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Illinois Anti-Predatory
Lending Database
Program



Certificate of Exemption

Doc#: 0913129091 Fee: \$64.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/11/2009 04:41 PM Pg: 1 of 15

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 17-15-305-001-0000

Address:

Street: 801 South Wabash

Street line 2:

City: Chicago

State: IL

ZIP Code: 60605

Lender: R.R. DONNELLEY & SONS CO.

Borrower: J.P.C. PARKING II, LIMITED LIABILITY COMPANY

Loan / Mortgage Amount: \$6,337,875.41

This property is located within Cook County and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 1158F83E-AF15-4660-B540-0CFA8FDE5C93

Execution date: 05/11/2009

15

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This instrument prepared by and
after recording return to:

Jeffrey L. Widman, Esq.
SHAW GUSSIS FISHMAN GLANTZ
WOLFSON & TOWBIN, LLC
321 North Clark Street
Suite 800
Chicago, Illinois 60654
(312) 541-0151

AMENDED AND RESTATED REAL PROPERTY MORTGAGE (Cook County, Illinois)

THIS AMENDED AND RESTATED REAL PROPERTY MORTGAGE ("**Mortgage**"), made as of this 6th day of May, 2009, is made and executed by **J.P.C. PARKING II, LIMITED LIABILITY COMPANY**, an Illinois limited liability company ("**Mortgagor**"), having an address at 820 South Michigan Avenue, Chicago, Illinois 60605, in favor of **R.R. DONNELLEY & SONS CO.**, a Delaware corporation ("**Lender**"), having an address at 111 South Wacker Drive, Chicago, Illinois 60606, together with its successors, assigns and transferees.

THIS AMENDED AND RESTATED REAL PROPERTY MORTGAGE, AMENDS AND RESTATES THE COVENANTS AND AGREEMENTS OF THAT CERTAIN REAL PROPERTY MORTGAGE DATED FEBRUARY 5, 2009, AND RECORDED BY THE COOK COUNTY RECORDER OF DEEDS ON FEBRUARY 11, 2009 AS DOCUMENT NUMBER 0904234082 SECURING THE OBLIGATIONS EVIDENCED BY THAT CERTAIN SECURED PROMISSORY NOTE IN THE PRINCIPAL AMOUNT OF \$6,337,875.41.

RECITALS

I. Mortgagor and Johnson Publishing Company, Inc., an Illinois corporation ("**Johnson**"), are jointly and severally indebted to Lender in the original principal amount of **\$6,337,875.41** as evidenced by the terms of that certain Secured Promissory Note dated February 5, 2009 (the "**February Note**") and Johnson is also indebted to Lender in the principal amount of **\$6,358,262.71** as evidenced by the terms of that certain Secured Promissory Note of even date herewith (the "**May Note**" and together with the February Note, the "**Notes**");

II. In addition, Lender has agreed to extend up to **\$2,595,000.00** of trade credit (the "**Trade Credit**") to Johnson pursuant to the terms of that certain letter agreement dated May 6, 2009 by and between Johnson and Lender.

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III. This Mortgage is given to secure all debt and other amounts due Lender by Mortgagor and/or Johnson, under the February Note and the obligations under the May Note and the Trade Credit and any other future advances of credit to Mortgagor or Johnson, whether such future advances are obligatory or are to be made at the option of Lender, or otherwise.

GRANTING CLAUSES

To secure the payment and performance of all debt and obligations due to Lender by Mortgagor and/or Johnson pursuant to the Notes and Trade Credit and the payment of all amounts due under and the performance and observance of all covenants and conditions contained in the Notes and any and all renewals, extensions, amendments and replacements of this Mortgage, the Notes and such other indebtedness evidenced by any other documents and instruments now or hereafter executed and delivered in connection with the Notes, the Trade Credit or any other loans or extensions of credit made by Lender to Mortgagor or Johnson, and any and all amendments, renewals, extensions and replacements hereof and thereof, (being sometimes referred to collectively as the "**Loan Instruments**") (all indebtedness and liabilities secured hereby being hereinafter sometimes referred to as "**Mortgagor's Liabilities**"), Mortgagor does hereby convey, mortgage, warrant, assign, transfer, pledge and deliver to Lender and grant to Lender a security interest in the following described property subject to the terms and conditions herein:

