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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1303610055 Fee: \$138.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/05/2013 12:43 PM Pg: 1 of 51

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 20-29-417-001-0000

Address:

Street: 7701-03 S. MAY

Street line 2: 1119-21 W. 77TH STREET

City: CHICAGO

State: IL

ZIP Code: 60620

Lender: MB FINANCIAL BANK, N.A.

Borrower: PP CHICAGO 3, LLC, RODINIA HOLDINGS 4, LLC, RODINIA HOLDINGS 6, LLC, PP CHICAGO 1, LLC,
OCEANIA HOLDINGS 26, LLC, HAFNIUM RENTAL PROPERTIES, LLC

Loan / Mortgage Amount: \$25,000,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/70 et seq. because it is commercial property.

Box 400-CTCC

Certificate number: 5DEA26D1-6582-4B39-8C95-E29A1AFC5981

Execution date: 12/03/2012

Property of Cook County Clerk's Office

8894596 02/05/13

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This document prepared by and after
Recording return to:

Dykema Gossett PLLC
10 S. Wacker Drive, Suite 2300
Chicago, Illinois 60606
Attn:Heather K. Aeschleman

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

THIS MORTGAGE, SECURITY AGREEMENT, FIXTURE FILING AND ASSIGNMENT OF LEASES AND RENTS (this "Mortgage") is made as of December 3, 2012, by **PP CHICAGO 5, LLC**, an Illinois limited liability company ("PP CHICAGO 5"), **RODINIA HOLDINGS 4, LLC**, an Illinois limited liability company ("Rodinia 4"), **RODINIA HOLDINGS 6, LLC**, an Illinois limited liability company ("Rodinia 6"), **PP CHICAGO 1, LLC**, an Illinois limited liability company ("PP CHICAGO 1"), **OCEANIA HOLDINGS 26, LLC**, a Delaware limited liability company ("Oceania") and **HAFNIUM RENTAL PROPERTIES, LLC**, a Delaware limited liability company ("Hafnium"), and together with PP Chicago 5, Rodinia 4, Rodinia 6, PP Chicago 1 and Oceania", individually, a "Mortgagor", and collectively the "Mortgagors"), for the benefit of **MB FINANCIAL BANK, N.A.**, a national banking association, its successors and assigns (the "Agent"), as agent for the Banks (as defined below).

WITNESSETH:

Pursuant to the terms and conditions of a Credit Agreement of even date herewith (as amended, restated, or replaced from time to time, the "Credit Agreement") between Agent, the "Borrowers" (as identified in the Credit Agreement), and the financial institutions identified therein (the "Banks"), Banks have agreed to make available to Borrowers a revolving credit facility under which the Banks will make certain loans (the "Loans") to Borrowers in an aggregate amount not to exceed \$25,000,000.00 (the "Credit Facility"). The obligations of Borrowers to repay the Credit Facility shall be evidenced by certain Syndicated Promissory Notes of even date herewith made by Borrowers payable to the order of each Bank in the aggregate principal amount of the Credit Facility (as amended, restated or replaced from time to time, the "Notes"), and by the Credit Agreement. The Credit Facility shall be due on December 15, 2013, except as maybe extended to December 15, 2014 pursuant to the terms of the Credit Agreement (the "Maturity Date"), and except as may be accelerated pursuant to the terms hereof or of the Credit Agreement or any other Loan Document (as defined below). The Credit Facility bears interest at a variable rate, as further provided in **Exhibit B** attached hereto. The Credit Facility is secured by this Mortgage, financing statements and other security documents (this Mortgage, the Notes, the Credit Agreement, the Rate Management Agreement (as defined

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below), and all other documents now existing which evidence or secure the Credit Facility are collectively hereinafter referred to as the "Loan Documents").

