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YPI Transwestern Portfolio

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

by

YPI 1600 CORPORATE CENTER, LLC,
a Delaware limited liability company

(as Mortgagor)

to

COUNTRYWIDE COMMERCIAL REAL ESTATE FINANCE, INC.,
a California corporation
(as Mortgagee)

Dated: As of September 25, 2006

Location: 1600 Corporate Center, Rolling Meadows, Illinois

County: Cook

pin 08-08-403-021

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

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage"), dated as of September 25, 2006 by YPI 1600 CORPORATE CENTER, LLC, a Delaware limited liability company, having an address of 21700 Oxnard Street, 8th Floor, Woodland Hills, California 91367 ("Mortgagor") in favor of COUNTRYWIDE COMMERCIAL REAL ESTATE FINANCE, INC., a California corporation, having an address of 4500 Park Granada, Calabasas, California 91302 (together with its successors and assigns, "Mortgagee").

RECITALS

WHEREAS, Mortgagor, YPI 6688 NCX, LLC, YPI Bannockburn, LLC, YPI Energy Square, LLC and YPI Kensington Corporate Center, LLC (each individually or collectively as the context requires, "Borrower") and Mortgagee are parties to a Loan Agreement of even date herewith (said Loan Agreement as modified and supplemented and in effect from time to time, the "Loan Agreement"), which Loan Agreement provides for a loan in the original principal amount of ONE HUNDRED THIRTY-TWO MILLION FOUR HUNDRED THOUSAND AND 00/100 DOLLARS (\$132,400,000) (the "Loan") to be made by Mortgagee to Mortgagor.

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

GRANT

NOW, THEREFORE, in consideration of the making of the Loan by Mortgagee to Borrower and the covenants, agreements, representations and warranties set forth in the Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and for the purpose of securing the payment and performance of the following (collectively, the "Loan Obligations"): (a) all principal (including, without limitation, any advance to Borrower now or hereafter made), interest thereon and all other sums due and/or payable, and all obligations owing by Borrower, under any Loan Document and amendments, modifications, extensions, substitutions, exchanges and renewals thereof (each of which shall enjoy the same priority as the advance made on the Closing Date as evidenced by the Note); and (b) all covenants, agreements and other obligations of Borrower under the Loan Documents;

Mortgagor hereby irrevocably GRANTS, BARGAINS, SELLS, RELEASES, CONVEYS, WARRANTS, ASSIGNS, TRANSFERS, MORTGAGES, PLEDGES, SETS OVER AND CONFIRMS unto Mortgagee, its successors and assigns, to have and to hold forever for the security and benefit of Mortgagee and its successors and assigns, all of Mortgagor's right, title and interest in and to the following property, rights, interests and estates, now existing or hereafter coming into existence (the property, rights, interests and estates hereinafter described are collectively referred to herein as the "Property"): (i) all the land located in the County and State identified on Exhibit A attached hereto, as more particularly described on such Exhibit A (the "Land"), (ii) the Accounts, (iii) the Account Collateral, (iv) the Appurtenant Rights, (v) the Contracts, (vi) the Equipment, (vii) the Improvements, (viii) the

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Instruments, (ix) the Inventory, (x) the General Intangibles, (xi) the Leases, (xii) the Permits (to the fullest extent assignable), (xiii) the Rents, (xiv) the Proceeds, (xv) the Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper), Commercial Tort Claims, Deposit Accounts, Documents, Goods, Investment Property, Letter of Credit Rights, Payment Intangibles and Supporting Obligations (as all such terms in clauses (i) through (xv) above are defined in the UCC and hereinafter defined), (xvi) all rights, including but not limited to rights of indemnification, of Mortgagor pursuant to that certain Real Estate Purchase and Sale Agreement dated as of July 26, 2006 by and between GLR-1600 Corporate Center, L.L.C., as seller, and Younan Properties, Inc., as purchaser (as same may be amended and assigned from time to time) and (xvii) any and all other rights of Mortgagor in and to the items set forth in clauses (i) through (xvi) above, all whether now owned or hereafter acquired, and all other property which is or hereafter may become subject to a Lien in favor of Mortgagee pursuant to any Loan Document;

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

TO HAVE AND TO HOLD the Property and all parts thereof unto and to the use and benefit of Mortgagee, its successors and assigns forever;

PROVIDED, HOWEVER, that these presents are upon the express condition that, if Borrower shall pay or cause to be paid to Mortgagee all sums due Mortgagee with respect to the Loan under the Loan Documents and keep, perform and observe all the covenants and promises in each of the Loan Documents, all without fraud and delay, then this Mortgage, and all the properties, interests, and rights hereby granted, bargained, and sold shall cease, terminate and be void; otherwise the same shall remain in full force and effect.

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

ARTICLE 1 DEFINITIONS

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

"Account Collateral" means the Reserve Accounts (as defined in the Loan Agreement), together with all cash, checks, drafts, certificates and instruments, if any, from time to time deposited or held in the Reserve Accounts, all interest, dividends, cash, instruments, investment property and other property from time to time received, receivable or otherwise payable in respect of, or in exchange for, any or all of the foregoing.

"Accounts" means all of Mortgagor's "accounts," as such term is defined in the UCC.

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

"Contracts" means, collectively, (a) all contracts between Mortgagor and third parties in connection with the management, construction, repair, renovation, use, operation or maintenance of the Property, in each case as the same may thereafter from time to time be amended or modified; and (b) all warranties, guarantees, and other rights of Mortgagor or Manager, direct and indirect, against manufacturers, dealers, suppliers, and others in connection with the above contracts and agreements or the work done or to be done and the materials supplied or to be supplied to or for the Property.

