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Illinois Anti-Predatory  
Lending Database  
Program



Doc#: 1201834073 Fee: \$108.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/18/2012 03:14 PM Pg: 1 of 36

Certificate of Exemption

Report Mortgage Fraud  
800-532-8715

The property identified as: **PIN:** 13-04-312-031-0000

**Address:**

**Street:** 5712 N Lockwood Ave

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60646

**Lender:** JW Edgebrook Equity LLC

**Borrower:** CA Devco LLC

**Loan / Mortgage Amount:** \$4,450,000.00

This property is located within the program area 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:** ACA9D579-35DA-41C8-8E8B-DB0CC2456E11

**Execution date:** 12/29/2011

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**THIS INSTRUMENT  
PREPARED BY  
AND RETURN TO:**

**JEFFREY M. FRIEDMAN**

JMF Group  
Two North LaSalle Street, Suite 1200  
Chicago, Illinois 60602

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

**THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, AND SECURITY AGREEMENT** ("Mortgage") is made as of the 29th day of December, 2011 between **CA DEVCO LLC**, an Illinois limited liability company with a mailing address at 3880 N. Milwaukee Avenue, Chicago, Illinois 60641, Attention: J. Paul Bertsche ("Mortgagor") and **JW EDGEBROOK EQUITY LLC**, an Illinois limited liability company having its principal office at 853 N. Elston Avenue, Chicago, Illinois 60602, Attention: Michael Shechtman ("Mortgagee").

**WHEREAS**, Mortgagor owns one hundred percent (100%) of the membership interest (collectively, the "Ownership Interest") in (i) Edgebrook Glen LLC, an Illinois limited liability company ("Edgebrook Glen LLC"), which owns certain real property known as Edgebrook Glen located near the northeast corner of Elston and Bryn Mawr Avenues in Chicago Illinois ("Edgebrook Glen Development"), and (ii) Mayfair THC LLC, an Illinois limited liability company ("Mayfair THC LLC"; Edgebrook Glen LLC and Mayfair Crossing LLC are collectively referred to herein as the "Development Owners"), which owns certain real property known as Mayfair Crossing located at 4201 N. Kilpatrick Avenue in Chicago Illinois ("Mayfair Crossing Development"; the Mayfair Crossing Development and the Edgebrook Glen Development are collectively referred to herein as the "Developments").

**WHEREAS**, concurrently with the execution of this Mortgage, Mortgagor and Mortgagee are entering into a joint venture (the "Venture") governed by that certain Operating Agreement of the Venture, dated as of December 21, 2011 (the "Venture Operating Agreement"), to which Mortgagor shall have contributed, among other things, the Ownership Interest, and to which Mortgagee shall have contributed, among other things, an initial capital contribution of Four Million Four Hundred Fifty Thousand Dollars (\$4,450,000) ("Mortgagee's Venture Contribution").

**WHEREAS**, concurrently with the execution of this Mortgage, the Development Owners, among others, are entering in a certain Discounted Payoff Agreement with the holder of the existing project loans on the Developments, pursuant to which, among other things, the Venture will apply Mortgagee's Venture Contribution (together with certain funds contributed by Mortgagor) to fund the payment and termination of such existing project loans.

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**WHEREAS**, by entering into the Venture with Mortgagor, Mortgagee is exposed to certain successor-liabilities relating to, by way of example and without limitation, hidden, unknown or unappreciated contractual, environmental, tax and indemnification matters (collectively, "Legacy Liabilities").

**TO SECURE** to Mortgagee the payment of Legacy Liabilities, all charges provided herein and all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements contained herein, all future advances and all other indebtedness of Mortgagor to Mortgagee whether now or hereafter existing (collectively, the "Secured Indebtedness" or "Indebtedness") and also in consideration of Ten Dollars (\$10.00), the receipt and sufficiency of which is acknowledged, Mortgagor does hereby convey, grant, mortgage and warrant to Mortgagee the real estate underlying and associated with the Developments (the "Real Estate") located in the County of Cook, State of Illinois, described on Exhibit "A" attached hereto, subject only to covenants, conditions, easements and restrictions set forth on Exhibit "B", if any, ("Permitted Encumbrances"). The Real Estate has the locations and common addresses described in the foregoing recitals.

**TOGETHER WITH** all buildings, structures, improvements, tenements, fixtures, easements, mineral, oil and gas rights, water rights, appurtenances thereunto belonging, title or reversion in any parcels, strips, streets and alleys adjoining the Real Estate, any land or vaults lying within any street, thoroughfare or alley adjoining the Real Estate, and any privileges, licenses, and franchises pertaining thereunto, all of the foregoing now or hereafter acquired, or now standing or hereafter constructed or placed upon the Real Estate (including all right, title and interest, if any, in and to all building material, building equipment and fixtures of every kind and nature whatsoever on the real estate or in any building, structure or improvement now or hereinafter standing on said Real Estate which are classified as fixtures under applicable law and which are used in connection with the operation, maintenance or protection of said building, structures and improvements, as such, including without limitation, all boilers, air conditioning, ventilating, plumbing, heating, lighting and electrical systems and apparatus, all communications equipment and apparatus, and all elevators and escalators), all leasehold estates and all rents, issues, and profits thereof, for so long and during all such times as Mortgagor, its successors and assigns may be entitled thereto, all the estate, interest, right, title or other claim or demand which Mortgagor now has or may hereafter have or acquire with respect to (i) proceeds of insurance in effect with respect to the Property (as hereinafter defined) and (ii) any and all awards, claims for damages, settlements and other compensation made for or consequent upon the taking by condemnation, eminent domain or any like proceeding, or by any proceeding or purchase in lieu thereof, of the whole or any part of the Property, including, without limitation, any awards and compensation resulting from a change of grade of streets and awards and compensation for severance damages (collectively "Awards") (which are pledged primarily and on a parity with the Real Estate and not secondarily), and all apparatus, equipment or articles now or hereafter located thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, and any other apparatus, equipment or articles used or useful in the operation of the Property including all additions, substitutions and replacements thereof. All of the foregoing are declared to be a part of the Real Estate whether physically attached or not, and it is agreed that all similar apparatus, equipment, articles and fixtures hereafter placed on the Real Estate by Mortgagor

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or its successors or assigns shall be considered as constituting part of the Real Estate. (All of the foregoing, together with the Real Estate are hereinafter referred to as the "Property").

To have and to hold the Property unto the Mortgagee, its successors and assigns forever, for the purposes and uses set forth herein, free from all rights and benefits under any Homestead Exemption laws of the state in which the Property is located, which rights and benefits Mortgagor does hereby expressly release and waive.

Mortgagor and Mortgagee covenant and agree as follows:

1. **Payment of Secured Indebtedness.** Mortgagor shall promptly pay or cause to be paid when due all Secured Indebtedness.

2. **Funds for Taxes and Insurance.** Subject to applicable law, if requested by Mortgagee, Mortgagor shall thereafter pay or cause to be paid to Mortgagee the following amounts (collectively "Funds"): (i) a sum equal to all general and special real estate and property taxes and assessments (including condominium and planned unit development assessments, if any) and ground rents on the Property, if any (collectively "Impositions") next due on the Property, all as estimated by Mortgagee, divided by the whole number of months to elapse before the month prior to the date when such Impositions will become due and payable; provided, however, that in the case of the first such deposit, there shall be deposited, in addition, an amount which, when added to the aggregate amount of monthly sums next payable under this subparagraph (i), will result in a sufficient reserve to pay the Impositions next becoming due one (1) month prior to the date when such Impositions are, in fact, due and payable, plus (ii) a sum equal to an installment of the premium or premiums that will become due and payable to renew the insurance required in Paragraph 6, each installment to be in such an amount that the payment of approximately equal installments will result in the accumulation of a sufficient sum of money to pay renewal premiums for such insurance at least one (1) month prior to the expiration or renewal date or dates of the policy or policies to be renewed, if any, all as are reasonably estimated initially and from time to time by Mortgagee on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held by Mortgagee or, at Mortgagee's election, in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency ("depository account"). Mortgagee shall apply the Funds to pay the Impositions, except that upon the occurrence of an Event of Default (as defined below), Mortgagee may apply the Funds to the Secured Indebtedness as Mortgagee sees fit. Mortgagee shall not be required to pay any interest or earnings on the Funds unless otherwise required by law, in which case, all interest shall accrue in the depository account and Mortgagee may charge for so holding and applying the Funds, analyzing the account or verifying and compiling assessments and bills. Upon Mortgagor's request, Mortgagee shall provide to Mortgagor an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit was made. The Funds are pledged as additional security for the sums secured by this Mortgage. The Funds are for the benefit of Mortgagor and Mortgagee only and no third party shall have any right to or interest in the Funds or the application thereof.

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If the amount of Funds held by Mortgagee, together with the future monthly installments of Funds payable prior to the due dates of Impositions, shall exceed the amount required to pay said Impositions and insurance premiums as they fall due, such excess shall be retained by Mortgagee or in the depository account and credited to subsequent monthly installments of Funds. If the amount of the Funds held by Mortgagee shall not be sufficient to pay the Impositions and insurance premiums as they fall due, Mortgagor shall immediately pay or cause to be paid to Mortgagee any amount necessary to make up the deficiency in one or more payments as Mortgagee may require.