To secure (i) the payment when and as due and payable of the principal of and interest on the Credit Facility or so much thereof as may be advanced from time to time, and any and all late charges, Additional Costs (as defined in the Credit Agreement), reimbursement obligations under any letter of credit, and expenses for letters of credit issued by the Agent and/or Banks for the benefit of any Borrower, if any, and all other indebtedness evidenced by or owing under the Notes, any of the other Loan Documents, and any application for letters of credit, together with any extensions, modifications, renewals or refinancings of any of the foregoing, (ii) any and all obligations of Borrowers to Agent and/or Banks, whether absolute, contingent or otherwise and howsoever and whensoever (whether now or hereafter) created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefore), under or in connection with (A) any and all "Rate Management Agreements" (hereinafter defined), and (B) any and all cancellations, buy-backs, reversals, terminations or assignments of any Rate Management Agreement (A) and (B), collectively, the "Rate Management Obligations") (as used herein, "Rate Management Agreement" means any agreement, device or arrangement providing for payments which are related to fluctuations of interest rates, exchange rates, forward rates, or equity prices, including, but not limited to, dollar-denominated or cross-currency interest rate exchange agreements, forward currency exchange agreements, interest rate cap or collar protection agreements, forward rate currency or interest rate options, puts and warrants, and any agreement pertaining to equity derivative transactions (e.g., equity or equity index swaps, options, caps, floors, collars and forwards), including without limitation any ISDA Master Agreement between any Borrower and Agent and/or Banks, and any schedules, confirmations and documents and other confirming evidence between the parties confirming transactions thereunder, all whether now existing or hereafter arising, and in each case as amended, modified or supplemented from time to time); (iii) the payment of all other indebtedness which this Mortgage by its terms secures (including reasonable attorneys' fees), and (iv) the performance and observance of the covenants and agreements contained in this Mortgage, the Credit Agreement, the Notes, the other and each of the other Loan Documents (including each mortgage or deed of trust to be executed by a Collateral Borrower (as defined in the Credit Agreement) as security for the Credit Facility), and any interest rate or hedging agreement or Rate Management Agreement (all of such indebtedness, obligations and liabilities identified in (i), (ii), (iii) and (iv) above, together with all Obligations (as defined in the Credit Agreement) being hereinafter referred to as the "Debt"), each Mortgagor does hereby GRANT, SELL, CONVEY, MORTGAGE, WARRANT and ASSIGN unto the Agent, its successors and assigns, and does hereby grant to Agent, its successors and assigns a security interest in, all and singular the properties, rights, interests and privileges owned by such Mortgagor described in Granting Clauses I, II, III, IV, V, VI, VII, VIII and IX below, all of same being collectively referred to herein as the "Mortgaged Property":

GRANTING CLAUSE I:

ALL of each Mortgagor's right, title and interest in and to the land owned by such Mortgagor, located in the County and State next to such Mortgagor's name on Exhibit A attached hereto, as such land is also legally described on Exhibit A attached hereto and made a part hereof (the "Land");

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GRANTING CLAUSE II:

TOGETHER WITH all of each Mortgagor's right, title and interest in and to all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to or for any such buildings, structures and improvements and all of the right, title and interest of each Mortgagor now or hereafter acquired in and to any of the foregoing (the "Improvements");

GRANTING CLAUSE III:

TOGETHER WITH all of each Mortgagor's right, title and interest in and to all easements, rights of way, strips and gores of land, streets, ways, alleys, sidewalks, vaults, passages, sewer rights, waters, water courses, water drainage and reservoir rights and powers (whether or not appurtenant), all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, easements, franchises, appendages and appurtenances whatsoever, in any way belonging, relating or appertaining to its applicable Land or the Improvements, whether now owned or hereafter acquired by such Mortgagor, including without limitation all of such Mortgagor's right, title and interest in and to all existing and future mineral, oil and gas rights which are appurtenant to or which have been used in connection with its respective Land, all existing and future water stock relating to such Land or the Improvements, all existing and future share of stock respecting water and water rights pertaining to the Land or the Improvements or other evidence of ownership thereof, and the reversions and remainders thereof (the "Appurtenant Rights");

GRANTING CLAUSE IV:

TOGETHER WITH all machinery, apparatus, equipment, fittings and fixtures of every kind and nature whatsoever, and all furniture, furnishings and other personal property now or hereafter owned by such Mortgagor and forming a part of, or used or obtained for use in connection with, its respective Land or Improvements or any present or future operation, occupancy, maintenance or leasing thereof; including, but without limitation, any and all heating, ventilating and air conditioning equipment and systems, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, communication systems, coolers, curtains, dehumidifiers, dishwashers, disposals, doors, drapes, drapery rods, dryers, ducts, dynamos, elevators, engines, equipment, escalators, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing and electric equipment, pool equipment, pumps, radiators, ranges, recreational facilities and equipment, refrigerators, screens, sprinklers, stokers, stoves, shades, shelving, sinks, security systems, toilets, ventilators, wall coverings, washers, windows, window covering, wiring and all extensions, renewals or replacements thereof or substitutions therefor or additions thereto, whether or not the same are or shall be attached to such Land or Improvements in any manner (collectively, the "Fixtures"); it being agreed that all of said property owned by each Mortgagor and placed on its respective Land or on or in the Improvements (whether affixed or annexed thereto or not) shall, so far as permitted by law, conclusively be deemed to be real property and conveyed hereby for purposes of this Mortgage;

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GRANTING CLAUSE V:

TOGETHER WITH:

All personal property of every nature whatsoever now or hereafter owned by each Mortgagor and used in connection with its respective Land or improvements thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements thereof and all of the right, title and interest of each Mortgagor in and to any such personal property together with the benefit of any deposits or payments now or hereafter made on such personal property by each Mortgagor or on its behalf, including without limitation, any and all Goods, Investment Property, Instruments, Chattel Paper, Documents, Letter of Credit Rights, Accounts, Deposit Accounts, Commercial Tort Claims and General Intangibles, each as defined in the Uniform Commercial Code of the State of Illinois as from time to time in effect (the "Code");

All proceeds of the foregoing, including, without limitation, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Land or improvements thereon or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Land or improvements thereon or proceeds of any sale, option or contract to sell the Land or improvements thereon or any portion thereof;

Any and all additions and accessories to all of the foregoing and any and all proceeds (including proceeds of insurance, eminent domain or other governmental takings and tort claims), renewals, replacements and substitutions of all of the foregoing;

All of the books and records pertaining to the foregoing (all of the foregoing being referred to as the "Personal Property");

GRANTING CLAUSE VI:

TOGETHER WITH all right, title and interest which each Mortgagor hereafter may acquire in and to all leases and other agreements now or hereafter entered into for the occupancy or use of its respective Land, the Appurtenant Rights, the Improvements, the Fixtures and the Personal Property (herein collectively referred to as the "Premises") or any portion thereof, whether written or oral (herein collectively referred to as the "Leases"), and, subject to the License (as defined in that certain Assignment of Leases and Rents dated as of even date herewith from Mortgagors to Agent) all rents, issues, incomes and profits in any manner arising thereunder (herein collectively referred to as the "Rents"), and all right, title and interest which each Mortgagor now has or hereafter may acquire in and to any bank accounts, security deposits, and any and all other amounts held as security under the Leases, reserving to such Mortgagor any statutory rights;

GRANTING CLAUSE VII:

TOGETHER WITH any and all Awards and Insurance Proceeds, as each are hereinafter respectively defined, or proceeds of any sale, option or contract to sell the Mortgaged Property or any portion thereof (provided that no right, consent or authority to sell the Mortgaged Property or

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any portion thereof shall be inferred or deemed to exist by reason hereof); and each Mortgagor hereby authorizes, directs and empowers the Agent, at its option, on such Mortgagor's behalf, or on behalf of the successors or assigns of such Mortgagor, to adjust, compromise, claim, collect and receive such proceeds; to give acquittances therefor; and, after deducting expenses of collection, including reasonable attorneys' fees, costs and disbursements, to apply the Net Proceeds, as hereinafter defined, to the extent not utilized for the Restoration of the Mortgaged Property as provided in Section 7 or 8 hereof, to payment of the Debt, notwithstanding the fact that the same may not then be due and payable or that the Debt is otherwise adequately secured; and each Mortgagor agrees to execute and deliver from time to time such further instruments as may be requested by the Agent to confirm such assignment to the Agent of any such proceeds;

GRANTING CLAUSE VIII:

TOGETHER WITH all rights reserved to or granted to each Mortgagor (or such Mortgagor's predecessor in interest), as developer or declarant under the provisions of any (i) declaration of restrictive covenants and easements affecting its respective Land or Mortgaged Property, or (ii) any other declarations affecting its respective Land or Mortgaged Property.