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

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

"Improvements" means all buildings, structures and improvements of every nature whatsoever situated on the Land on the Closing Date or thereafter, including, without limitation, to the extent of Mortgagor's right, title or interest therein or thereto, all gas and electric fixtures,

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radiators, heaters, washing machines, dryers, refrigerators, ovens, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, antennas, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to the Land or said buildings, structures or improvements.

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

“Inventory” means all of Mortgagor’s “inventory,” as such term is defined in the UCC.

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

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

“Rents” means, with respect to the Property, all rents (whether denoted as advance rent, minimum rent, percentage rent, additional rent or otherwise), receipts, issues, income, royalties, profits, revenues, proceeds, bonuses, deposits (whether denoted as security deposits or otherwise), lease termination fees or payments, rejection damages, buy-out fees and any other fees made or to be made in lieu of rent, any award made hereafter to Mortgagor in any court proceeding involving any tenant, lessee, licensee or concessionaire under any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and all other payments, rights and benefits of whatever nature from time to time due under the Leases.

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

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Section 1.2. Interpretation of Defined Terms. Singular terms shall include the plural forms and vice versa, as applicable, of the terms defined. All references to other documents or instruments shall be deemed to refer to such documents or instruments as they may hereafter be extended, renewed, modified or amended, and all replacements and substitutions therefor.

ARTICLE 2 COVENANTS AND AGREEMENTS OF MORTGAGOR

Section 2.1. Payment of Secured Loan Obligations; Incorporation by Reference. Mortgagor shall pay when due the principal, interest thereon and all other sums, charges, fees and other Loan Obligations due and/or payable under any Loan Document all as in accordance with the Loan Documents. All of the covenants, conditions and agreements contained in the Loan Documents are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

Section 2.2. Duty to Defend; Filing; Re-Filing; Etc.

(a) Mortgagor will forever defend the title to the Property and the validity and priority of the lien or estate hereof against the claims and demands of all Persons whomsoever.

(b) Mortgagor shall execute, acknowledge and deliver, from time to time, such further instruments as Mortgagee may reasonably require to accomplish the purposes of this Mortgage. Mortgagor hereby irrevocably authorizes and appoints Mortgagee as its attorney-in-fact, coupled with an interest, for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity including, without limitation, such rights and remedies available to Mortgagee pursuant to this Mortgage.

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

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

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Section 2.3. No Transfer. Mortgagor shall not and shall not cause, allow, or permit, and shall prevent from occurring, a Transfer, except as expressly permitted pursuant to the Loan Agreement. In the event of any violation of this Section 2.3, Mortgagee may, at its option, accelerate and declare the outstanding Indebtedness immediately due and payable, without notice or demand, and whether or not Mortgagee shall have commenced any foreclosure proceeding or other action for the enforcement of its rights and remedies under any Loan Document with respect to any Property or all or any portion of the Security Interest Property.

ARTICLE 3 ASSIGNMENT OF LEASES AND RENTS

Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in all current and future Leases and Rents, it being intended that this Mortgage constitute a present, absolute assignment and not an assignment for additional security only. This Article 3 presently gives Mortgagee the right to collect Rents and to apply Rents in partial payment of the Loan Obligations and otherwise in accordance with the Loan Agreement. Mortgagor intends that the Rents and Leases be absolutely assigned and no longer be, during the term of this Mortgage, property of Mortgagor or Mortgagor's estate, as defined by 11 U.S.C. §541. If any law exists requiring Mortgagee to take actual possession of the Property (or some action equivalent to taking possession of the Property, such as securing the appointment of a receiver) for Mortgagee to "perfect" or "activate" the rights and remedies of Mortgagee as provided herein, Mortgagor waives the benefit of such law. Such assignment to Mortgagee shall not be construed to bind Mortgagee to perform any covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Mortgagee, and notwithstanding this Mortgage, Mortgagor shall remain liable for any obligations undertaken by Mortgagor pursuant to any Lease. Subject to the terms of this Article 3 and the Loan Agreement, Mortgagee grants to Mortgagor a license, revocable as hereinafter provided, to operate and manage the Property and to collect and use the Rents. While an Event of Default exists (except, for any Event of Default described in Section 8.1(f) of the Loan Agreement, for which the revocation hereinafter described shall be automatic and simultaneous with the occurrence of any such Event of Default), the license granted to Mortgagor herein may, at Mortgagee's election, be revoked by Mortgagee, and Mortgagee shall immediately be entitled to possession of all Rents then or thereafter payable (including Rents past due and unpaid) whether or not Mortgagee enters upon or takes control of the Property. Any Rents collected by Mortgagor from and after the date on which an Event of Default occurred and is continuing shall be held by Mortgagor in trust for Mortgagee. Mortgagor hereby grants and assigns to Mortgagee the right, at Mortgagee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court appointed receiver to collect Rents with or without taking the actual possession of the Property or any equivalent action. Mortgagee may apply any Rents collected after the license granted herein is revoked in Mortgagee's sole and absolute discretion to pay the Loan Obligations and the expenses of operation and maintenance of the Property as described in the Assignment of Leases in such order and in such manner as Mortgagee shall elect until such Event of Default is cured.

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ARTICLE 4 ASSIGNMENT OF CONTRACTS

Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to the Contracts to the maximum extent allowable under all Legal Requirements and to the maximum extent allowable under the terms of each individual Contract, it being intended that this assignment be an absolute assignment from Mortgagor to Mortgagee and not merely the granting of a security interest. Until the occurrence of an Event of Default, Mortgagor may retain, use and enjoy the benefits of the Contracts. Upon the occurrence and during the continuance of an Event of Default (other than an Event of Default described in Section 8.1(f) of the Loan Agreement for which the revocation hereinafter described shall be automatic and simultaneous with the occurrence of any such Event of Default), the license described in the preceding sentence shall, upon Mortgagee's election, be automatically revoked, and Mortgagee may elect to exercise any and all of Mortgagee's rights and remedies hereunder.