Upon payment in full of all Secured Indebtedness, Mortgagee shall promptly refund to Mortgagor or to any person to whom Mortgagor directs, any Funds held by Mortgagee. If, under Paragraph 13, the Property are sold or are otherwise acquired by Mortgagee, Mortgagee shall apply, no later than immediately prior to the sale of the Property or its acquisition by Mortgagee, any Funds held by Mortgagee at the time of application as a credit against the Secured Indebtedness.

3. **Application of Payments.** Unless prohibited by applicable law, all payments received by Mortgagee under this Mortgage and all other documents given to Mortgagee to further evidence, secure or guarantee the Secured Indebtedness shall be applied by Mortgagee first to payments required from Mortgagor to Mortgagee under Paragraph 2, if any, then to any sums advanced by Mortgagee pursuant to Paragraph 8 to protect the security of this Mortgage.

4. **Prior Encumbrances; Liens.** Mortgagor shall perform all of Mortgagor's obligations under any mortgage, deed of trust or other security agreement (collectively "Prior Encumbrances") creating a lien having priority over this Mortgage, including Mortgagor's covenants to make payments when due. Any act or omission of Mortgagor which, with the giving of notice or the passage of time would constitute a default or event of default under any Prior Encumbrance or under any ground lease shall be an Event of Default under this Mortgage. Mortgagor shall promptly deliver to Mortgagee all notices given or received of any defaults or events of default under any Prior Encumbrance or any ground lease. Nothing in this Paragraph shall be deemed to permit a Prohibited Transfer as defined in Paragraph 17 herof.

Mortgagor shall keep the Property free from mechanics' and all other liens and encumbrances, except Permitted Encumbrances and statutory liens for real estate taxes and assessments not yet due and payable.

5. **Taxes and Assessments; Rents.** Mortgagor shall pay or cause to be paid when due all Impositions and water, sewer and other charges, fines and Impositions attributable to the Property and leasehold payments, if any, and all other sums due under any ground lease attributable to the Property. Mortgagor shall provide evidence satisfactory to Mortgagee of compliance with these requirements promptly after the respective due dates for payment. Mortgagor shall pay, in full, but under protest in the manner provided by Statute, any tax or assessment Mortgagor desires to contest.

6. **Insurance. Definitions.** For purposes of this Paragraph 6:

"Premises" means all land, improvements and fixtures.

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“Real Estate” means only the land.

“Impositions” means all general and special real estate and property taxes and assessments (including condominium and planned unit developments assessments, if any) and ground rents on the Premises, if any.

a. Mortgagor, at its sole cost and expense, shall insure and keep insured the Premises against such perils and hazards, and in such amounts and with such limits, as Mortgagee may from time to time require, and, in any event, including:

(i) **All Risk.** Insurance against loss to the Premises which during construction shall be on an “All Risk” perils “Builders' Risk”, non-reporting “Completed Value” form, and after completion of construction shall be on an “All Risk” policy form, in each case, covering insurance risks no less broad than those covered under a Standard Multi Peril (SMP) policy form, which contains a 1987 Commercial ISO “Causes of Loss - Special Form”, including theft, and insurance against such other risks as Mortgagee may reasonably require, including, but not limited to, insurance covering the cost of demolition of undamaged portions of any portion of the Premises when required by code or ordinance, the increased cost of reconstruction to conform with current code or ordinance requirements and the cost of debris removal. In addition, during construction such policies shall cover real estate property taxes; architect, engineering, and consulting fees; legal and accounting fees, including, but not limited to, the cost of in-house attorneys and paralegals; advertising and promotions expenses; interest on money borrowed; additional commissions incurred upon renegotiating leases and any and all other expenses which may be incurred as a result of any property loss or destruction by an insured. Such policies shall be in amounts equal to the full replacement cost of the Premises (other than the Real Estate), including all fixtures, equipment, construction materials and personal property on and off site, and Mortgagor's interest in any leasehold improvements. Such policies shall also contain a one hundred percent (100%) co-insurance clause with an agreed amount endorsement (with such amount to include the replacement cost of the foundation and any underground pipes), a permission to occupy endorsement and deductibles which are in amounts acceptable to Mortgagee.

(ii) **Workers' Compensation.** During the construction of (or making of any alterations or improvements to) the Premises (i) insurance covering claims based on the owner's or employer's contingent liability not covered by the insurance provided in subsection (iv) below and (ii) workers' compensation insurance covering all persons engaged in such alterations or improvements.

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(iii) **Flood**. Insurance against loss or damage by flood or mud slide in compliance with the Flood Disaster Protection Act of 1973, as amended from time to time, if the Premises is now, or at any time while the Secured Indebtedness remain outstanding shall be, situated in any area which an appropriate governmental authority designates as a special flood hazard area, Zone A or Zone V, in amounts equal to the full replacement value of all above grade structures on the Premises.

(iv) **Public Liability**. Commercial general public liability insurance against death, bodily injury and property damage arising in connection with the Premises. Such policy shall be written on a 1986 Standard ISO occurrence basis form or equivalent form, shall list Mortgagee as the named insured, shall designate thereon the location of the Premises and have such limits as Mortgagee may reasonably require, but in no event less than One Million and No/100 Dollars (\$1,000,000.00). Mortgagee shall also obtain excess umbrella liability insurance with such limits as the Mortgagee may reasonably require, but in no event less than Five Million and No/100 Dollars (\$5,000,000.00).

(v) **Contractor's Insurance**. During the entire period of construction, Mortgagor shall cause to be furnished to Mortgagee certificates from the insurance carrier for each general contractor evidencing workers' compensation, employers' liability, commercial auto liability, and commercial general liability insurance (including contractual liability and completed operations coverage) written on a 1986 standard "ISO" occurrence basis form or its equivalent, with general liability insurance limits as Mortgagee may reasonably require, but in no event less than One Million and No/100 Dollars (\$1,000,000.00). Mortgagee shall be named as an additional insured under such liability policies. Mortgagor shall cause each subcontractor to maintain commercial general liability, commercial automobile liability, workers' compensation, employers' liability, and excess umbrella liability coverage in form and amount satisfactory to Mortgagee.

(vi) **Rent Continuation**. If necessary, rent and rental value/extra expense insurance (if the Premises are tenant occupied) in amounts sufficient to pay during any period in which the Premises may be damaged or destroyed, on a gross rents basis for a period of twelve (12) months or such greater time as Mortgagee may deem appropriate: (a) all rents derived from the Premises; (b) all amounts (including, but not limited to, all Impositions, utility charges and insurance premiums) required to be paid by Mortgagor or by tenants of the Premises; and (c) all contingent rents.

(vii) **Business Interruption**. If necessary, business interruption/extra expense insurance (if the Premises are owner occupied) in amounts sufficient to pay during any period in which the Premises may be

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damaged or destroyed, on a gross income basis for a period of twelve (12) months or such greater time as Mortgagee may deem appropriate (a) all business income derived from the Premises and (b) all amounts (including, but not limited to, all Impositions, utility charges and insurance premiums) required to be paid by Mortgagor;

(viii) **Boiler and Machinery.** If necessary, broad form boiler and machinery insurance including business interruption/extra expense and rent and rental value insurance, on all equipment and objects customarily covered by such insurance and/or involved in the heating, cooling, electrical and mechanical systems of the Premises (if any are located at the Premises), providing for full repair and replacement cost coverage, and other insurance of the types and in amounts as Mortgagee may reasonably require, but in no event less than that customarily carried by persons owning or operating like properties;

(ix) **Earthquake.** Insurance against loss or damage by earthquake, if the Premises are now, or at any time while the Secured Indebtedness remains outstanding shall be, situated in any area which is classified as a Major Damage Zone, Zones 3 and 4, by the International Conference of Building Officials in an amount equal to the probable maximum loss for the Premises, fixtures and equipment, plus the cost of debris removal;

(x) **Other Insurance.** Such other insurance relating to the Premises and the use and operation thereof, as Mortgagee may, from time to time, reasonably require.

b. **Policy Requirements.** All insurance shall: (i) be carried in companies with a Best's rating of A/X or better, or otherwise acceptable to Mortgagee; (ii) in form and content acceptable to Mortgagee; (iii) provide thirty (30) days' advance written notice to Mortgagee before any cancellation, adverse material modification or notice of non-renewal; (iv) to the extent limits are not otherwise specified herein, contain deductibles which are in amounts acceptable to Mortgagee; and (v) provide that no claims shall be paid thereunder without ten (10) days advance written notice to Mortgagee.