(A) The land located in Cook County, Illinois, legally described in attached **Exhibit A ("Land")**;

(B) All the buildings, structures, improvements and fixtures of every kind or nature now or hereafter situated on the Land and all machinery, appliances, equipment, furniture and all other personal property of every kind or nature which constitute fixtures with respect to the Land, together with all extensions, additions, improvements, substitutions and replacements of the foregoing ("**Improvements**");

(C) All easements, tenements, rights-of-way, vaults, gores of land, streets, ways, alleys, passages, sewer rights, water courses, water rights and powers and appurtenances in any way belonging, relating or appertaining to any of the Land or Improvements, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired ("**Appurtenances**");

(D)(i) All judgments, insurance proceeds, awards of damages and settlements which may result from any damage to all or any portion of the Land, Improvements or Appurtenances or any part thereof or to any rights appurtenant thereto;

(ii) All compensation, awards, damages, claims, rights of action and proceeds of or on account of (a) any damage or taking, pursuant to the power of eminent domain, of the Land, Improvements or Appurtenances or any part thereof, (b) damage to all or any portion of the Land, Improvements or Appurtenances by reason of the taking, pursuant to the power of eminent domain, of all or any portion of the Land, Improvements,

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Appurtenances or of other property, or (c) the alteration of the grade of any street or highway on or about the Land, Improvements, Appurtenances or any part thereof; and, except as otherwise provided herein, Lender is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquittances therefor and, except as otherwise provided herein, to apply the same toward the payment of the indebtedness and other sums secured hereby; and

(iii) All proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Land, Improvements or Appurtenances;

(E) All rents, issues, profits, income and other benefits now or hereafter arising from or in respect of the Land, Improvements or Appurtenances (the "**Rents**"); it being intended that this Granting Clause shall constitute an absolute and present assignment of the Rents, subject, however, to the conditional permission given to Mortgagor to collect and use the Rents as provided in this Mortgage;

(F) Any and all leases, licenses and other occupancy agreements now or hereafter affecting the Land, Improvements or Appurtenances, together with all security therefor and guaranties thereof and all monies payable thereunder, and all books and records owned by Mortgagor which contain evidence of payments made under the leases and all security given therefor (collectively, the "**Leases**"), subject, however, to the conditional permission given in this Mortgage to Mortgagor to collect the Rents arising under the Leases as provided in this Mortgage;

(G) Any and all after-acquired right, title or interest of Mortgagor in and to any of the property described in the preceding Granting Clauses; and

(H) The proceeds from the sale, transfer, pledge or other disposition of any or all of the property described in the preceding Granting Clauses;

All of the mortgaged property described in the Granting Clauses is hereinafter referred to as the "**Mortgaged Property.**"

ARTICLE ONE COVENANTS OF MORTGAGOR

Mortgagor covenants and agrees with Lender as follows:

1.1. **Performance under Mortgage.** Mortgagor shall perform, observe and comply with or cause to be performed, observed and complied with in a complete and timely manner all provisions hereof.

1.2. **General Covenants and Representations.** Mortgagor covenants, represents and warrants that as of the date hereof and at all times thereafter during the term hereof: (a) Mortgagor is seized of an indefeasible estate in fee simple in that portion of the Mortgaged Property which is real property, and has good and absolute title to it and the balance of the Mortgaged Property free and clear of all liens, security interests, charges and encumbrances whatsoever, except for those permitted by Lender in writing (the "**Permitted**

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Encumbrances"); and (b) Mortgagor will maintain and preserve the lien of this Mortgage as a lien on the Mortgaged Property, subject only to the Permitted Encumbrances, until Mortgagor's Liabilities have been paid in full and all obligations of Lender under the Loan Instruments have been terminated.

1.3. **Compliance with Laws and Other Restrictions.** Mortgagor covenants and represents that the Land and the Improvements and the use thereof presently comply with, and will continue to comply with, all applicable restrictive covenants, zoning and subdivision ordinances and building codes, licenses, health and environmental laws and regulations and all other applicable laws, ordinances, rules and regulations.

1.4. **Taxes and Other Charges.** Mortgagor shall pay promptly when due all taxes, assessments, rates, dues, charges, fees, levies, fines, impositions, liabilities, obligations, liens and encumbrances of every kind and nature whatsoever now or hereafter imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon or against this Mortgage or Mortgagor's Liabilities.