ARTICLE 5 SECURITY AGREEMENT AND FIXTURE FILING

As additional security, Mortgagor, as debtor, hereby grants to Mortgagee, as secured party, a continuing security interest in the portion of the Property which is or may be subject to the provisions of the UCC which are applicable to secured transactions, and in any property as to which a security interest can be created or perfected, now existing or hereafter coming into existence, and all substitutions replacements, renewals and additions to and all products and Proceeds of the foregoing (collectively, the "Security Interest Property"). This Mortgage is intended to be and shall be effective as a security agreement and "fixture filing" under the UCC or other law applicable to the creation of liens on and security interests in personal property and fixtures. As further security for the payment and performance of the Loan Obligations, this Mortgage shall constitute a financing statement under the UCC with Mortgagor, as debtor, and Mortgagee, as secured party. To the extent permitted by law, Mortgagor hereby authorizes Mortgagee to file financing and continuation statements necessary to continue the lien of and security interest evidenced by this Mortgage with respect to the Security Interest Property (and confirms that Mortgagee is a person entitled to file a record, and that Mortgagor has authorized all such filings, within the meaning of Section 9-509 of the UCC). The principal places of business and mailing addresses of Mortgagor, as debtor, and Mortgagee, as secured party, respectively, are as set forth on page one hereof. Mortgagor's location, for purposes of Section 9-307 of the UCC, is Mortgagor's state of formation/incorporation/organization as set forth on page one hereof. Information relative to the security interest created hereby may be obtained by application to Mortgagee.

ARTICLE 6 REMEDIES

Section 6.1. Acceleration of Maturity. If an Event of Default shall have occurred, then the entire Indebtedness and all other Loan Obligations shall, at the option of Mortgagee, become due and payable without notice or demand, time being of the essence; and any omission on the part of Mortgagee to exercise such option when entitled to do so shall not be considered as a

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waiver of such right. Mortgagor hereby expressly waives presentment, demand for payment, notice of protest, notice of dishonor, notice of intent to accelerate the maturity of the Indebtedness and notice of acceleration of the maturity of the indebtedness secured hereby. Notwithstanding anything contained to the contrary herein, the Indebtedness shall be accelerated and immediately due and payable, without any election by Mortgagee, upon the occurrence of an Event of Default described in Section 8.1(f) of the Loan Agreement.

Section 6.2. Default Remedies.

(a) If an Event of Default shall have occurred and be continuing, this Mortgage may, to the maximum extent permitted by law, be enforced, and Mortgagee may exercise any right, power or remedy permitted to it hereunder, under the Loan Agreement or under any of the other Loan Documents or at law or in equity, subject to Section 7.11 hereof, and, without limiting the generality of the foregoing, Mortgagee may, personally or by its agents, to the maximum extent permitted by law:

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

(ii) effect new Permits and Contracts; amend, alter, renew, cancel or surrender existing Permits and Contracts; and make concessions to the Governmental Authorities, the Contractors, warrantors and others; and

(iii) personally or by agents, with or without entry:

(x) invoke the power of sale and pursuant to the procedures prescribed by law as a result thereof, sell the Property or any part thereof, or cause the Property or any part thereof to be sold at a sale or sales held at such place or places and time or times and upon such notice and otherwise in such manner and in such order as may be required by law, or, in the absence of any such requirements, as Mortgagee may deem appropriate and from time to time adjourn any such sale by announcement at the time and place specified for such sale or for such adjourned sale without further notice, except such as may be required by law;

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(y) proceed to protect and enforce Mortgagee's rights under this Mortgage, by suit for specific performance of any covenant contained herein or in the Loan Documents or in aid of the execution of any power granted herein or in the Loan Documents, or for the foreclosure of this Mortgage (as a mortgage or otherwise) and the sale of the Property or any part thereof under the judgment or decree of a court of competent jurisdiction, or for the enforcement of any other right as Mortgagee shall elect, provided, that in the event of a sale, by foreclosure or otherwise, of less than all of the Property, this Mortgage shall continue as a lien on, and security interest in, the remaining portion of the Property; or

(z) exercise any or all of the remedies available to a secured party under the UCC, including, without limitation:

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

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

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

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

(5) unless the Security Interest Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Mortgagee, as the case may be, shall give Mortgagor at least ten (10) days prior notice of the

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time and place of any sale of the Security Interest Property or other intended disposition thereof, which notice Mortgagor agrees is commercially reasonable.

(b) If an Event of Default shall have occurred, Mortgagee, to the maximum extent permitted by law, shall be entitled, as a matter of right, to the appointment of a receiver of the Property, without notice or demand, and without regard to the adequacy of the security for the Loan Obligations or the solvency of Mortgagor. Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Mortgagee in case of entry and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property, unless such receivership is sooner terminated.

(c) In any sale under any provision of this Mortgage or pursuant to any judgment or decree of court, the Property, to the maximum extent permitted by law, may be sold in one or more parcels or as an entirety and in such order as Mortgagee may elect, without regard to the right of Mortgagor or any Person claiming under Mortgagor to the marshalling of assets. The purchaser at any such sale shall take title to the Property or the part thereof so sold free and discharged of the estate of Mortgagor therein, the purchaser being hereby discharged from all liability to see to the application of the purchase money. Upon the completion of any such sale by virtue of this Section 6.2(c), Mortgagee shall execute and deliver to the purchaser an appropriate instrument that shall effectively transfer all of Mortgagor's estate, right, title, interest, property, claim and demand in and to the Property or portion thereof so sold, but without any covenant or warranty, express or implied. Mortgagor shall ratify and confirm, or cause to be ratified and confirmed, any such sale or sales by executing and delivering, or by causing to be executed and delivered to Mortgagee or to such purchaser or purchasers all such instruments as may be advisable, in the reasonable judgment of Mortgagee, for such purpose, and as may be designated in such request. Any sale or sales made under or by virtue of this Mortgage, to the extent not prohibited by law, shall operate to divest all the estate, right, title, interest, property, claim and demand whatsoever, whether at law or in equity, of Mortgagor in, to and under the Property, or any portions thereof so sold, and shall be a perpetual bar both at law and in equity against Mortgagor and against any and all Persons claiming or who may claim the same, or any part thereof, by, through or under Mortgagor. The powers and agency herein granted are coupled with an interest and are irrevocable.