All physical damage policies and renewals shall contain a standard mortgage clause naming the Mortgagee as mortgagee, which clause shall expressly state that any breach of any condition or warranty by Mortgagor shall not prejudice the rights of Mortgagee under such insurance; and a loss payable clause in favor of the Mortgagee for personal property, contents, inventory, equipment, loss of rents and business interruption. All liability policies and renewals shall name the Mortgagee as additional insureds. No additional parties shall appear in the mortgage or loss payable clause without Mortgagee's prior written consent. All deductibles shall be in amounts acceptable to Mortgagee. In the event of the foreclosure of this



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Mortgage or any other transfer of title to the Premises in full or partial satisfaction of the Secured Indebtedness, all right, title and interest of Mortgagor in and to all insurance policies and renewals thereof then in force shall pass to the purchaser or grantee.

c. **Delivery of Policies.** Any notice pertaining to insurance and required pursuant to this Paragraph 6 shall be given in the manner provided in Paragraph 15 below at Mortgagee's address stated herein. The insurance shall be evidenced by the original policy or a true and certified copy of the original policy, or in the case of liability insurance, by certificates of insurance. Mortgagor shall use its best efforts to deliver originals of all policies and renewals (or certificates evidencing the same), marked "paid", (or evidence satisfactory to Mortgagee of the continuing coverage) to Mortgagee at least thirty (30) days before the expiration of existing policies and, in any event, Mortgagor shall deliver originals of such policies or certificates to Mortgagee at least fifteen (15) days before the expiration of existing policies. If Mortgagee has not received satisfactory evidence of such renewal or substitute insurance in the time frame herein specified, Mortgagee shall have the right, but not the obligation, to purchase such insurance for Mortgagee's interest only. Any amounts so disbursed by Mortgagee pursuant to this Section shall be a part of the Secured Indebtedness and shall bear interest at the default interest rate of twenty percent (20%) (the "Default Rate"). Nothing contained in this Paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder, and inaction by Mortgagee shall never be considered a waiver of any right accruing to Mortgagee on account of this Paragraph 6.

d. **Separate Insurance.** Mortgagor shall not carry any separate insurance on the Premises concurrent in kind or form with any insurance required hereunder or contributing in the event of loss without Mortgagee's prior written consent, and any such policy shall have attached standard non-contributing mortgagee clause, with loss payable to Mortgagee, and shall otherwise meet all other requirements set forth herein.

e. **Intentionally Omitted.**

f. **Notice of Casualty.** Mortgagor shall give immediate notice of any loss to Mortgagee. In case of loss covered by any of such policies, Mortgagee is authorized to adjust, collect and compromise in its discretion, all claims thereunder and in such case, Mortgagor covenants to sign upon demand, or Mortgagee may sign or endorse on Mortgagor's behalf, all necessary proofs of loss, receipts, releases and other papers required by the insurance companies to be signed by Mortgagor. Mortgagor hereby irrevocably appoints Mortgagee as its attorney-in-fact for the purposes set forth in the preceding sentence. Mortgagee may deduct from such insurance proceeds any expenses incurred by Mortgagee in the collection and settlement thereof, including, but not limited to, attorneys' and adjusters' fees and charges.

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g. **Application of Proceeds.** If all or any part of the Premises 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 or other cause described in Paragraph 10, Mortgagor shall promptly and with all due diligence restore and repair the Premises whether or not the net insurance proceeds, award or other compensation (collectively, the "Proceeds") are sufficient to pay the cost of such restoration or repair. Mortgagee may require that all plans and specifications for such restoration or repair be submitted to and approved by Mortgagee in writing prior to commencement of the work. At Mortgagee's election, to be exercised by written notice to Mortgagor within thirty (30) days following Mortgagee's unrestricted receipt in cash or the equivalent thereof of the Proceeds, the entire amount of the Proceeds, shall either: (i) be applied to the Secured Indebtedness in such order and manner as Mortgagee may elect or (ii) be made available to Mortgagor on the terms and conditions set forth in this Paragraph 6 to finance the cost of restoration or repair with any excess to be applied to the Secured Indebtedness in the inverse order of maturity. If the amount of the Proceeds to be made available to Mortgagor pursuant to this Paragraph 6 is less than the cost of the restoration or repair as estimated by Mortgagee at any time prior to completion thereof, Mortgagor shall cause to be deposited with Mortgagee the amount of such deficiency within thirty (30) days of Mortgagee's written request therefor (but in no event later than the commencement of the work) and Mortgagor's deposited funds shall be disbursed prior to the Proceeds. If Mortgagor is required to deposit funds under this Paragraph 6, the deposit of such funds shall be a condition precedent to Mortgagee's obligation to disburse the Proceeds held by Mortgagee hereunder. The amount of the Proceeds which is to be made available to Mortgagor, together with any deposits made by Mortgagor hereunder, shall be held by Mortgagee to be disbursed from time to time to pay the cost of repair or restoration either, at Mortgagee's option, to Mortgagor or directly to contractors, subcontractors, material suppliers and other persons entitled to payment in accordance with and subject to such conditions to disbursement as Mortgagee may impose to assure that the work is fully completed in a good and workmanlike manner and paid for and that no liens or claims arise by reason thereof. Mortgagee may require: (i) evidence of the estimated cost of completion of such restoration or repair satisfactory to Mortgagee; and (ii) such architect's certificates, waivers of lien, contractors' sworn statements, title insurance endorsements, plats of survey and other evidence of cost, payment and performance acceptable to Mortgagee. If Mortgagee requires mechanics' and materialmen's lien waivers in advance of making disbursements, such waivers shall be deposited with an escrow trustee acceptable to Mortgagee pursuant to a construction loan escrow agreement satisfactory to Mortgagee. No payment made prior to final completion of the repair or restoration shall exceed ninety percent (90%) of the value of the work performed from time to time. Mortgagee may commingle any such funds held by it with its other general funds. Mortgagee shall not be obligated to pay interest in respect of any such funds held by it nor shall Mortgagor be entitled to a credit against any of the Secured Indebtedness except and to the extent the funds are applied thereto pursuant to this Paragraph 6. Without limitation of the foregoing, Mortgagee shall

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have the right at all times to apply such funds to the cure of any Event of Default or the performance of any obligations of Mortgagor hereunder.

7. **Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Mortgagor shall keep the Property in good condition and repair and shall not commit waste or permit impairment or deterioration of the Property. Mortgagor shall not allow store, treat or dispose of Hazardous Material as defined in Paragraph 28, nor permit the same to exist or be stored, treated or disposed of, from or upon the Property. Mortgagor shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed. Mortgagor shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, including all environmental, health and safety laws and regulations, and shall make no material alterations in the Property, except as required by law, without the prior written consent of Mortgagee. Mortgagor shall not grant or permit any easements, licenses, covenants or declarations of use against the Property. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If this Mortgage is on a ground leasehold, Mortgagor shall perform or cause to be performed all obligations of the lessee under the underlying ground lease.

8. **Protection of Mortgagee's Security.** If Mortgagor fails to perform any of the covenants and agreements contained in this Mortgage or if any action or proceeding is threatened or commenced which materially affects Mortgagee's interest in the Property, then Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as it deems expedient or necessary to protect Mortgagee's interest, including: (i) making repairs; (ii) discharging Prior Encumbrances in full or part; (iii) paying, settling, or discharging tax liens, mechanics' or other liens, paying ground rents (if any); (iv) procuring insurance; and (v) renting, operating and managing the Property and paying operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Property shall be operational and usable for its intended purposes. Mortgagee, in making payments of Impositions and assessments, may do so in accordance with any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of same or into the validity thereof.

Any amounts disbursed by Mortgagee pursuant to this Paragraph 8 shall be part of the Secured Indebtedness and shall bear interest at the Default Rate. Nothing contained in this Paragraph 8 shall require Mortgagee to incur any expense or take any action hereunder, and inaction by Mortgagee shall never be considered a waiver of any right accruing to Mortgagee on account of this Paragraph 8.

9. **Inspection of Property and Books and Records.** Mortgagor shall permit Mortgagee and its representatives and agents to inspect the Property from time to time during normal business hours and as frequently as Mortgagee requests. Mortgagor shall keep and maintain full and correct books and records showing in detail the income and expenses of the Property. From time to time upon not less than five (5) days demand, Mortgagor shall permit Mortgagee or its

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agents to examine and copy such books and records and all supporting vouchers and data at its offices or at the address identified above.

10. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid directly to Mortgagee. Mortgagor hereby grants a security interest to Mortgagee in and to such proceeds. Mortgagee is authorized to collect such proceeds and, at Mortgagee's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or in payment of the Secured Indebtedness. In the event the Property is restored, Mortgagee may pay the condemnation proceeds in accordance with its customary construction loan payment procedures, and may charge its customary fee for such services.

11. **Mortgagor Not Released; Forbearance by Mortgagee Not a Waiver; Remedies Cumulative.** Extension or other modification granted by Mortgagee to any successor in interest of Mortgagor of the time for payment of all or any part of the Secured Indebtedness shall not operate to release, in any manner, the liability of the Mortgagor. Any forbearance or inaction by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. Any acts performed by Mortgagee to protect the security of this Mortgage, as authorized by Paragraph 8 or otherwise, shall not be a waiver of Mortgagee's right to accelerate the maturity of the Secured Indebtedness. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively. No consent or waiver by Mortgagee to or of any breach or default by Mortgagor shall be deemed a consent or waiver to or of any other breach or default.

12. **Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements contained herein shall bind, and the rights hereunder shall inure to, the respective heirs, executors, legal representatives, successors and assigns of Mortgagee and Mortgagor. If this Mortgage is executed by more than one Mortgagor, each Mortgagor shall be jointly and severally liable hereunder.