1.5. **Mechanic's and Other Liens.** Mortgagor shall not permit or suffer any mechanic's, laborer's, materialman's, statutory or other lien or encumbrance (other than any lien for taxes and assessments not yet due) to be created upon or against the Mortgaged Property.

1.6. **Insurance and Condemnation.**

1.6.1. **Insurance Policies.** Mortgagor shall, at its sole expense, obtain for, deliver to, assign to and maintain for the benefit of Lender, until Mortgagor's Liabilities are paid in full, such policies of insurance as Lender may reasonably require.

1.6.2. Intentionally deleted.

1.6.3. Intentionally deleted.

1.6.4. Intentionally deleted.

1.6.5. **Obligation to Repair.** If all or any part of the Mortgaged Property shall be damaged or destroyed by fire or other casualty or shall be damaged or taken through the exercise of the power of eminent domain, Mortgagor shall promptly and with all due diligence restore and repair the Mortgaged Property.

1.7. **Lender May Pay; Default Rate.** Upon Mortgagor's failure to pay any amount required to be paid by Mortgagor under any provision of this Mortgage, Lender may pay the same. Mortgagor shall pay to Lender on demand the amount so paid by Lender together with interest at a rate equal to the Default Rate payable under the February Note after the occurrence of an "Event of Default" as such term is defined in the February Note (the "**Default Rate**") and the amount so paid by Lender, together with interest, shall be added to Mortgagor's Liabilities.

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1.8. **Care of the Mortgaged Property.** Mortgagor shall preserve and maintain the Mortgaged Property in good operating condition.

1.9. **Transfer or Encumbrance of the Mortgaged Property.** Mortgagor shall not permit or suffer to occur any sale, assignment, conveyance, transfer, mortgage, lease or encumbrance of the Mortgaged Property, any part thereof, or any interest therein, without the prior written consent of Lender, which shall not unreasonably be withheld.

1.10. **Further Assurances.** At any time and from time to time, upon Lender's request, Mortgagor shall make, execute and deliver, or cause to be made, executed and delivered to Lender, and where appropriate shall cause to be recorded, registered or filed, and from time to time thereafter to be re-recorded, re-registered and refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such further mortgages, security agreements, financing statements, instruments of further assurance, certificates and other documents as Lender may consider reasonably necessary in order to effectuate or perfect, or to continue and preserve the obligations under, this Mortgage.

1.11. **Assignment of Rents.** The assignment of rents, income and other benefits contained in Section (E) of the Granting Clauses of this Mortgage shall be fully operative without any further action on the part of either party, and, specifically, Lender shall be entitled, at its option, upon the occurrence of an Event of Default hereunder, to all rents, income and other benefits from the Mortgaged Property, whether or not Lender takes possession of such property. Such assignment and grant shall continue in effect until Mortgagor's Liabilities are paid in full and all obligations of Lender under the Loan Instruments have been terminated, the execution of this Mortgage constituting and evidencing the irrevocable consent of Mortgagor to the entry upon and taking possession of the Mortgaged Property by Lender pursuant to such grant, whether or not foreclosure proceedings have been instituted. Notwithstanding the foregoing, so long as no Event of Default has occurred, Mortgagor shall have the right and authority to continue to collect the rents, income and other benefits from the Mortgaged Property as they become due and payable but not more than thirty (30) days prior to the due date thereof.

1.12. **After-Acquired Property.** To the extent permitted by, and subject to, applicable law, the lien of this Mortgage shall automatically attach, without further act, to all property hereafter acquired by Mortgagor located in or on, or attached to, or used or intended to be used in connection with, or with the operation of, the Mortgaged Property or any part thereof.

1.13. **Leases Affecting Mortgaged Property.** Mortgagor shall comply with and perform in a complete and timely manner all of its obligations as landlord under all leases affecting the Mortgaged Property or any part thereof. The assignment contained in Sections (E) and (F) of the Granting Clauses shall not be deemed to impose upon Lender any of the obligations or duties of the landlord or Mortgagor provided in any lease.

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1.14. **Execution of Leases.** Mortgagor shall not permit any leases to be made of the Mortgaged Property, or to be modified, terminated, extended or renewed, without the prior written consent of Lender, which shall not unreasonably be withheld.