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

Section 6.3. Application of Proceeds.

(a) All proceeds of any repayment of or recoveries on the Loan shall be applied to pay the Indebtedness in such order and in such manner as Mortgagee shall elect in Mortgagee's discretion.

(b) No sale or other disposition of all or any part of the Property pursuant to this Section 6.3 shall be deemed to relieve Mortgagor of its obligations under any Loan

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Document except to the extent the proceeds thereof are applied to the payment of such obligations. If the proceeds of sale, collection or other realization of or upon the Property are insufficient to cover the costs and expenses of such realization and the payment in full of the Loan Obligations, Mortgagor shall remain liable for any deficiency subject to Section 7.11 hereof.

(c) Upon any sale made under the powers of sale herein granted and conferred, the receipt given by Mortgagee will be sufficient discharge to the purchaser or purchasers at any sale for the purchase money, and such purchaser or purchasers and their heirs, devisees, personal representatives, successors and assigns thereof will not, after paying such purchase money and receiving such receipt of Mortgagee, be obligated to see to the application thereof or be in any way answerable for any loss, misapplication or non-application thereof.

Section 6.4. Right to Sue. Subject to Section 7.11 hereof, Mortgagee shall have the right from time to time to sue for any sums required to be paid by Mortgagor under the terms of this Mortgage as the same become due, without regard to whether or not the entire Loan Obligations shall be, or have become, due and without prejudice to the right of Mortgagee thereafter to bring any action or proceeding of foreclosure or any other action upon the occurrence of any Event of Default existing at the time such earlier action was commenced.

Section 6.5. Powers of Mortgagee. Mortgagee may at any time or from time to time renew or extend this Mortgage or (with the agreement of Mortgagor) alter or modify the same in any way, or waive any of the terms, covenants or conditions hereof or thereof, in whole or in part, and may release or reconvey any portion of the Property or any other security, and grant such extensions and indulgences in relation to the Loan Obligations, or release any Person liable therefor as Mortgagee may determine without the consent of any junior lienor or encumbrancer, without any obligation to give notice of any kind thereof, without in any manner affecting the priority of the lien and estate of this Mortgage on or in any part of the Property, and without affecting the liability of any other Person liable for any of the Loan Obligations.

Section 6.6. Remedies Cumulative.

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

(b) To the maximum extent permitted by law, Mortgagee shall be entitled to enforce payment and performance of any of the obligations of Mortgagor and to exercise all rights and powers under this Mortgage or under any Loan Document or any laws now or hereafter in force, notwithstanding that some or all of the Loan Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise; neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect

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Mortgagee's right to realize upon or enforce any other security now or hereafter held by Mortgagee, it being stipulated that Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by Mortgagee in such order and manner as Mortgagee, in its discretion, may determine; every power or remedy given by any Loan Documents to Mortgagee, or to which Mortgagee is otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee, and Mortgagee may pursue inconsistent remedies.

Section 6.7. Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption. To the maximum extent permitted by law, Mortgagor shall not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium law, that may affect observance or performance of the provisions of this Mortgage; nor claim, take or insist upon any benefit or advantage of any present or future law providing for the valuation or appraisal of the Property or any portion thereof prior to any sale or sales thereof that may be made under or by virtue of Section 6.2 hereof; and Mortgagor, to the maximum extent permitted by law, hereby waives all benefit or advantage of any such law or laws. Mortgagor, for itself and all who may claim under it, including each and every person acquiring any interest (direct or indirect) or title to the Property subsequent to the date hereof, hereby waives, to the maximum extent permitted by law, any and all rights and equities of redemption from sale under the power of sale created hereunder or from sale under any foreclosure of this Mortgage and (if an Event of Default shall have occurred) all notice or notices of seizure, and all right to have the Property marshalled upon any foreclosure hereof. Mortgagee shall not be obligated to pursue or exhaust its rights or remedies as against any other part of the Property, and Mortgagor hereby waives any right or claim of right to have Mortgagee proceed in any particular order.

Section 6.8. No Assumption by Mortgagee. Except as otherwise expressly set forth in any Loan Document, Mortgagee will not be deemed in any manner to have assumed any liabilities or obligations relating to the Property or any portion thereof. Mortgagor agrees that the exercise by Mortgagee of one or more of its rights and remedies under this Mortgage shall in no way be deemed or construed to make Mortgagee a mortgagee-in-possession.

Section 6.9. Waiver of Homestead. Mortgagor hereby waives and renounces all homestead and exemption rights provided for by the Constitution and the laws of the United States and of any state, in and to the Property as against the collection of the Loan Obligations, or any part thereof.

Section 6.10. Discontinuance of Proceedings. If Mortgagee shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, power of sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then in every such case, Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceedings had occurred.

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ARTICLE 7 MISCELLANEOUS

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

Section 7.2. Notices. All notices, demands, consents, requests or other communications that are permitted or required to be given by any party to the other hereunder shall be in writing, and given in the manner specified in Section 12.6 of the Loan Agreement.