13. **Indebtedness Charges.** If the Indebtedness secured by this Mortgage is subject to a law which sets maximum indebtedness charges, and that law is finally interpreted so that the interest or other indebtedness charges collected or to be collected in connection with the indebtedness exceed the permitted limits, then: (a) any such charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Mortgagor which exceeded permitted limits ("Excess Charges") will, at Mortgagee's option, either be refunded to Mortgagor or applied as a credit against the then outstanding indebtedness or accrued and unpaid interest thereon. Mortgagor shall not have any action against Mortgagee for any damages whatsoever arising from the payment of Excess Charges in accordance with the foregoing.

14. **Legislation Affecting Mortgagees' Rights.** If an enactment, modification or expiration of an applicable governmental law, ruling or regulation has the effect of rendering any provision of this Mortgage unenforceable according to its terms, Mortgagee, at its option upon giving written notice to Mortgagor allowing Mortgagor ninety (90) days to pay off the balance of

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the indebtedness evidenced hereby, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by Paragraph 19.

15. **Notice.** Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be given by hand delivery, by nationally recognized overnight courier service or by certified mail, return receipt requested. Notices shall be given to Mortgagor and Mortgagee at their addresses stated above. Copies of notices to Mortgagor shall be sent to Howard Berrington, Arnstein & Lehr LLP, 120 South Riverside Plaza, Suite 1200, Chicago, Illinois 60606. Copies of notices to Mortgagee shall be sent to Jeffrey M. Friedman, JMF Group, Two North LaSalle Street, Suite 1200, Chicago, Illinois 60602. Notices shall be deemed to have been given and effective on the date of delivery if hand-delivered, the next business day after delivery to the nationally recognized overnight courier service if by such courier service, or two business days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are given by notice as provided herein.

16. **Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage conflicts with applicable law, or is adjudicated to be invalid or unenforceable, same shall not affect other provisions of this Mortgage which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage are declared to be severable and the validity or enforceability of the remainder of the clauses or provisions in question shall be construed without reference to the conflicting invalid or unenforceable clause or provision.

17. **Prohibitions on Transfer of the Property or of an Interest in Mortgagor.** It shall be an immediate default if, without the prior written consent of Mortgagee, which consent may be granted or withheld at Mortgagee's sole discretion, Mortgagor shall create, effect or consent to or shall suffer or permit any lease, conveyance, sale (including an installment sale), assignment, transfer, lien, pledge, hypothecation, mortgage, security interest, or other encumbrance or alienation, whether by operation of law, voluntarily or otherwise, (collectively "Transfer") of (1) the Property or any part thereof or interest therein; (2) all or a portion of the beneficial interest of Mortgagor or change in the power of direction, if Mortgagor is a trustee; (3) all or a portion of the stock of any corporate Mortgagor or corporate beneficiary of a trustee Mortgagor, that results or could result in a material change in the identity of the person(s) or entities previously in control of such corporation; or (4) all or a portion of a partnership, or joint venture interest of a joint venturer in the joint venture, if Mortgagor or Mortgagor's beneficiary, in the event Mortgagor is a trustee, consists of or includes a partnership or joint venture, that results or could result in a material change in the identity of the person(s) in control of such partnership or joint venture (each of the foregoing is referred to as a "Prohibited Transfer"). In the event of such default, Mortgagee may declare the entire unpaid balance secured hereunder, including interest, immediately due and payable. The foregoing provisions of this Paragraph 17 shall not, however, apply to the lien of current Impositions and assessments not yet due and payable. This option shall not be exercised by Mortgagee if prohibited by Federal law as of the date of this Mortgage.

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18. **Event of Default.** Each of the following shall constitute an event of default ("Event of Default") under this Mortgage:

- a. Mortgagor's failure to pay any amount due herein or secured hereby, or failure to pay any other amounts due Lender hereunder, and any such failure which continues for more than five (5) days after receipt of written notice from Lender of such failure; provided, however, that such five (5) day cure period shall not apply to the other subparagraphs of this Paragraph 18;
- b. Mortgagor's failure to perform or observe any other covenant, agreement, representation, warranty or other provision contained in this Mortgage (other than an Event of Default described elsewhere in this Paragraph 18) or any other document or instrument evidencing, guarantying or securing the Secured Indebtedness, and such failure continues for more than thirty (30) days after the earlier of the Mortgagor's becoming aware of such failure or notice thereof given by Mortgagee to Mortgagor; provided, further that if borrower commences to cure such failure during the cure period and is diligently and in good faith attempting to effect such cure, the cure period shall be extended for forty-five (45) additional days, but in no event shall the cure period be longer than seventy-five (75) days in the aggregate. The cure period referenced herein shall not apply to the other subparagraphs of this Paragraph 18;
- c. The occurrence of any breach of any representation or warranty contained in this Mortgage or the Venture Operating Agreement;
- d. A Prohibited Transfer occurs;
- e. A court having jurisdiction shall enter a decree or order for relief in respect of Mortgagor in any involuntary case brought under any bankruptcy, insolvency, debtor relief, or similar law which shall remain undismissed or undischarged for a period of sixty (60) days; or if Mortgagor, or any beneficiary of or person in control of Mortgagor, shall: (i) file a voluntary petition in bankruptcy, insolvency, debtor relief or for arrangement, reorganization or other relief under the Federal Bankruptcy Act or any similar state or federal law; (ii) consent to or suffer the appointment of or taking possession by a receiver, liquidator, or trustee (or similar official) of the Mortgagor or for any part of the Property or any substantial part of the Mortgagor's other property, unless the same is released or discharged within thirty (30) days; (iii) make any assignment for the benefit of Mortgagor's creditors; (iv) fail generally to pay Mortgagor's debts as they become due;
- f. All or a substantial part of Mortgagor's assets are attached, seized, subjected to a writ or distress warrant, or are levied upon, unless the same is released within thirty (30) days;
- g. If Mortgagor is other than a natural person or persons: (i) the dissolution or termination of existence of Mortgagor, voluntarily or involuntarily,

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whether by reason of death of a general partner of Mortgagor or otherwise; (ii) the amendment or modification in any respect of Mortgagor's articles or agreement of partnership or its corporate resolutions or its articles of incorporation or bylaws that would affect Mortgagor's performance of its obligations under this Mortgage;

h. This Mortgage shall not constitute a valid lien on and security interest in the Property (subject only to the Permitted Encumbrances), or if such lien and security interest shall not be perfected;

i. The Property is abandoned;

j. Intentionally Omitted;

k. Mortgagor's, or any Related Entity's, failure to pay, when due, any amount payable under any other obligation of Mortgagor, or any Related Entity of Mortgagor, to Mortgagee, however created, arising or evidenced, whether direct or indirect, absolute or contingent, now or hereafter existing, or due or to become due, subject to applicable cure periods, if any. For purposes of this Mortgage, (i) a "Related Entity" shall be defined as Mortgagor or any corporation, partnership, limited liability company or other entity owned or controlled by Mortgagor, (ii) a "Mortgagor Affiliate" shall be defined as any general partner, venturer or controlling shareholder of Mortgagor; or

l. The death or legal incapacity of any individual Mortgagor.

19. **ACCELERATION; REMEDIES.** AT ANY TIME AFTER AN EVENT OF DEFAULT, MORTGAGEE, AT MORTGAGEE'S OPTION, MAY DECLARE ALL SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS MORTGAGE BY JUDICIAL PROCEEDING. MORTGAGEE SHALL BE ENTITLED TO COLLECT IN SUCH PROCEEDING ALL EXPENSES OF FORECLOSURE, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES AND COSTS INCLUDING ABSTRACTS AND TITLE REPORTS, ALL OF WHICH SHALL BECOME A PART OF THE SECURED INDEBTEDNESS AND IMMEDIATELY DUE AND PAYABLE, WITH INTEREST AT THE DEFAULT RATE. THE PROCEEDS OF ANY FORECLOSURE SALE OF THE PROPERTY SHALL BE APPLIED AS FOLLOWS: FIRST, TO ALL COSTS, EXPENSES AND FEES INCIDENT TO THE FORECLOSURE PROCEEDINGS; SECOND, AS SET FORTH IN PARAGRAPH 3 OF THIS MORTGAGE; AND THIRD, ANY BALANCE TO MORTGAGOR.

20. **Assignment of Leases and Rents.** All right, title, and interest of Mortgagor in and to those leases, if any, listed on Exhibit "C", attached hereto and made a part hereof, and all present and future leases affecting the Property, written or oral (collectively, "Leases"), and all rents, income, receipts, revenues, issues, avails and profits from or arising out of the Property (collectively "Rents") are hereby transferred and assigned to Mortgagee as further security for the payment of the Secured Indebtedness, and Mortgagor hereby grants a security interest to Mortgagee in and to the same. If requested by Mortgagee, Mortgagor shall submit all future Leases affecting the Property to

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the Mortgagee for its approval prior to execution, and all approved and executed Leases shall be specifically assigned to Mortgagee by an instrument satisfactory to Mortgagee. Each Lease shall, at the option of Mortgagee, be paramount or subordinate to this Mortgage. Mortgagor shall furnish Mortgagee with executed copies of each Lease and, if requested by Mortgagee, with estoppel letters from each tenant, which estoppel letters shall be in a form satisfactory to Mortgagee and shall be delivered no later than thirty (30) days after Mortgagee's written demand.