GRANTING CLAUSE IX:

TOGETHER WITH all estate, right, title and interest, homestead or other claim or demand, as well in law as in equity, which each Mortgagor now has or hereafter may acquire of, in and to its respective Mortgaged Property, or any part thereof, and any and all other property of every kind and nature from time to time hereafter (by delivery or by writing of any kind) conveyed, pledged, assigned or transferred as and for additional security hereunder by such Mortgagor or by anyone on behalf of such Mortgagor to the Agent;

Subject, however, to those encumbrances which are set forth in the Title Policy, as defined in Exhibit E to the Credit Agreement (the "Permitted Encumbrances");

SUBJECT to the covenants and conditions hereinafter set forth.

PROVIDED, NEVERTHELESS, that if (i) the Borrowers shall pay and perform in full the Debt, and (ii) the Banks shall have no further obligation to make any further disbursements of the Loans to or for the benefit of Borrowers under the provisions of the Credit Agreement, then the Agent shall execute and deliver to the Mortgagors such instruments as may be reasonably requested by the Mortgagors which are sufficient to release this Mortgage.

MORTGAGORS FURTHER COVENANT AND AGREE AS FOLLOWS:

1. Representations of Mortgagor. Each Mortgagor hereby represents and warrants to the Agent as follows:

- (a) Each Mortgagor (i) is a duly formed limited liability company, validly existing under the laws of the State of Illinois and has complied with all conditions prerequisite to its doing business in the State of Illinois; (ii) has the power and authority to own its property and to carry on its business as now being conducted; (iii) is qualified to do business in every jurisdiction in which the nature of its

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business or its property makes such qualification necessary; and (iv) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to it.

- (b) Each Mortgagor has good and marketable title to an indefeasible fee simple estate in its respective Mortgaged Property, subject to no liens, charges or encumbrances, other than the Permitted Encumbrances and any building code violations permitted to exist pursuant to the terms of the Credit Agreement; that it has good, right and lawful authority to mortgage its respective Mortgaged Property in the manner and form herein provided; that this Mortgage is and shall remain a valid and enforceable lien on its respective Mortgaged Property subject only to the Permitted Encumbrances; that each Mortgagor and its successors and assigns shall defend the same and the priority of this lien forever against the lawful claims and demands of all persons whomsoever, and that this covenant shall not be extinguished by any foreclosure hereof but shall run with the Land.
- (c) Each Mortgagor has and shall maintain title to the collateral for the Credit Facility, including any additions or replacements thereto, free of all security interests, liens and encumbrances, other than the security interest hereunder, the Permitted Encumbrances or as otherwise permitted under the Loan Documents.
- (d) Each Mortgagor is able to pay its debts as such debts become due, and has capital sufficient to carry on its present businesses and transactions and all businesses and transactions in which it is about to engage. No Mortgagor (i) is bankrupt or insolvent, (ii) has made an assignment for the benefit of its creditors, (iii) has had a trustee or receiver appointed, (iv) has had any bankruptcy, reorganization or insolvency proceedings instituted by or against it, or (v) shall be rendered insolvent by its execution, delivery or performance of the Loan Documents or by the transactions contemplated thereunder.