Section 7.3. Amendments; Waivers; Etc. This Mortgage cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in proper form for recording, signed by Mortgagor and Mortgagee.

Section 7.4. Successors and Assigns. This Mortgage applies to, inures to the benefit of and binds Mortgagor and Mortgagee and their respective successors and assigns, and shall run with the Land.

Section 7.5. Captions. The captions or headings at the beginning of each Article and Section hereof are for the convenience of the parties hereto and are not a part of this Mortgage.

Section 7.6. Severability. If any term or provision of this Mortgage or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Mortgage, or the application of such term or provision to Persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Mortgage shall be valid and enforceable to the maximum extent permitted by law. If any portion of the Loan Obligations shall for any reason not be secured by a valid and enforceable lien upon any part of the Property, then any payments made in respect of the Loan Obligations (whether voluntary or under foreclosure or other enforcement action or procedure or otherwise) shall, for purposes of this Mortgage (except to the extent otherwise required by applicable law) be deemed to be made (a) first, in respect of the portion of the Loan Obligations not secured by the lien of this Mortgage, (b) second, in respect of the portion of the Loan Obligations secured by the lien of this Mortgage, but which lien is on less than all of the Property, and (c) last, to the portion of the Loan Obligations secured by the lien of this Mortgage, and which lien is on all of the Property.

Section 7.7. Applicable Law. This Mortgage shall be governed by, and construed in accordance with, the laws of the State in which the Property is located.

Section 7.8. Limitation of Interest. This Mortgage is subject to the limitations on the payment of interest set forth in Section 8 of the Note.

Section 7.9. Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Mortgagor under all Loan Documents.

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Section 7.10. WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE HEREBY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS MORTGAGE OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF MORTGAGOR AND/OR MORTGAGEE WITH RESPECT TO ANY LOAN DOCUMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS MORTGAGE OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH OF MORTGAGOR AND MORTGAGEE AGREE THAT THE OTHER MAY FILE A COPY OF THIS MORTGAGE WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF MORTGAGOR AND MORTGAGEE IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT TO MORTGAGEE TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN MORTGAGOR AND MORTGAGEE SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Section 7.11. Exculpation. This Mortgage and the obligations of Mortgagor hereunder are and shall be subject to and limited by the exculpation provisions of Section 17 of the Note.

Section 7.12. Exhibits. The information set forth on the cover, heading and recitals hereof, and the Exhibits attached hereto, are hereby incorporated herein as a part of this Mortgage with the same effect as if set forth in the body hereof.

Section 7.13. Cross-Collateralization. In accordance with the terms and conditions of the Loan Agreement, without limitation to any other right or remedy provided to Mortgagee in this Mortgage or any of the other Loan Documents, Mortgagor acknowledges and agrees that (i) upon the occurrence of an Event of Default, to the fullest extent permitted by law, Mortgagee shall have the right to pursue all of its rights and remedies in one proceeding, or separately and independently in separate proceedings which Mortgagee, in its sole and absolute discretion, shall determine from time to time; (ii) Mortgagee shall not be required to either marshal assets, sell any collateral for the Loan in any inverse order of alienation, or be subjected to any "one action" or "election of remedies" law or rule; (iii) the exercise by Mortgagee of any remedies against any of the collateral for the Loan shall not impede Mortgagee from subsequently or simultaneously exercising remedies against other collateral for the Loan; (iv) all Liens and other rights, remedies and privileges provided to Mortgagee in the Loan Documents or otherwise shall remain in full force and effect until Mortgagee has exhausted all of its remedies against the collateral for the Loan and all of the collateral for the Loan has been foreclosed, sold and/or otherwise realized upon in satisfaction of the Loan; and (v) all of the Properties shall remain security for the performance of all of Mortgagor's obligations hereunder, under the Note and under any of the other Loan Documents. Mortgagor acknowledges that it shall be jointly and severally liable for the obligations of all individual Borrowers under the Loan Documents.

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ARTICLE 8 STATE-SPECIFIC PROVISIONS

Section 8.1. Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Article 8 and the other terms and conditions of this Mortgage, the terms and conditions of this Article 8 shall control and be binding.

Section 8.2. In addition to all other remedies available to Mortgagee pursuant to this Mortgage, upon the occurrence of any Event of Default, or at any time thereafter, Mortgagee may, at its option, proceed to foreclose the lien of this Mortgage by judicial proceedings in accordance with the laws of the state in which the Property is located and to exercise any other remedies of Mortgagee provided herein or in the other Loan Documents, or which Mortgagee may have at law or in equity. Any failure by Mortgagee to exercise such option shall not constitute a waiver of its right to exercise the same at any other time.

Section 8.3. Compliance with the Illinois Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provisions of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 *et. seq.* (as amended from time to time the "Act"), the provision of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

(b) Mortgagor and Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Act which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

(c) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

Section 8.4. Protective Advances. Without limitation on anything contained in this Mortgage, all advances, disbursements and expenditures made by Mortgagee before and during a foreclosure, and before and after a judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act, shall have the benefit of all applicable provisions of the Act, including those provisions of the Act referred to below (collectively, "Protective Advances"):

(a) all advances by Mortgagee in accordance with the terms of this Mortgage to: (A) preserve or maintain, repair, restore or rebuild any Improvements upon the Property; (B)

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preserve the lien of this Mortgage or the priority thereof; or (C) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 5-1302 of the Act;

(b) payments by Mortgagee of: (A) when due installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance on the Property; (B) when due installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof; (C) other obligations authorized by this Mortgage; or (D) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

(c) advances by Mortgagee in settlement or compromise of any claims asserted by claimants under senior mortgages or any prior liens (provided that nothing in this section shall be construed as authorizing the existence of any senior mortgage or prior lien);