If, without Mortgagee's prior written consent, Mortgagor; (i) as lessor, fails to perform and fulfill any term, covenant, or provision in any Lease; (ii) suffers or permits to occur any breach or default under the provisions of any separate assignment of any Lease given as additional security for the Secured Indebtedness; (iii) fails to fully protect, insure, preserve, and cause continued performance or fulfillment of the terms, covenants, or provisions, which are required to be performed by the lessee or the lessor of any other Lease or Leases hereafter assigned to Mortgagee; (iv) cancels, terminates, or materially amends or modifies any Lease; or (v) permits or approves an assignment by lessee of a Lease or a subletting of all or any part of the Property demised in the Lease; such occurrence shall constitute an Event of Default hereunder.

Mortgagee shall have the right to assign Mortgagor's right, title and interest in any Leases to any subsequent holder of this Mortgage or to any person acquiring title to all or any part of the Property through foreclosure or otherwise.

Upon an Event of Default, this Mortgage shall constitute a direction to each lessee under the Leases and each guarantor thereof, if any, to pay all Rents directly to Mortgagee without proof of the Event of Default. Mortgagee shall have the authority, as Mortgagor's attorney-in-fact (such authority being coupled with an interest and irrevocable) to sign the name of Mortgagor and to bind Mortgagor and to bind Mortgagor on all papers and documents relating to the operation, leasing and maintenance of the Property. While this assignment is a present assignment, Mortgagee shall not exercise any of the rights or powers conferred upon it by this Paragraph until an Event of Default shall occur under this Mortgage.

If Mortgagor, as lessor, shall neglect or refuse to perform and keep all of the covenants and agreements contained in the Lease or Leases, then Mortgagee may perform and comply with any such Lease covenants and agreements. All related costs and expenses incurred by the Mortgagee shall become a part of the Secured Indebtedness and shall be due and payable upon demand by Mortgagee with interest thereon accruing thereafter at the Default Rate.

Mortgagee, however, shall not be obligated to perform or discharge any obligation, duty or liability under any Lease. Mortgagor shall, defend, protect, indemnify and hold Mortgagee harmless from and against any and all liability, loss or damage to Mortgagee under the Leases or under or by reason of their assignments and of and from any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of all alleged obligations or undertakings on its part to perform or discharge any Lease terms, covenants or agreements. The amount of any such liability, loss or damage arising under the Leases or under or by reason of their assignment, or in the defense of any claims or demands, including costs, expenses and reasonable attorneys' fees, incurred by Mortgagee shall be a part of the Secured Indebtedness due and payable upon demand with interest thereon accruing thereafter at the Default Rate.



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21. **Appointment of Receiver.** Upon acceleration under Paragraphs 17 or 19, or abandonment of the Property, and without further notice to Mortgagor, Mortgagee shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the Rents including those past due. The receiver shall have the power to collect the Rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All Rents collected by the receiver shall be applied as the appointing court may direct and, in the absence of such direction, first to payment of the costs and expenses of the management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then as provided in Paragraph 3. The receiver shall be liable to account only for those Rents actually received.
22. **Release.** Upon payment of all Secured Indebtedness or delivery of a replacement mortgage reasonably acceptable to Mortgagee, Mortgagee shall release this Mortgage upon payment by Mortgagor of all costs and fees to release same, if any. Mortgagor shall be responsible for recording the release, including all related costs of recordation.
23. **Security Agreement.** Without limiting any other provisions of this Mortgage, this Mortgage constitutes a "security agreement" under the Uniform Commercial Code of the State of Illinois (herein called the "Code") with respect to all fixtures, apparatus, equipment or articles, and all replacements and substitutions, now or hereafter located on the Property as set forth in the description of the Property above, including but not limited to the air-conditioning, heating, gas, water, power, light, refrigeration, and ventilation systems which are presently located at the Property, and with respect to all Funds and other sums which may be deposited with Mortgagee pursuant hereto (all for the purposes of this Paragraph called "Collateral"), and Mortgagor hereby grants to Mortgagee a security interest in such Collateral. All of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Property. When the Secured Indebtedness shall become due, whether by acceleration or otherwise, Mortgagee shall have all remedies of a secured party under the Code. This Mortgage is intended to be a financing statement with respect to any other Collateral which constitutes "fixtures" within the meaning of the Code. Mortgagor shall execute and deliver to Mortgagee any financing statements necessary to perfect the security interest in the Collateral created hereby. Any Code requirement for reasonable notice shall be met if such notice is delivered as provided herein at least five (5) days prior to the time of any sale, disposition, or other event or matter giving rise to the notice (which period of time and method of notice is agreed to be commercially reasonable).
24. **Zoning.** The Property is zoned to permit the Mortgagor's intended use of the Property. Mortgagor will not initiate or acquiesce in a zoning reclassification without Mortgagee's prior written consent.
25. **Principal Amount of Mortgage.** At no time shall the principal amount of the indebtedness secured by this Mortgage not including sums advanced for Impositions and insurance premiums or to protect the security of this Mortgage, exceed the stated principal amount of Four Million Four Hundred Thousand Dollars (\$4,400,000).

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26. **Business Transaction**. Mortgagor hereby represents and warrants that:

a. the proceeds of the Secured Indebtedness, if any, will be used for the purposes specified in 815 ILCS 205/4(1)(a) or (c), as amended;

b. the transaction secured hereby constitutes a “business” transaction within the purview of that Section;

c. the transaction is exempt from the Truth in Lending Act, 15 U.S.C. 1601 *et seq.*; and

d. the proceeds of the Secured Indebtedness, if any, will not be used for the purchase of registered equity securities within the purview of Regulation “U” issued by the Board of Governors of the Federal Reserve System.

27. **Riders**. All riders attached hereto, if any, are incorporated herein and made a part hereof.

28. **Environmental Compliance**. Mortgagor hereby represents and warrants to Mortgagee and covenants with Mortgagor that:

a. **Definitions**. For purposes of this Paragraph 28:

(i) “Premises” means: The Real Estate including improvements presently and hereafter situated thereon or thereunder, construction material used in such improvements, surface and subsurface soil and water, areas leased to tenants, and all business, uses and operations thereon.

(ii) “Environmental Laws” means:

(1) any present or future federal statute, law, code, rule, regulation, ordinance, order, standard, permit, license, guidance document or requirement (including consent decrees, judicial decisions and administrative orders) together with all related amendments, implementing regulations and reauthorizations, pertaining to the protection, preservation, conservation or regulation of the environment, including, but not limited to: the Comprehensive Environmental Response, Compensation, and Liability Act, 42 U.S.C. Section 9601 *et seq.* (“CERCLA”); the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 *et seq.* (“RCRA”); the Toxic Substances Control Act, 15 U.S.C. Section 2601 *et seq.*

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(“TOSCA”); the Clean Air Act, 42 U.S.C. Section 7401 et seq.; and the Clean Water Act, 33 U.S.C. Section 1251 et seq.;

(2) any present or future state or local statute, law, code, rule, regulation, ordinance, order, standard, permit, license or requirement (including consent decrees, judicial decisions and administrative orders) together with all related amendments, implementing regulations and reauthorizations, pertaining to the protection, preservation, conservation or regulation of the environment.

(iii) “Hazardous Material” means:

(1) “hazardous substances” as defined by CERCLA;

(2) “hazardous wastes”, as defined by RCRA;

(3) “hazardous substances”, as defined by the Clean Water Act;

(4) any item which is banned or otherwise regulated pursuant to TOSCA;

(5) any item which is regulated by the Federal Insecticide, Fungicide and Rodenticide Act, 7 U.S.C. 136 et seq.;

(6) any item which triggers any thresholds regulated by or invoking any provision of the Emergency Planning and Community Right-To-Know Act, 42 U.S.C. 11001 et seq.;

(7) any hazardous, dangerous or toxic chemical, material, waste, pollutant, contaminant or substance (“pollutant”) within the meaning of any Environmental Law prohibiting, limiting or otherwise regulating the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of such pollutant;

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(8) any petroleum, crude oil or fraction thereof;

(9) any radioactive material, including any source, special nuclear or by-product material as defined at 42 U.S.C. Section 2011 et seq., and amendments thereto and reauthorizations thereof;

(10) asbestos-containing materials in any form or condition; and

(11) polychlorinated biphenyls ("PCBs") in any form or condition.

(v) "Environmental Actions" means:

(1) any notice of violation, complaint, claim, citation, demand, inquiry, report, action, assertion of potential responsibility, lien, encumbrance, or proceeding regarding the Premises, whether formal or informal, absolute or contingent, matured or unmatured, brought or issued by any governmental unit, agency, or body, or any person or entity respecting:

(a) Environmental Laws;

(b) the environmental condition of the Premises, or any portion thereof, or any property near the Premises, including actual or alleged damage or injury to humans, public health, wildlife, biota, air, surface or subsurface soil or water, or other natural resources; or

(c) the use, exposure, release, emission, discharge, generation, manufacture, sale, transport, handling, storage, treatment, reuse, presence, disposal or recycling of Hazardous Material either on the Premises or off-site.