ARTICLE TWO DEFAULTS

2.1. **Event of Default.** The term "**Event of Default**," wherever used in this Mortgage, shall mean any one or more of the following events:

- (a) The failure by Mortgagor to keep, perform, or observe any covenant, condition or agreement on the part of Mortgagor in this Mortgage, which failure is not cured within any applicable grace or cure period provided in the May Note or the February Note.
- (b) The occurrence of a payment default under the May Note, the February Note or any of the other Loan Instruments.
- (c) The failure of Johnson to pay the Trade Credit when due.

ARTICLE THREE REMEDIES

3.1. **Acceleration of Maturity.** If an Event of Default shall have occurred, Lender may declare Mortgagor's Liabilities to be immediately due and payable, and upon such declaration Mortgagor's Liabilities shall immediately become and be due and payable without further demand or notice.

3.2. **Lender's Power of Enforcement.** If an Event of Default shall have occurred, Lender may, either with or without entry or taking possession as provided in this Mortgage or otherwise, and without regard to whether or not Mortgagor's Liabilities shall have been accelerated, and without prejudice to the right of Lender thereafter to bring an action of foreclosure or any other action for any default existing at the time such earlier action was commenced or arising thereafter, proceed by any appropriate action or proceeding: (a) to enforce payment of Mortgagor's Liabilities or the performance of any term hereof or any of the other Loan Instruments; (b) to foreclose this Mortgage and to have sold, as an entirety or in separate lots or parcels, the Mortgaged Property; and (c) to pursue any other remedy available to it. Lender may take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, or both, as Lender may determine.

3.3. **Lender's Right to Enter and Take Possession, Operate and Apply Income.**

(a) If an Event of Default shall have occurred, (i) Mortgagor, upon demand of Lender, shall forthwith surrender to Lender the actual possession of the Mortgaged Property, and to the extent permitted by law, Lender itself, or by such officers or agents as it may appoint, is hereby expressly authorized to enter and take possession of all or any portion

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of the Mortgaged Property and may exclude Mortgagor and its agents and employees wholly therefrom and shall have joint access with Mortgagor to the books, papers and accounts of Mortgagor relating to Mortgaged Property; and (ii) notwithstanding the provisions of any lease or other agreement to the contrary, Mortgagor shall pay monthly to Lender, on Lender's entry into possession, or to any receiver appointed to collect the rents, income and other benefits of the Mortgaged Property, the fair and reasonable rental value for the use and occupation of such part of the Mortgaged Property as may be in possession of Mortgagor, or any entity affiliated with or controlled by Mortgagor, and upon default in any such payment Mortgagor shall vacate and surrender possession of such part of the Mortgaged Property to Lender or to such receiver, and in default thereof Mortgagor may be evicted by summary proceedings or otherwise.

(b) If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after Lender's demand, Lender may obtain a judgment or decree conferring on Lender the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of the Mortgaged Property to Lender, to the entry of which judgment or decree Mortgagor hereby specifically consents. Mortgagor shall pay to Lender, upon demand, all costs and expenses of obtaining such judgment or decree and reasonable compensation to Lender, its attorneys and agents, and all such costs, expenses and compensation shall, until paid, be secured by the lien of this Mortgage.

(c) Upon every such entering upon or taking of possession, Lender, to the extent permitted by law, may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof.

3.4. Leases. If Lender so elects, Lender is authorized to foreclose this Mortgage subject to or prior to the rights, if any, of any or all tenants of the Mortgaged Property. Lender may elect to foreclose the rights of some subordinate tenants while foreclosing subject to the rights of other subordinate tenants.

3.5. Purchase by Lender. Upon any foreclosure sale, Lender may bid for and purchase all or any portion of the Mortgaged Property and, upon compliance with the terms of the sale, may hold, retain and possess and dispose of such property in its own absolute right without further accountability.

3.6. Application of Foreclosure Sale Proceeds. The proceeds of any foreclosure sale of the Mortgaged Property or any part thereof received by Lender shall be applied by Lender to the indebtedness secured hereby in such order and manner as Lender may elect.

3.7. Application of Indebtedness Toward Purchase Price. Upon any foreclosure sale, Lender may apply any or all of the indebtedness due under the Loan Instruments to the price paid by Lender at the foreclosure sale.