2. Liens, Contest and Defense of Title.

- (a) No Mortgagor shall create or suffer or permit any lien, charge or encumbrance to attach to or be filed against its respective Mortgaged Property or any part thereof, or interest thereon, or any other rights and properties conveyed, mortgaged, transferred and granted hereunder, whether such lien, charge or encumbrance is on a parity, inferior or superior to the lien of this Mortgage, including liens for labor or materials with respect to the Premises ("Mechanic's Liens").
- (b) Notwithstanding paragraph (a) of this Section, each Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any Mechanic's Liens and defer payment and discharge thereof during the pendency of such contest, provided that: (i) such contest shall prevent the sale or forfeiture of the Mortgaged Property, or any part thereof or any interest therein, to satisfy such Mechanic's Liens and shall not result in a forfeiture or impairment of the lien of this Mortgage; and (ii) within ten (10) days after such Mortgagor has been notified of the filing of any such Mechanic's Liens, such Mortgagor shall have

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notified the Agent in writing of such Mortgagor's intention to contest such Mechanic's Liens, or to cause such other party to contest such Mechanic's Liens, and shall have obtained a title insurance endorsement over such Mechanic's Liens in form and substance reasonably satisfactory to the Agent, insuring the Agent against loss or damage by reason of such Mechanic's Liens. In case any Mortgagor shall fail to maintain such title insurance, or to prosecute or cause the prosecution of such contest with reasonable diligence, or to pay or cause to be paid the amount of the Mechanic's Lien, plus any interest finally determined to be due upon the conclusion of such contest; then the Agent may, at its option, apply any money and liquidate any securities then on deposit with the Agent (or other depository designated by the Agent) in payment of or on account of such Mechanic's Liens, or that part thereof then unpaid, together with all interest thereon according to any written bill, notice or statement, without inquiring into the amount, validity or enforceability thereof. If the amount of money so deposited shall be insufficient for the payment in full of such Mechanic's Liens, together with all interest thereon, then such Mortgagor shall forthwith, upon demand, deposit with the Agent (or other depository designated by the Agent) the sum which shall be necessary to make such payment in full.

- (c) If the lien and security interest of the Agent in or to the Mortgaged Property, or any part thereof, shall be endangered or shall be attacked, directly or indirectly, Mortgagors shall immediately notify the Agent and shall appear in and defend any action or proceeding purporting to affect the Mortgaged Property, or any part thereof, and shall file and prosecute such proceedings and take all actions necessary to preserve and protect such title, lien and security interest in and to the Mortgaged Property.

3. Payment and Contest of Taxes.

- (a) Each Mortgagor shall pay or cause to be paid prior to delinquency and before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges and assessments of every kind and nature whatsoever levied or assessed against its respective Mortgaged Property, or any part thereof, or any interest therein, or any income or revenue therefrom, or any obligation or instrument secured hereby, and all installments thereof ("Taxes"), on or before the date such Taxes are due; and each Mortgagor shall discharge any claim or lien relating to Taxes upon its respective Mortgaged Property. Each Mortgagor shall provide the Agent with copies of paid receipts for Taxes, if requested by the Agent, within ten (10) days after being requested to do so by the Agent.
- (b) Notwithstanding paragraph (a) of this Section, each Mortgagor may, in good faith and with reasonable diligence, contest or cause to be contested the validity or amount of any such Taxes, provided that: (i) no Event of Default exists; (ii) such proceeding shall stay the collection of the applicable Taxes from such Mortgagor and from its Mortgaged Property or such Mortgagor shall have paid all of the applicable Taxes under protest, (iii) such proceeding shall be permitted under and