(2) any violation or claim of violation by Mortgagor of any Environmental Laws whether or not involving the Premises;

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(3) any lien for damages caused by, or the recovery of any costs incurred by any person or governmental entity for the investigation, remediation or cleanup of any release or threatened release of Hazardous Material; or

(4) the destruction or loss of use of property, or the injury, illness or death of any officer, director, employee, agent, representative, tenant or invitee of Mortgagor or any other person alleged to be or possibly to be, arising from or caused by the environmental condition of the Premises or the release, emission or discharge of Hazardous Materials from the Premises.

b. **Representations and Warranties.** Mortgagor hereby represents and warrants to Mortgagee that:

(i) **Compliance.** To the best of Mortgagor's knowledge, based on all appropriate and thorough inquiry, and except as described in Exhibit "D" hereto, the Premises and Mortgagor have been and are currently in compliance with all Environmental Laws. There have been, to the best of Mortgagor's knowledge based on all appropriate and thorough inquiry, no past, and there are no pending or threatened, Environmental Actions to which Mortgagor is a party or which relate to the Premises. All required governmental permits and licenses are in effect, and Mortgagor is in compliance therewith. Mortgagor has not received any notice of any Environmental Action respecting Mortgagor, the Premises or any off-site facility to which has been sent any Hazardous Material for off-site treatment, recycling, reclamation, reuse, handling, storage, sale or disposal.

(ii) **Absence of Hazardous Material.** No use, exposure, release, emission, discharge, generation, manufacture, sale, handling, reuse, presence, storage, treatment, transport, recycling or disposal of Hazardous Material has, to the best of Mortgagor's knowledge, based on all appropriate and thorough inquiry, occurred or is occurring on or from the Premises except in compliance with Environmental Laws and as described in Exhibit "E" hereto, ("Disclosed Material"). The term "released" shall include but not be limited to any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment (including the abandonment or discarding of barrels, containers and other receptacles containing any Hazardous Material). To the best of Mortgagor's knowledge, all Hazardous Material used, treated, stored, transported to or from, generated or handled on the Premises has been disposed of on or off the Premises in a lawful manner. To the best of Mortgagor's knowledge, no environmental, public health or safety hazards currently exist with respect to the Premises. To the best of Mortgagor's

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knowledge, no underground storage tanks (including but not limited to petroleum or heating oil storage tanks) are present on or under the Premises, or have been on or under the Property except as has been disclosed in writing to Mortgagee ("Disclosed Tanks").

c. **Mortgagor's Covenants.** Mortgagor hereby covenants and agrees with Mortgagee as follows:

(i) **Compliance.** The Premises and Mortgagor shall comply with all Environmental Laws. All required governmental permits and licenses shall be obtained and maintained, and Mortgagor shall comply therewith. All Hazardous Material on the Premises will be disposed of in a lawful manner without giving rise to liability under any Environmental Laws. Mortgagor will satisfy all requirements of applicable Environmental Laws for the registration, operation, maintenance, closure and removal of all underground storage tanks on the Premises, if any. Without limiting the foregoing, all Hazardous Material shall be handled in compliance with all applicable Environmental Laws.

(ii) **Absence of Hazardous Material.** Other than Disclosed Material, no Hazardous Material shall be introduced to or used, exposed, released, emitted, discharged, generated, manufactured, sold, transported, handled, stored, treated, reused, presented, disposed of or recycled on the Premises without thirty (30) days' prior written notice to Mortgagee.

(iii) **Environmental Actions and Right to Consent.** Mortgagor shall immediately notify Mortgagee of all Environmental Actions and provide copies of all written notices, complaints, correspondence and other documents relating thereto within two business days of receipt, and Mortgagor shall keep Mortgagee informed of all responses thereto. Mortgagor shall promptly cure and have dismissed with prejudice all Environmental Actions in a manner satisfactory to Mortgagee and Mortgagor shall keep the Premises free of any encumbrance arising from any judgment, liability or lien imposed pursuant to any Environmental Actions. Notwithstanding the foregoing sentence, Mortgagor may, diligently, in good faith and by appropriate legal proceedings, contest such proceedings provided:

(1) Mortgagor first furnishes to Mortgagee such deposits or other collateral as Mortgagee, in its sole discretion, deems sufficient to fully protect Mortgagee's interests;

(2) such contest shall have the effect of preventing any threatened or pending sale or forfeiture of all or any portion of the Premises or the loss or impairment of

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Mortgagee's lien and security interests in and to the Premises;  
and

(3) such contest will not cause Mortgagee to incur any liability, in Mortgagee's sole judgment. Mortgagor shall permit Mortgagee, at Mortgagee's option, to appear in and to be represented in any such contest and shall pay upon demand all expenses incurred by Mortgagee in so doing, including attorneys' fees.

(iv) **Future Environmental Audits.** Mortgagor shall provide such information and certifications which Mortgagee may reasonably request from time to time to monitor Mortgagor's compliance with this Article for the sole purpose of protecting Mortgagee's security interest. To protect its security interest, Mortgagee shall have the right, but not the obligation, at any time to enter upon the Premises, take samples, review Mortgagor's books and records, interview Mortgagor's employees and officers, and conduct such other activities as Mortgagee, at its sole discretion, deems appropriate. Mortgagor shall cooperate fully in the conduct of such an audit. If Mortgagee decides to conduct such an audit because of: (a) an Environmental Action; (b) Mortgagee's considering taking possession of or title to the Premises after default by Mortgagor; (c) a material change in the use of the Premises, which in Mortgagee's opinion, increases the risk to its security interest; or (d) the introduction of Hazardous Material other than Disclosed Material to the Premises; then Mortgagor shall pay upon demand all costs and expenses connected with such audit, which, until paid, shall become additional indebtedness secured by this Mortgage and shall bear interest at the Default Rate. Nothing in this Article shall give or be construed as giving Mortgagee the right to direct or control Mortgagor's actions in complying with Environmental Laws.

(v) **Event of Default and Opportunity to Cure.** If Mortgagor fails to comply with any of its covenants contained in this Section C within thirty (30) days after notice by Mortgagee to Mortgagor, Mortgagee may, at its option, declare an Event of Default. If, however, the noncompliance cannot, in Mortgagee's reasonable determination, be corrected within such thirty (30) day period, and if Mortgagor has promptly commenced and diligently pursues action to cure such noncompliance to Mortgagee's satisfaction, then Mortgagor shall have such additional time as is reasonably necessary to correct such noncompliance, provided Mortgagor continues to diligently pursue corrective action, but in no event more than a total of one hundred eighty (180) days after the initial notice of noncompliance by Mortgagee.

(vi) There are no pending or threatened: (i) actions or proceedings from any governmental agency or any other entity regarding the

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condition or use of the Property, or regarding any environmental, health or safety law; or (ii) “superliens” or similar governmental actions or proceedings that could impair the value of the Property, or the priority of the lien of this Mortgage (collectively “Environmental Proceedings”). Mortgagor will promptly notify Mortgagee of any notices, or other knowledge obtained by Mortgagor hereafter of any pending or threatened Environmental Proceedings, and Mortgagor will promptly cure and have dismissed with prejudice any such Environmental Proceedings to the satisfaction of Mortgagee.

(vii) Any fees, costs and expenses imposed upon or incurred by Mortgagee on account of any breach of this Paragraph 28 shall be immediately due and payable by Mortgagor to Mortgagee upon demand, and shall (together with interest thereon at the Default Rate accruing from the date such fees, costs and expenses are so imposed upon or incurred by Mortgagee) become part of the Secured Indebtedness. Mortgagor shall keep, save and protect, defend, indemnify and hold Mortgagee harmless from and against any and all claims, loss, cost, damage, liability or expense, including reasonable attorneys' fees, sustained or incurred by Mortgagee by reason of any Environmental Proceedings or the breach or default by Mortgagor of any representation, warranty or covenant contained in this Paragraph 18.

d. **Mortgagee's Right to Rely.** Mortgagee is entitled to rely upon Mortgagor's representations, warranties and covenants contained in this Paragraph 28 despite any independent investigations by Mortgagee or its consultants. The Mortgagor shall take all necessary actions to determine for itself, and to remain aware of, the environmental condition of the Premises. Mortgagor shall have no right to rely upon any independent environmental investigations or findings made by Mortgagee or its consultants unless otherwise stated in writing therein and agreed to in writing by Mortgagee.

e. **Indemnification.** The term “Mortgagee's Environmental Liability” shall mean any and all losses, liabilities, obligations, penalties, claims, fines, lost profits, demands, litigation, defenses, costs, judgments, suits, proceedings, damages (including consequential, punitive and exemplary damages), disbursements or expenses of any kind or nature whatsoever (including attorneys' fees at trial and appellate levels and experts' fees and disbursements and expenses incurred in investigating, defending against, settling or prosecuting any suit, litigation, claim or proceeding) which may at any time be either directly or indirectly imposed upon, incurred by or asserted or awarded against Mortgagee or any of Mortgagee's parent and subsidiary corporations and their affiliates, shareholders, directors, officers, employees, and agents (collectively Mortgagee's “Affiliates”) in connection with or arising from:

(i) any Hazardous Material used, exposed, emitted, released, discharged, generated, manufactured, sold, transported, handled, stored,



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treated, reused, presented, disposed of or recycled on, in or under all or any portion of the Premises, or any surrounding areas;

(ii) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement contained or referred to in this Article;

(iii) any violation, liability or claim of violation or liability, under any Environmental Laws;

(iv) the imposition of any lien for damages caused by, or the recovery of any costs incurred for the cleanup of, any release or threatened release of Hazardous Material; or

(v) any Environmental Actions.