3.8. Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws. To the extent permitted by applicable law, Mortgagor hereby waives

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any and all rights of redemption. Mortgagor further agrees, to the full extent permitted by law, that in case of an Event of Default, neither Mortgagor nor anyone claiming through or under it will set up, claim or seek to take advantage of any reinstatement, appraisal, valuation, stay or extension laws now or hereafter in force, or take any other action which would prevent or hinder the enforcement or foreclosure of this Mortgage or the absolute sale of the Mortgaged Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser thereat. Mortgagor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets comprising the Mortgaged Property marshalled upon any foreclosure of the lien hereof and agrees that Lender or any court having jurisdiction to foreclose such lien may sell the Mortgaged Property in part or as an entirety.

3.9. Receiver; Mortgagee in Possession. If an Event of Default shall have occurred, Lender, to the extent permitted by law and without regard to the value of the Mortgaged Property or the adequacy of the security for the indebtedness and other sums secured hereby, shall be entitled as a matter of right and without any additional showing or proof, at Lender's election, to either the appointment by the court of a receiver (without the necessity of Lender posting a bond) to enter upon and take possession of the Mortgaged Property and to collect all rents, income and other benefits thereof and apply the same as the court may direct or to be placed by the court into possession of the Mortgaged Property as mortgagee in possession with the same power herein granted to a receiver and with all other rights and privileges of a mortgagee in possession under law. The right to enter and take possession of and to manage and operate the Mortgaged Property, and to collect all rents, income and other benefits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law and may be exercised concurrently therewith or independently thereof. Lender shall be liable to account only for such rents, income and other benefits actually received by Lender, whether received pursuant to this Section 3.9 or Section 3.3. Notwithstanding the appointment of any receiver or other custodian, Lender shall be entitled as pledgee to the possession and control of any cash, deposits or instruments at the time held by, or payable or deliverable under the terms of this Mortgage to Lender.

3.10. Mortgagor to Pay Mortgagor's Liabilities in Event of Default; Application of Monies by Lender.

(a) Upon occurrence of an Event of Default, Lender shall be entitled to sue for and to recover judgment against Mortgagor for the amounts due pursuant to the Loan Instruments due and unpaid together with costs and expenses, including, without limitation, the reasonable compensation, expenses and disbursements of Lender's agents, attorneys and other representatives, either before, after or during the pendency of any proceedings for the enforcement of this Mortgage; and the right of Lender to recover such judgment shall not be affected by any taking of possession or foreclosure sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the terms of this Mortgage, or the foreclosure of the lien hereof.

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(b) In case of a foreclosure sale of all or any part of the Mortgaged Property and of the application of the proceeds of sale to the payment of Mortgagor's Liabilities, Lender shall be entitled to enforce all other rights and remedies under the Loan Instruments.

(c) Mortgagor hereby agrees, to the extent permitted by law, that no recovery of any judgment by Lender under any of the Loan Instruments, and no attachment or levy of execution upon any of the Mortgaged Property or any other property of Mortgagor, shall (except as otherwise provided by law) in any way affect the lien of this Mortgage upon the Mortgaged Property or any part thereof or any lien, rights, powers or remedies of Lender hereunder, but such lien, rights, powers and remedies shall continue unimpaired as before until Mortgagor's Liabilities are paid in full.

(d) Any monies collected or received by Lender under this Section 3.10 shall be applied to the payment of compensation, expenses and disbursements of the agents, attorneys and other representatives of Lender, and the balance remaining shall be applied to the payment of Mortgagor's Liabilities, in such order and manner as Lender may elect, and any surplus, after payment of all Mortgagor's Liabilities, shall be paid to Mortgagor.

3.11. Compliance with Illinois Mortgage Foreclosure Law. In the event that any provision in this Mortgage shall be inconsistent with any provision of 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. If any provision of this Mortgage shall grant to Lender any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Lender under the Act in the absence of said provision, Lender shall be vested with the rights granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Lender to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

3.12. Waiver of Homestead. Mortgagor hereby waives all rights under and by virtue of the homestead exemption laws under the laws of the State of Illinois.