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be conducted in accordance with the provisions of any other instrument to which such Mortgagor is subject and shall not constitute a default thereunder, (iv) neither the Mortgaged Property nor any part thereof or interest therein will be in danger of being sold, forfeited, terminated, cancelled or lost so long as the contest is being pursued, and (v) such Mortgagor shall have deposited with Agent adequate reserves for the payment of the applicable Taxes, together with all interest and penalties thereon, unless such Mortgagor has paid all of the applicable Taxes, or such Mortgagor shall have furnished such other security as may be accepted by Agent, in its sole and absolute discretion, to insure the payment of any contested Taxes, together with all interest and penalties thereon. If a Mortgagor fails to prosecute such contest with reasonable diligence or fails to maintain sufficient funds as hereinabove provided, the Agent may, at its option, liquidate any securities and apply the monies then on deposit with the Agent (or other depository), in payment of, or on account of, such Taxes, or any portion thereof then unpaid, including all penalties and interest thereon according to any written bill, notice or statement, without inquiry as to the amount, validity or enforceability hereof. If the amount of money and any such security so deposited shall (in the Agent's reasonable judgment) at any time be insufficient for the payment in full of such Taxes, together with all penalties and interest which are or might become due thereon, such Mortgagor shall forthwith, upon demand, either deposit with the Agent (or other depository designated by the Agent) a sum (or such other security as shall be reasonably satisfactory to the Agent) which when added to the funds then on deposit shall (in the Agent's reasonable judgment) be sufficient to make such payment in full, or, if the Agent (or other depository) has applied funds so deposited on account of such Taxes, restore such deposit to an amount satisfactory to the Agent. After final disposition of such contest and upon the applicable Mortgagor's written request and delivery to the Agent of an official bill for such Taxes, the Agent (or other depository) shall liquidate any securities and apply the monies, if any, then on deposit under this Section 3 to the payment of such Taxes or that part thereof then unpaid and the balance shall be refunded to such Mortgagor after such final disposition, provided that no Event of Default shall then exist.

4. Change in Tax Laws.
- (a) If, by the laws of the United States of America, or of any state or municipality having jurisdiction over the Agent, the Mortgagors or the Mortgaged Property, any tax is imposed or becomes due in respect of the Notes or this Mortgage (excluding income, excise or franchise taxes imposed upon the Agent, except as provided in Section 4(c) below), or any liens on the Mortgaged Property created thereby, then Mortgagors shall pay such tax in the manner required by such law.
- (b) If any law, statute, rule, regulation, order or court decree effects a deduction from the value of the Mortgaged Property for the purpose of taxation by creating any lien thereon, or imposing upon the Agent any liability for the payment of all or any part of the Taxes required to be paid by any Mortgagor, or changing in any way the laws relating to the taxation of mortgages or deeds of trusts or debts

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secured by mortgages or deeds of trust or the interest of the Agent in the Mortgaged Property, or the manner of collection of Taxes so as to adversely affect this Mortgage, the Debt, or the Agent, then, and in any such event, the Mortgagors, upon demand by the Agent, shall pay such Taxes, or reimburse the Agent therefor on demand, unless the Agent determines, in the Agent's sole judgment, that such payment or reimbursement by the Mortgagors is unlawful or that the payment might, in the Agent's judgment, constitute usury or render the Debt wholly or partially usurious; in which event the Agent may elect to declare the Debt to be due and payable within the lesser of (i) thirty (30) days after written notice, or (ii) such shorter period as may be required to ensure compliance by Agent with applicable law.

- (c) Nothing contained herein shall require the Mortgagors to pay any income, franchise or excise tax imposed upon the Agent, excepting only such income, franchise or excise tax which may be levied against the income of the Agent as a complete or partial substitute for Taxes required to be paid by any Mortgagor hereunder.

5. Insurance Coverage. For so long as this Mortgage is in effect, Mortgagors shall continuously maintain or cause to be maintained insurance coverage in accordance with the provisions of Section 5.4 of the Credit Agreement.

6. Casualty Loss; Proceeds of Insurance. Section 5.4 of the Credit Agreement regarding casualty and use of insurance proceeds is incorporated herein by reference.

7. Condemnation and Eminent Domain. Section 5.4 of the Credit Agreement regarding condemnation and use of any condemnation awards is incorporated herein by reference.

8. Disbursement of Insurance Proceeds and Awards. Section 5.4 of the Credit Agreement regarding disbursement of insurance proceeds and condemnation awards is incorporated herein by reference.