Mortgagor shall indemnify, defend (at trial and appellate levels and with counsel, experts and consultants acceptable to Mortgagee and at Mortgageor's sole cost) and hold Mortgagee and its Affiliates free and harmless from and against Mortgagee's Environmental Liability (collectively, "Mortgagor's Indemnification Obligations"). Mortgagor's Indemnification Obligations shall survive in perpetuity with respect to any Mortgagee's Environmental Liability.

Mortgagor and its successors and assigns hereby waive, release and agree not to make any claim or bring any cost recovery action against Mortgagee under or with respect to any Environmental Laws. Mortgagor's obligation to Mortgagee under this indemnity shall likewise be without regard to fault on the part of Mortgagor or Mortgagee with respect to the violation or condition which results in liability to Mortgagee.

29. **Compliance with Illinois Mortgage Foreclosure Law.** If any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et. seq., as amended (the "Act"), the provisions of the Act shall take precedence over the Mortgage provisions, but shall not invalidate or render unenforceable any other Mortgage provision that can be construed in a manner consistent with the Act. If any Mortgage provision shall grant to Mortgagee any rights or remedies upon Mortgagor's default which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of such provision, Mortgagee 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 Mortgagee 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 or not enumerated in Paragraph 19 of this Mortgage, shall be added to the Secured Indebtedness secured by this Mortgage or by the judgment of foreclosure.

30. **Interpretation.** This Mortgage shall be construed pursuant to the laws of the State of Illinois. The headings of paragraphs in this Mortgage are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions. The use of

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singular and plural nouns, and masculine, feminine, and neuter pronouns, shall be fully interchangeable, where the context so requires. If any provision of this Mortgage, or any paragraph, sentence, clause, phrase or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Mortgage shall be construed as if such invalid part were never included. Time is of the essence of the payment and performance of this Mortgage.

31. **Accountant's Letters.** At Mortgagee's request, the Mortgagor shall have delivered to Mortgagee one or more letters addressed to Mortgagee and signed by each accountant or firm of accountants who prepared or certified any of the financial statements furnished, or who will prepare or certify any financial statement to be furnished, to Mortgagee hereunder, affirming that such accountant or firm of accountants understands that the Mortgagee will rely on such financial statements and that the liability and responsibility of such accountant or firm of accountants to the Mortgagee with respect thereto will not be eliminated, diminished or affected in any way by Section 30.1 of the Illinois Public Accounting Act (225 ILCS 450/30.1), as amended, or any other statutory, regulatory, administrative or other law, regulation, rule, enactment, or ordinance.

32. **Waiver of Right of Redemption.** To the full extent permitted by law, Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to any decree, judgment or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshaling thereof, upon foreclosure sale or other enforcement hereof. To the full extent permitted by law, Mortgagor hereby expressly waives any and all rights of redemption, on its own behalf, on behalf of all persons claiming or having an interest (direct or indirect) by, through or under Mortgagor and on behalf of each and every person acquiring any interest in or title to the Property subsequent to the date hereof, it being the intent hereof that any and all such right of redemption of Mortgagor, and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by applicable law. To the full extent permitted by law, Mortgagor agrees that it will not, by involving 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 suffer and 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 a note.

33. **WAIVER OF JURY TRIAL.** MORTGAGOR AND MORTGAGEE WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (i) UNDER THIS MORTGAGE OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HERewith; OR (ii) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE. MORTGAGOR AND MORTGAGEE AGREE THAT ANY SUCH ACTION OR PROCEEDING


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SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the date and year first above written.

MORTGAGOR:

CA DEVCO LLC, an Illinois limited liability company

By:   
Name: Paul Berlsu  
Its: up mng mbr

ATTEST:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

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STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, Peggy Glaser-Silva, a Notary Public in and for said County and State, **DO HEREBY CERTIFY** that Paul Bertische and ~~XXXXXX, XXXXX~~ and ~~XXXXXX~~, respectively, of CA DEVCO LLC, an Illinois limited liability company, whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument, on behalf of said company and as their free and voluntary act, and as the duly authorized and free and voluntary act of the company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 29 day of December, 2011.

Peggy Glaser-Silva  
Notary Public

My Commission expires: 8-27-2014



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## EXHIBIT A – PART 1

### LEGAL DESCRIPTION – EDGEBROOK GLEN DEVELOPMENT

#### **CURRENT LEGAL:**

##### PARCEL 1:

LOTS 3-5; 8-22; 25; 27; 28; 30-40; 42; 45; 46; 49; 50; and 54-57 INCLUSIVE, AND OUTLOT 65 IN EDGEBROOK GLEN 1 SUBDIVISION, BEING A RESUBDIVISION OF PARTS OF LOTS 5, 6 AND 7 IN KAY'S SUBDIVISION OF THE SOUTHWEST FRACTIONAL QUARTER AND OF PART OF THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 4, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

##### PARCEL 2:

LOT 63, AND OUTLOT 66 IN EDGEBROOK GLEN 11 SUBDIVISION, BEING A RESUBDIVISION OF LOT 25 IN BUTLER'S SUBDIVISION OF LOT 4 AND LOT 43 IN BUTLER'S RESUBDIVISION OF LOTS 6 TO 24 INCLUSIVE OF BUTLER'S SUBDIVISION OF LOT 4 IN KAY'S SUBDIVISION OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 4, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### **EDGEBROOK GLEN**

Lot No.	Edgebrook Address	New PIN for 2010 tax Yr
3	5712 N. Lockwood Ave	13-04-312-031-0000
4	5706 N. Lockwood Ave	13-04-312-032-0000
5	5700 N. Lockwood Ave	13-04-312-033-0000
8	5646 N. Lockwood Ave	13-04-312-036-0000
9	5642 N. Lockwood Ave	13-04-312-037-0000
10	5638 N. Lockwood Ave	13-04-312-038-0000
11	5245 W. Olive Ave	13-04-312-039-0000
12	5241 W. Olive Ave	13-04-312-088-0000
65	5239 W. Olive Ave	13-04-312-089-0000
13	5237 W. Olive Ave	13-04-312-090-0000
14	5233 W. Olive Ave	13-04-312-042-0000
15	5229 W. Olive Ave	13-04-312-043-0000
16	5225 W. Olive Ave	13-04-312-091-0000
66	5223 W. Olive Ave	13-04-312-092-0000
17	5219 W. Olive Ave	13-04-312-093-0000
18	5215 W. Olive Ave	13-04-312-046-0000
19	5211 W. Olive Ave	13-04-312-047-0000
20	5207 W. Olive Ave	13-04-312-094-0000
67	5205 W. Olive Ave	13-04-312-095-0000
21	5203 W. Olive Ave	13-04-312-096-0000

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Lot No.	Edgebrook Address	New PIN for 2010 tax Yr
22	5201 W. Olive Ave	13-04-312-050-0000
25	5204 W. Olive Ave	13-04-312-053-0000
27	5212 W. Olive Ave	13-04-312-055-0000
28	5658 N. Laramie Ave	13-04-312-056-0000
30	5706 N. Laramie Ave	13-04-312-058-0000
31	5710 N. Laramie Ave	13-04-312-059-0000
32	5651 N. Latrobe Ave	13-04-312-060-0000
33	5655 N. Latrobe Ave	13-04-312-061-0000
34	5659 N. Latrobe Ave	13-04-312-062-0000
35	5701 N. Latrobe Ave	13-04-312-063-0000
36	5705 N. Latrobe Ave	13-04-312-064-0000
37	5711 N. Latrobe Ave	13-04-312-065-0000
38	5652 N. Latrobe Ave	13-04-312-066-0000
39	5654 N. Latrobe Ave	13-04-312-067-0000
40	5658 N. Latrobe Ave	13-04-312-068-0000
42	5706 N. Latrobe Ave	13-04-312-070-0000
45	5655 N. Lockwood Ave	13-04-312-073-0000
46	5659 N. Lockwood Ave	13-04-312-074-0000
49	5711 N. Lockwood Ave	13-04-312-077-0000
50	5246 W. Seminole St.	13-04-312-078-0000
54	5224 W. Seminole St.	13-04-312-082-0000
55	5220 W. Seminole St.	13-04-312-083-0000
56	5214 W. Seminole St.	13-04-312-084-0000
57	5210 W. Seminole St.	13-04-312-085-0000
63	5731 N. Latrobe Ave	13-04-308-012-0000
Common Area	N. Latrobe	13-04-308-014-0000
Common Area	unknown address	13-04-312-087-0000

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## EXHIBIT A – PART 2

### LEGAL DESCRIPTION – MAYFAIR CROSSING DEVELOPMENT

**Tract 1:**

The S 85.50 ft of lot 1 & 2 EX the S 3.50 ft of lot 2 . in Blk 4 in Dickinson's Subdivision of that part of the N1/2 of SW1/4 Lying W of the Chicago and Northwestern Railway Company's Land's. Except the right of way of the Chicago, Milwaukee and St. Paul Railroad.

**Tract 27:**

(Except the South 35 feet) of lot 1 in Blk 4 in Dickinson's Subdivision of that part of the N 1/2 of the SW 1/4 Lying W of the Chicago and Northwestern Railway Company's Land's. Except the right of way of Chicago, Milwaukee and St. Paul Railroad.