(d) attorneys' fees and other expenses incurred: (A) in connection with the foreclosure of this Mortgage as referred to in Section 15-1504(d)(2) and 15-1510 of the Act; (B) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of this Mortgage or arising from the interest of Mortgagee hereunder; or (C) in the preparation for the commencement, prosecution or defense of any such foreclosure or other action;

(e) Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and confirmation hearing as referred to in Subsection (b)(1) of Section 15-1508 of the Act;

(f) expenses deductible from proceeds of sale as referred to in subsections (a) and (b) of Section 15-1512 of the Act;

(g) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (A) if all or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (B) if any interest in the Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (C) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining existing insurance in effect at the time any receiver or Mortgagee takes possession of the Property as imposed by subsection (c)(1) of Section 15-1704 of the Act; (D) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (E) payments reasonably required or deemed by Mortgagee to be for the benefit of the Property or required to be made by the owner of the Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Property; (F) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member if in any way affecting the Property; (G) costs incurred by

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Mortgagee for demolition, preparation for and completion of construction; and (H) pursuant to any lease or other agreement, for occupancy of the Property.

All Protective Advances shall be so much additional Indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the applicable rate set forth in the Note. This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to subsection (b)(1) of Section 15-1302 of the Act. All Protective Advances shall, except to the extent, if any, that any of the same are clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in: (A) determination of the amount of the Indebtedness secured by this Mortgage at any time; (B) the amount of the Indebtedness found due and owing to Mortgagee in a judgment of foreclosure and any subsequent, supplemental judgments, orders, adjudications or findings by any court of any additional Indebtedness becoming due after such entry of judgment (it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose); (C) if right of redemption is deemed not to be waived by this Mortgage, computation of any amounts required to redeem, pursuant to Section 15-1603(d) and (e) of the Act; (D) determination of amounts deductible from sale proceeds pursuant to Section 15-1512 of the Act; (E) application of income in the hands of any receiver or Mortgagee in possession; and (F) computation of any deficiency judgment pursuant to subsections (b)(2) and (e) of sections 15-1508 and Section 15-1511 of the Act.

Section 8.5. Waiver of Right of Redemption, Reinstatement and Other Rights. Without limiting the generality of Section 6.7 of this Mortgage, the waiver by Mortgagor of its rights of redemption and reinstatement in such Section, include the waiver of such rights as provided under 735 ILCS 5/15-1601 and 735 ILCS 5/15-1602. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights it may have to require that the Mortgaged Property be sold as separate tracts or units in the event of foreclosure. To the full extent permitted by law, Mortgagor agrees that it will not, by invoking or utilizing any applicable law or laws or otherwise, hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will permit the exercise of every such right, power and remedy as though no such law or laws have been or will have been made or enacted. To the full extent permitted by law, Mortgagor hereby agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action at law upon the Note.

Section 8.6. Business Loan Recital/Statutory Exemption.

(a) Mortgagor acknowledges and agrees that (A) the proceeds of the Loan will be used in conformance with subparagraph (1)(1) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money," approved May 24, 1879, as amended (815 ILCS 205/4(1)(c)); (B) the Indebtedness secured hereby has been incurred by Mortgagor solely for business purposes of Mortgagor and for Mortgagor's investment or profit, as contemplated by said Section 4; (C) the Indebtedness secured hereby constitutes a loan secured by real estate within the purview of and as contemplated by said Section 4; and (D) the secured Indebtedness is an exempted transaction

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under the Truth-In-Lending Act, 15 U.S.C. Sec. 1601 *et. seq.* has been entered into solely for business purposes of Mortgagor and for Mortgagor's investment or profit, as contemplated by said section.

(b) Without limiting the generality of anything contained herein, Mortgagor acknowledges and agrees that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in 735 ILCS 5/15-1201 (1992)) or residential real estate (as defined in 735 5/15-1219 (1992)).

Section 8.7. Other Amounts Secured; Maximum Principal Amount. Mortgage acknowledges and agrees that this Mortgage secures the entire principal amount of the Loan, interest accrued thereon and the payment of any amounts advanced from time to time under the Loan Agreement, the Note and the other Loan Documents, regardless of whether the outstanding principal is repaid in whole or part or any future advances made at a later date. The maximum amount of unpaid indebtedness, exclusive of interest thereon, which may be outstanding at any time and secured hereby shall be a maximum of Eight Hundred Million Dollars (\$800,000,000.00.) This Mortgage also secures any and all Indebtedness and other obligations arising under or in connection with this Mortgage, the Loan Agreement, the Note and the other Loan Documents, which future Indebtedness and other obligations shall have the same priority as if all such Indebtedness and other obligations were made on the date of execution hereof. Nothing in this Section 8.5 or in any other provision of this Mortgage shall be deemed an obligation on the part of Mortgagee to make any future advances of any sort. At all times, regardless of whether any Loan proceeds have been disbursed, this Mortgage shall secure (in addition to any Loan proceeds disbursed from time to time) the payment of any and all expenses and advances due to or incurred by Mortgagee in connection with the Indebtedness to be secured hereby and which are to be reimbursed by Mortgagor under the terms of this Mortgage; provided, however, that in no event shall the total amount of Loan proceeds disbursed plus such additional amounts exceed two hundred percent (200%) of the aggregate, original principal amount of the Note. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Mortgaged Property given priority by law.

Section 8.8. Mortgagee's Right to Possession. Upon an Event of Default, and subject to the requirements of 735 ILCS 5/1701(b)(2), Mortgagee shall be entitled to be placed in possession of the Property and to exercise the rights and powers of a mortgagee in possession under the Act.

Section 8.9. Priority of Leases. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any Award arising out of any condemnation), to any and all leases of all or any part of the Property upon the execution by Mortgagee and recording thereof, at any time hereafter in the appropriate official records of the County wherein the Property is situated, of a unilateral declaration to that effect.

