEET; THENCE NORTH 89 DEGREES 57 MINUTES 35 SECONDS WEST 130.00 FEET; THENCE NORTH 00 DEGREES 03 MINUTES 20 SECONDS EAST 180.00 FEET TO A POINT ON THE BACK OF A CURB, SAID POINT BEING 12.9 FEET SOUTH OF AS MEASURED PERPENDICULAR TO THE SOUTHERLY RIGHT OF WAY LINE OF ROOSEVELT ROAD; THENCE SOUTH 89 DEGREES 52 MINUTES 35 SECONDS EAST ALONG SAID BACK OF CURB LINE AND ITS EASTERLY PROLONGATION 130.00 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Annunber: 15-24-101-618

file number 1288817

Cook County Clerk's Office

UNOFFICIAL COPY

Shamrock-Westchester 4442

**EXHIBIT A
LEGAL DESCRIPTION**

OUTLOT A IN WESTBROOK COMMONS SUBDIVISION BEING A SUBDIVISION OF PART OF THE SOUTH 3/4 OF THE SOUTH 1/2 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN THE VILLAGE OF WESTCHESTER, COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 86591122 RECORDED DECEMBER 10, 1986;

ALSO DESCRIBED AS FOLLOWS: THAT PART OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCEMENT AT THE SOUTHWEST CORNER OF SAID SOUTHWEST 1/4 OF SECTION 29, THENCE NORTH 0 DEGREES 29 MINUTES 39 SECONDS WEST ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 29 ALSO BEING THE CENTER LINE OF WOLF ROAD, A DISTANCE OF 180.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING ALONG THE WEST LINE OF SAID SOUTHWEST 1/4 OF SECTION 29 AND THE CENTER LINE OF WOLF ROAD, A DISTANCE OF 37.49 FEET TO A POINT; THENCE DUE EAST A DISTANCE OF 104.49 FEET TO A POINT OF CURVATURE; THENCE 47.12 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST WITH A RADIUS OF 30.00 FEET TO A POINT OF TANGENCY; THENCE DUE SOUTH 263.50 FEET TO A POINT OF CURVATURE; THENCE 47.12 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST WITH A RADIUS OF 30.00 FEET TO A POINT OF TANGENCY; THENCE DUE EAST 7.70 FEET TO A POINT OF CURVATURE; THENCE 16.25 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST WITH A RADIUS OF 30.00 FEET TO A POINT; THENCE DUE WEST 182.58 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE WESTERLY 50.00 FEET TO THE DESCRIBED PARCEL, DEDICATED AS WOLF ROAD, ALL IN THE VILLAGE OF WESTCHESTER, COOK COUNTY, ILLINOIS.

An number: 15-29-300-023

file number: 1290452

COOK COUNTY Clerk's Office

UNOFFICIAL COPY

THE EAST 150 FEET OF THE SOUTH 100 FEET OF THAT PART OF LOT 5 LYING NORTH OF THE NORTHERN LINE OF LOT 4 EXTENDING WESTERLY, IN MCGRATH AND GRIFFIN'S RESUBDIVISION OF PART OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED JUNE 21, 1966 AS DOCUMENT R66-23309, IN DUPAGE COUNTY, ILLINOIS

INDEX No: 05-09-106-018-0000

Address: 1720 MAIN STREET
WHEATON, ILLINOIS 60187-3147

UNOFFICIAL COPY

EXHIBIT 'B'

PERMITTED TITLE EXCEPTIONS

Those exceptions to title that appear in Schedule B, Section 2 of the following Mortgagee's Title Insurance Policies issued by First American Title Insurance Company naming Bank of America, N.A. as insured:

<u>PROPERTY NAME</u>	<u>PROPERTY ADDRESS</u>	<u>POLICY NUMBER</u>
Addison #2014	691 W. Lake St., Addison, IL 60101	1288369
Berwyn #2433	6956 W. Ogden Avenue, Berwyn, IL 60130	1288428
Forest Park #2750	7510 Roosevelt Road, Forest Park, IL 60130	1288817
Wheaton #1349	1720 N. Main St., Wheaton, IL 60187	N/A SPACE LEASE
Westchester #4442	3063 S. Wolfe Road, Westchester, IL 60154	1290456

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE I SCHEDULE OF LEASES

<u>UNIT</u>	<u>ADDRESS</u>	<u>LESSEE</u>	<u>LESSOR</u>	<u>DATE OF LEASE</u>	<u>EXPIRATION DATE</u>
1349	1720 N. Main St., Wheaton, IL 60187	Shamrock TBC, Inc.	Leonard Rose, Trustee for Beth Ann Grinpass Trust C/O 4900 Main Street #1100 Kansas City, MO 64112	Lease 3/16/77 Assignment 12/22/97	20 year lease with 2 – 5 year options
2750	7510 Roosevelt Rd., Forest Park, IL 60130	Shamrock TBC, Inc.	Forest Park Mall, Inc.	Lease 12/18/84 Addendum 12/16/84 Assignment 12/22/97	7/31/05 with 2 – 5 year options
4442	3063 S. Wolf Rd., Westchester, IL 60154	Shamrock TBC, Inc.	Glenborough Properties, LP (successor in interest to Perasquitos 34 successor in interest to Mutual Life Insurance Co of New York)	Lease 8/17/90 Assignment 12/22/97	5/21/12 with 4 – 5 year options

UNOFFICIAL COPY

SCHEDULE II

List of Existing Loan Documents of Record

1. Real Estate Mortgage and Security Agreement dated November 8, 2004 and recorded as Document No: 0432434109, Cook County, Illinois Records.
2. Assignment of Lessor's Interest in Lease dated November 8, 2004, and recorded as Document No: 0432434110, aforesaid records.
3. Assignment of Purchase Price dated November 8, 2004, and recorded as Document No.: 0432434111, aforesaid records.

Property of Cook County Clerk's Office