**Tract 2:**

The S 35.50 ft of lot 2 in Blk 4 in Dickinson's Subdivision of that part of the N 1/2 of the SW 1/4 Lying W of the Chicago and Northwestern Railway Company's Land's. Except the right of way of Chicago, Milwaukee and St. Paul Railroad.

**Tract 7:**

Lot 7 in Blk 4 in Dickinson's Subdivision of that part of the N 1/2 of the SW 1/4 Lying W of the Chicago and Northwestern Railway Company's Land's. Except the right of way of Chicago, Milwaukee and St. Paul Railroad.

**Tract 11:**

Lot 11, in Blk 4 in Dickinson's Subdivision of that part of the N 1/2 of the SW 1/4 Lying W of the Chicago and Northwestern Railway Company's Land's. Except the right of way of Chicago, Milwaukee and St. Paul Railroad.

**Tract 12:**

Lot 12, in Blk 4 in Dickinson's Subdivision of that part of the N 1/2 of the SW 1/4 Lying W of the Chicago and Northwestern Railway Company's Land's. Except the right of way of Chicago, Milwaukee and St. Paul Railroad.

**Tract 13:**

Lot 13, 11 in Blk 4 in Dickinson's Subdivision of that part of the N 1/2 of the SW 1/4 Lying W of the Chicago and Northwestern Railway Company's Land's. Except the right of way of Chicago, Milwaukee and St. Paul Railroad.

**Tract 14:**

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Lot 14 and that part of the E and W vacated public alley lying S and SEly of and adjoining the S and SEly lines, of said lot, lying N of the S line of lot 14 E, in Blk 4 in Dickinson's Subdivision of that part of the N 1/2 of the SW 1/4 Lying W of the Chicago and Northwestern Railway Company's. Except the right of way of Chicago, Milwaukee and St. Paul Railroad.

### Tract 15:

The N 9.00 ft of lots 10 to 14, inclusive and the E and W vacated Public alley, lying N of Sd lot 10 to 14, Ex those parts of lot 13 and 14. Ex those parts of lot 13 and 14 Dedicated for public alley In Blk 54 in Lombard's Addition to Montrose, being of sub of that part of the SW 1/4 of the SW 1/4 Lying W of Chicago, Milwaukee and St. Paul Railroad

### Tract 18:

The S 28.50 ft of the N 91.00 ft of lot 10 and 11. Except the E 8.00 of lot 11, In Blk 54 in Lombard's Addition to Montrose, being a Sub of that part of the SW 1/4 of the SW 1/4 Lying W of the Chicago, Milwaukee and St. Paul Railroad

### Tract 26:

Lot 14. Except the N 34.00 ft and that part of lot 14 Dedicated for public alley, in Blk 54 in Lombard's Addition to Montrose, being a Sub of part of the SW 1/4 SW 1/4 Lying W of the Chicago, Milwaukee and St. Paul Railroad.

MAYFAIR CROSSING		
Lot No.	Address	PIN's
1	4237 N. Kilpatrick Ave.	13-15-310-009
2	4231 N. Kilpatrick Ave.	13-15-310-010
7	4217 N. Kilpatrick Ave.	13-15-310-015
11	4207 N. Kilpatrick Ave.	13-15-310-019
12	4205 N. Kilpatrick Ave.	13-15-310-020
13	4203 N. Kilpatrick Ave.	13-15-310-021
14	4201 N. Kilpatrick Ave.	13-15-310-022
15	4155 N. Kilpatrick Ave.	13-15-310-023
18	4147 N. Kilpatrick Ave.	13-15-310-026
26	4644 N. Kilpatrick Ave.	13-15-310-034
Lot Adjacent to Lot 1	4239 N. Kilpatrick Ave.	13-15-310-035



**UNOFFICIAL COPY****EXHIBIT "B"****Permitted Exceptions**

PERMITTED EXCEPTIONS

Edgebrook Glen

13. Terms, provisions and conditions contained in the Covenant recorded as document 0629106000 regarding operation and maintenance of the grounds to provide on site storm water retention and maintenance and repair of the common lines located anywhere on the property from the point of connection to the existing sewer mains in the public street of existing easements shall be the responsibility of the owners of the single family homes.
14. Easements for Reciprocal Ingress, Egress and Utility Easement, as shown on the plat of subdivision.
15. Note for Information purposes only: OutLot 65 contains common areas, private streets and alleys, Ingress, Egress, Utility Easements and Planting Buffer as shown on the plat of subdivision.

Public or private rights in such portion of the subject premises as may be presently used, laid out or dedicated in any manner whatsoever, for street, highway, and/or alley purposes.

Covenants, conditions and restrictions contained in the Declaration of Restrictions recorded as document 0716609104 and any amendments thereto, relating to, among other things: the creation of the Edgebrook Glen Homeowner's Association and assessments therefor, uses, noxious and offensive activities, temporary structures, garbage, storing of vehicles, obstruction of common areas, animals, ham radios and similar devices, drainage and retention, rights reserved to developer, fences, membership and board of directors of homeowner's association, easements, party walls, covenants for assessments, exterior maintenance by association, architectural control, lease of lots, additional property and general provisions.

18. Environmental No Further Remediation Letter recorded July 18 2008 as document 0820018040.

Mayfair Crossing

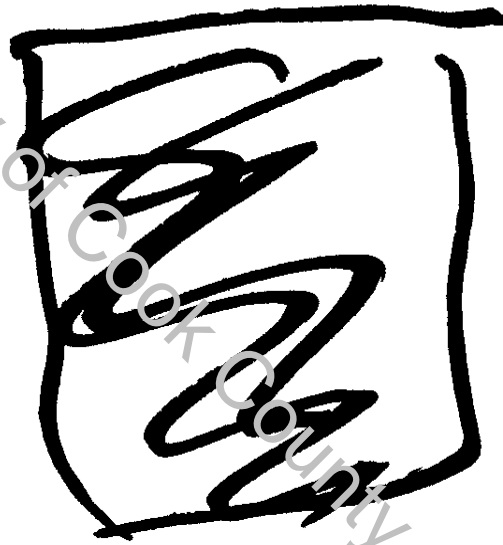
- U 23. ENCROACHMENT OF THE CYCLONE FENCES AND CONCRETE PADS LOCATED MAINLY ON THE LAND ONTO THE 16 FOOT PUBLIC ALLEY NORTHEASTERLY AND ADJOINING BY VARYING UNDISCLOSED MEASUREMENTS, AS SHOWN ON PLAT OF SURVEY NUMBER 05-358 PREPARED BY MCTIGUE & SPIEWAK, INC. DATED MARCH 23, 2006.
- V 24. THIS COMMITMENT AND OUR POLICY, IF AND WHEN ISSUED, SHOULD NOT BE CONSTRUED AS INSURING ANY PART OF THE 16 FOOT PUBLIC ALLEY LOCATED NORTHEASTERLY AND ADJOINING, WHICH IS BLOCKED OFF WITH CYCLONE FENCES, AS DISCLOSED ON THE SURVEY PREPARED BY MCTIGUE & SPIEWAK, INC. DATED MARCH 23, 2006 ORDER NO. 05-358.
- W 25. COVENANT RECORDED FEBRUARY 16, 2007 AS DOCUMENT NUMBER 0704739070 MADE BY THE UNDERSIGNED MAYFAIR THC LLC., AN ILLINOIS LIMITED LIABILITY COMPANY, OWNER, WITH THE CITY OF CHICAGO DOES HERBY COVENANT AND AGREE FOR ITSELF, ITS SUCCESSORS AND ASSIGNS THAT THE MAINTENANCE AND REPAIR OF THE COMMON LINES LOCATED ANYWHERE ON THE PROPERTY FROM THE POINT OF CONNECTION TO THE SEWER MAIN THE PUBLIC STREET SHALL BE THE RESPONSIBILITY OF THE OWNERS. (AFFECTS LOTS 10 THROUGH 14 OF PERMANENT INDEX NUMBER 13-15-310-008-0000) (FOR FURTHER PARTICULARS, SEE RECORD.)
- X 26. NO FURTHER REMEDIATION LETTER RECORDED AUGUST 28, 2007 AS DOCUMENT NUMBER 0724022105.

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## EXHIBIT "C"

### Leases

None.



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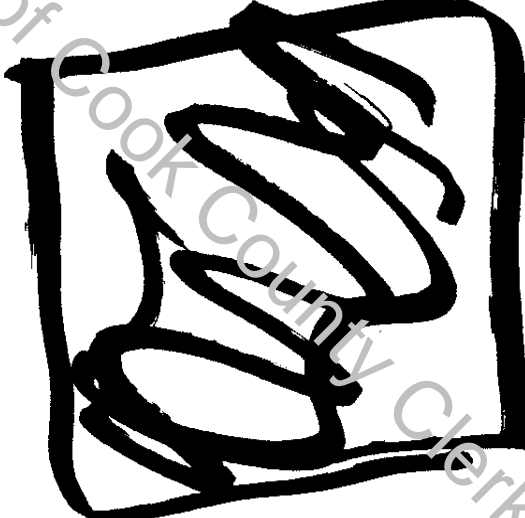
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## EXHIBIT "D"

### Compliance Exceptions

None

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EXHIBIT "E"

Disclosed Materials

None

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