Section 8.10. Illinois Mortgage Foreclosure Act. It is the express intention of Mortgagee and Mortgagor that the rights, remedies, powers and authorities conferred upon

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Mortgagee pursuant to this Mortgage shall include all rights, remedies, powers and authorities that a Mortgagor may confer upon a Mortgagee under the Act and/or as otherwise permitted by applicable law, as if they were expressly provided for herein. In the event that any provision in this Mortgage is deemed inconsistent with any provision in the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

Section 8.11. Collateral Protection Act. Pursuant to the requirements of the Illinois Collateral Protection Act, Mortgagor is hereby notified as follows:

Unless the Mortgagor provides Mortgagee with evidence of the insurance coverage required by the Loan Agreement, the Note or any of the other Loan Documents, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Property or any other collateral for the Indebtedness or other obligations. This insurance may, but need not protect Mortgagor's interests. The coverage Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Mortgaged Property or any other collateral for the Indebtedness or other obligations. Mortgagor may later cancel any insurance purchased by Mortgagee but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by the Loan Agreement, the Note or any of the other Loan Documents. If Mortgagee purchases insurance for the Property or any other collateral for the Indebtedness or other obligations, Mortgagor will be responsible for the costs of that insurance, including interest in any other charges that Mortgagee may lawfully impose in connect with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 *et. seq.*, Mortgagor hereby acknowledges Mortgagee's right pursuant to this paragraph to obtain collateral protection insurance.

Section 8.12. Sealed Instrument. Mortgagor intends for this Mortgage to be executed and delivered by Mortgagor, and accepted by Mortgagee, as a sealed instrument.

Section 8.13. Maturity Date. The maturity date of the obligations secured hereby is no later than October 11, 2011.

Section 8.14. Forbidden Entity. Mortgagor hereby certifies that it is not a "forbidden entity" as that term is defined in Section 22.6 of the Illinois Deposit of State Moneys Act, 15 ILCS 520/22.6; Public Act 094-0079.

Section 8.15. Interest Laws. It being the intention of Mortgagee and Mortgagor to comply with the laws of the State of Illinois, it is agreed that notwithstanding any provision to the contrary in the Note, this Mortgage or any of the other Loan Documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness evidenced by the Note. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Note, this

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Mortgage or any of the other Loan Documents, then in such event: (a) the provisions of this Section 8.15 shall govern and control; (b) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall be obligated to pay any Excess Interest; (c) any Excess Interest that Mortgagee may have received hereunder shall, at the option of Mortgagee, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon not to exceed the maximum amount permitted by law, or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the Interest Rate (as that term is defined in the Note) shall be subject to automatic reduction to the maximum lawful contract rate allowed under the applicable usury laws of the aforesaid State, and the Note, this Mortgage and the other Loan Documents shall be deemed to be automatically reformed and modified to reflect such reduction in the Interest Rate; and (e) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any Excess Interest.

Section 8.16. Receiver. In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities and duties as provided for in Sections 15-1701, 15-1703 and 15-1704 of the Act.

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IN WITNESS WHEREOF, the parties hereto have caused this Mortgage to be duly executed and delivered as of the date and year first above written.

YPI 1600 CORPORATE CENTER, LLC, a
Delaware limited liability company

By: YPI CD Mezz Borrower, LLC, a
Delaware limited liability company,
Sole Member

By: YPI CD Portfolio Holdings, LLC, a
Delaware limited liability company,
Sole Member

By: YPI CD Portfolio Properties, LLC, a
Delaware limited liability company,
Managing Member

By: Younan Investment Properties, L.P., a
Delaware limited partnership,
Managing Member

By: Younan Properties, Inc., a
California corporation,
General Partner

By:


Name: Zaya S. Younan
Title: President

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ACKNOWLEDGMENT

STATE OF _____ §
 COUNTY OF _____ §

This instrument was ACKNOWLEDGED before me on _____, 2006 by ZAYA S. YOUNAN, the President of Younan Properties, Inc., a California corporation, the General Partner of Younan Investment Properties, L.P., a Delaware limited partnership, the Managing Member of YPI CD Portfolio Properties, LLC, a Delaware limited liability company, Managing Member of YPI CD Portfolio Holdings, LLC, a Delaware limited liability company, the Sole Member of YPI CD Mezz Borrower, LLC, a Delaware limited liability company, the Sole Member of YPI 1600 Corporate Center, a Delaware limited liability company, on behalf of said limited liability company.

[S E A L]

See Attached
 Notary Public - State of _____

My Commission Expires:

 Printed Name of Notary Public

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

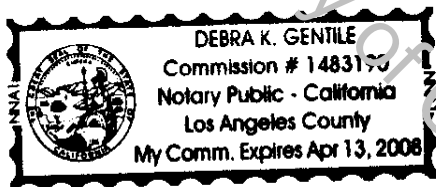
State of California

County of Los Angeles

} ss.

On 9/19/06, before me, Debra K. Gentile, Notary Public,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")personally appeared Zaya S. Younan,
Name(s) of Signer(s)☒ personally known to me

☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



Place Notary Seal Above

WITNESS my hand and official seal.