3.13. Remedies Cumulative. No right, power or remedy conferred upon or reserved to Lender by the Notes, this Mortgage or any other Loan Instrument or any instrument evidencing or securing Mortgagor's Liabilities is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Notes or any other Loan Instrument or any instrument evidencing or securing Mortgagor's Liabilities, or now or hereafter existing at law, in equity or by statute.

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ARTICLE FOUR MISCELLANEOUS PROVISIONS

4.1. **Heirs, Successors and Assigns Included in Parties.** Whenever Mortgagor, Lender are named or referred to herein, heirs and successors and assigns of such person or entity shall be included, and all covenants and agreements contained in this Mortgage shall bind the successors and assigns of Mortgagor, including any subsequent owner of all or any part of the Mortgaged Property and inure to the benefit of the successors and assigns of Lender..

4.2. **Notices.** All notices, requests, reports, demands or other instruments required or contemplated to be given or furnished under this Mortgage to Mortgagor or Lender shall be directed to:

If to Mortgagor:

Johnson Publishing Company, Inc.
820 South Michigan Avenue
Chicago, Illinois 60605
Attn: General Counsel
Fax Number: (312) 322-1099

Johnson Publishing Company, Inc.
820 South Michigan Avenue
Chicago, Illinois 60605
Attn: Chief Financial Officer
Fax Number: (312) 322-1099

If to Lender:

R.R. Donnelley & Sons Co.
111 South Wacker Drive
Chicago, Illinois 60606
Attn: Chief Financial Officer

4.3. **Headings.** The headings of the articles, sections, paragraphs and subdivisions of this Mortgage are for convenience only, are not to be considered a part hereof, and shall not limit, expand or otherwise affect any of the terms hereof.

4.4. **Invalid Provisions.** In the event that any of the covenants, agreements, terms or provisions contained in this Mortgage shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein (or the application of the covenant, agreement, term held to be invalid, illegal or unenforceable, to persons or circumstances other than those in respect of which it is invalid, illegal or unenforceable) shall be in no way affected, prejudiced or disturbed thereby.

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4.5. **Changes.** Neither this Mortgage nor any term hereof may be released, changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the release, change, waiver, discharge or termination is sought.

4.6. **Governing Law.** Except with respect to the creation, perfection, priority and enforcement of the lien and security interest created hereunder, all of which shall be construed, interpreted, enforced and governed by the laws of the State of Illinois.

4.7. **Limitation of Interest.** The provisions of the Notes regarding the payment of lawful interest are hereby incorporated herein by reference.

4.8. **Last Dollar.** The lien of this Mortgage shall remain in effect until the last dollar of Mortgagor's Liabilities is paid in full and all obligations of Lender under the Loan Instruments have been terminated.

4.9. **Release.** Upon full payment and satisfaction of Mortgagor's Liabilities, Lender shall issue to Mortgagor an appropriate release or satisfaction in recordable form.

4.10. **Time of the Essence.** Time is of the essence with respect to this Mortgage and all the provisions hereof.

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IN WITNESS WHEREOF, Mortgagor has caused this instrument to be executed as of the day and year first above written.

J.P.C. PARKING II, LIMITED LIABILITY COMPANY, an Illinois limited liability company

By: *Linda Johnson Rice*
Name: Linda Johnson Rice
Its: Chairman & CEO

Property of Cook County Clerk's Office

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ACKNOWLEDGMENT

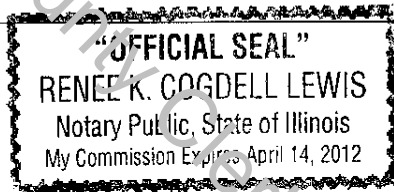
STATE OF)
) SS
 COUNTY OF)

I, Renée K. Cogdell Lewis, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT Linda Johnson Rice, the Manager of J.P.C. PARKING II, Limited Liability Company personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that Linda J. Rice signed and delivered said instrument as Linda J. Rice own free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 6th day of May, 2009.

Renée K. Cogdell Lewis
 Notary Public

My Commission Expires:



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EXHIBIT A

Legal Description

LOT 2 AND LOT 3 (EXCEPT THE SOUTH 50 ½ FEET) IN BLOCK 17 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property Address: 801 South Wabash Avenue, Chicago, Illinois 60605
Permanent Tax ID No.: 17-15-305-001-0000

Property of Cook County Clerk's Office