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: MORTGAGE, ASSIGNMENT OF LEASES AND RENT, SECURITY AGREEMENT AND FUTURE FILING

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: Zaya S. Younan☐ Individual☒ Corporate Officer — Title(s): President☐ Partner — ☐ Limited ☐ General☐ Attorney in Fact☐ Trustee☐ Guardian or Conservator☐ Other: _____RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer Is Representing: _____

YPI 1600 Corporate Center, LLC

Signer's Name: _____

☐ Individual☐ Corporate Officer — Title(s): _____☐ Partner — ☐ Limited ☐ General☐ Attorney in Fact☐ Trustee☐ Guardian or Conservator☐ Other: _____RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer Is Representing: _____

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Exhibit A

DESCRIPTION OF PROPERTY

File No.:NCS-220715-CHI2

Legal Description:

Parcel 1:

That part of Lots 2 and 4 in 58-62 Venture Subdivision of part of Sections 8 and 9, Township 41 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded March 2, 1970 as document number 21092384, described as follows:

Beginning at the Southeast corner of said Lot 4 (the West line of said Lot 4 having an assumed bearing of North 00 degrees 17 minutes 57 seconds West for this legal description); thence North 89 degrees 51 minutes 05 seconds West, along the South line of said Lots 2 and 4, 334.79 feet to an angle point in the South line of said Lot 2; thence South 88 degrees 15 minutes 10 seconds West, along the south line of said Lot 2, 145.03 feet to an intersection with a line 17.0 feet, as measured at right angles, East of and parallel with the West line of said Lots 2 and 4; thence North 00 degrees 17 minutes 57 seconds West, along said last described parallel line, being the East line of Wilke Road as widened, 1128.93 feet; thence North 89 degrees 42 minutes 03 seconds East, 137.0 feet; South 00 degrees 17 minutes 57 seconds East, 159.65 feet; thence South 50 degrees 40 minutes 22 seconds East, 149.69 feet; thence South 00 degrees 17 minutes 57 seconds East, 19.37 feet; thence North 89 degrees 42 minutes 03 seconds East, 227.47 feet, to a point on the East line of said Lot 4, 853.38 feet, as measured along said East line, North of the Southeast corner of said Lot 4; thence South 00 degrees 17 minutes 57 seconds East, along the East line of said Lot 4, 853.38 feet to the point of beginning in Cook County, Illinois.

Parcel 2:

Easement for the benefit of Parcel 1 as set forth in and created by Agreement and Declaration of Covenants and Easement recorded as document number 86214935, for ingress and egress, support, utility and service easements, parking easements, parking and encroachment easement over the following described property;

Lots 2 and 4 in 58-62 Venture Subdivision of part of Sections 8

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and 9, Township 41 North, Range 11, East of the Third Principal Meridian, (except the West 17.0 feet of said Lots, as measured at right angles), and except that part of Lot 4 described as follows:

Beginning at the most Northerly corner of Lot 4; thence South 12 degrees 10 minutes 10 seconds West, 271.97 feet to a point being 297.66 feet Easterly if the Southwest corner of Lot 6 in said 58-62 Venture Subdivision; thence continuously South 12 degrees 10 minutes 10 seconds West, a distance of 20.03 feet; thence South 64 degrees 18 minutes 39 seconds East, 123.39 feet; thence North 21 degrees 25 minutes 20 seconds East, a distance of 297.37 feet, to a point in the Northeasterly line of Lot 4 in said 58-62 Venture Subdivision, said line being an arc of a circle convex Northeasterly and having a radius of 2814.79 feet; thence Northwesterly along said arc for a distance of 170.02 feet to the place of beginning, and except the North 113.86 feet, measured at right angles to the North line of Lot 4, of the East 214.73 feet of the West 231.73 feet; measured at right angles, of Lot 4 and except that part of Lot 4 described as follows: The West line of said Lot 4 is due North-South for the following courses; beginning at a point in the West line of Lot 4 aforesaid, 114 feet South of the Northwest corner thereof; thence South 87 degrees 07 minutes East, a distance of 232.02 feet; thence due South, a distance of 120 feet; thence North 87 degrees 07 minutes West, a distance of 232.02 feet to said West line of Lot 4; thence due North on said line, a distance of 120 feet to the point of beginning,

(Excepting therefrom:

That part of Lots 2 and 4 in 58-62 Venture Subdivision of part of Sections 8 and 9, Township 41 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded March 2, 1970 as document number 21092384, described as follows:

Beginning at the Southeast corner of said Lot 4 (the West line of said Lot 4 having an assumed bearing of North 00 degrees 17 minutes 57 seconds West for this legal description); thence North 89 degrees 51 minutes 05 seconds West, along the South line of said Lots 2 and 4, 334.79 feet to an angle point in the South line of said lot 2; thence South 88 degrees 15 minutes 10 seconds West, along the South line of said Lot 2, 145.03 feet to an intersection with a line 17.0 feet, as measured at right angles, East of and parallel with the West line of said Lots 2 and 4; thence North 00 degrees 17 minutes 57 seconds West, along said last described parallel line, being the East line of Wilke Road as widened, 1128.93 feet; thence North 89 degrees 42 minutes 03 seconds East,

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137.0 feet; thence South 00 degrees 17 minutes 57 seconds East, 159.65 feet; thence South 50 degrees 40 minutes 22 seconds East, 149.69 feet; thence South 00 degrees 17 minutes 57 seconds East, 19.37 feet; thence North 89 degrees 42 minutes 03 seconds East, 227.47 feet to a point on the East line of said Lot 4, 853.38 feet, as measured along said East line, North of the Southeast corner of said Lot 4; thence South 00 degrees 17 minutes 57 seconds East, along the East line of said Lot 4, 853.38 feet to the point of beginning), in Cook County, Illinois.

Parcel 3:

A permanent and perpetual non-exclusive easement as created in Agreement Regarding Extinguishment, Release and Regrant of Easements, Covenants and Restrictions made by Chicago Title and Trust Company, as Trustee under Trust Agreement dated November 2, 1970 and known as Trust Number 56088 recorded April 30, 1986 as document number 86170066, for the benefit of Parcel 1 for the purposes of constructing, operating, using, maintaining, removing, replacing and repairing same, in, upon, across, over and under that portion of Parcel A as described in said easement agreement.