9. The Agent's Performance of the Mortgagors' Obligations.

- (a) Upon the occurrence of an Event of Default hereunder, the Agent may, but without any obligation to do so, upon simultaneous notice to the Mortgagors, make any payment or perform any act which any Mortgagor is required to make or perform hereunder or under any other Loan Document (whether or not such Mortgagor is personally liable therefor) in any form and lawful manner deemed expedient to the Agent, including without limitation, the right to enter into possession of the Premises, or any portion thereof, and to take any action (including without limitation the release of any information regarding the Premises, the Mortgagors and the obligations secured hereby) which the Agent deems necessary or desirable in connection therewith at the sole cost and expense of the Mortgagors. The Agent, in addition to any rights or powers granted or conferred hereunder but without any obligation to do so, may complete

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construction of, rent, operate, and manage the Premises, or any part thereof, including payment of management fees and other operating costs and expenses, of every kind and nature in connection therewith, so that the Premises shall be operational and usable for their intended purposes. All monies paid, and all reasonable expenses paid or incurred in connection therewith, including but not limited to reasonable costs of surveys, evidence of title, court costs and attorneys' fees and expenses and other monies advanced by the Agent to protect the Mortgaged Property and the lien hereof, to complete construction of, rent, operate and manage the Mortgaged Property or to pay any such operating costs and expenses thereof or to keep the Mortgaged Property operational and usable for their intended purposes shall be so much additional Debt, and shall become immediately due and payable on demand, and with interest thereon at the Default Rate.

- (b) The Agent, in making any payment, may do so according to any written bill, notice, statement or estimate, without inquiry into the amount, validity or enforceability thereof.
- (c) Nothing contained herein shall be construed to require the Agent to advance or expend monies for any purpose mentioned herein, or for any other purposes.

10. Security Agreement.

- (a) Grant of Security Interest. Each Mortgagor hereby grants to Agent a security interest in any personal property included in the granting clauses of this Mortgage or described on Exhibit C attached hereto to secure the Debt (the "Collateral"). This Mortgage constitutes a security agreement with respect to all Collateral in which Agent is granted a security interest hereunder, and Agent shall have all of the rights and remedies of a secured party under the Code as well as all other rights and remedies available at law or in equity.
- (b) Perfection. Each Mortgagor consents to any instrument that may be reasonably requested by Agent to publish notice or protect, perfect, preserve, continue, extend, or maintain the security interest and lien, and the priority thereof, of this Mortgage or the interest of Agent in the Collateral, including, without limitation, deeds of trust, security agreements, financing statements, continuation statements, and instruments of similar character, and Mortgagors shall pay or cause to be paid (i) all filing and recording taxes and fees incident to each such filing or recording, (ii) all expenses, including without limitation, actual attorneys' fees and costs (of both in house and outside counsel), incurred by Agent in connection with the preparation and acknowledgement of all such instruments, and (iii) all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments, and charges arising out of or in connection with the execution or delivery of such instruments. Each Mortgagor hereby consents to, and hereby ratifies, the filing of any financing statements relating to the Credit Facility made prior to the date hereof. Each Mortgagor hereby irrevocably constitutes and appoints Agent as the attorney-in-fact of such Mortgagor, to file with the

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appropriate filing office any such instruments. In addition, each Mortgagor hereby authorizes Agent to cause any financing statement or fixture filing to be filed or recorded without the necessity of obtaining the consent of any Mortgagor.

- (c) Place of Business. Each Mortgagor maintains its chief executive office as set forth as the address of Mortgagors in Section 28 below, and Mortgagors will notify Agent in writing of any change in their chief executive office (specifically excluding any field offices) within five (5) days of such change.
- (d) Fixture Filing. This Mortgage is intended to be a financing statement and will be recorded in the real estate records as a "fixture filing".
- (e) Representations and Warranties. Each Mortgagor represents and warrants that:
 - (i) such Mortgagor is the record owner of its respective Collateral, subject to no liens, charges or encumbrances other than the lien hereof; (ii) such Mortgagor's chief executive office is located in the State of Illinois; (iii) such Mortgagor's state of formation is the State of Illinois; (iv) such Mortgagor's exact legal name is as set forth on page 1 of this Mortgage; (v) such Mortgagor's organizational identification number is set forth on Exhibit A attached hereto; (vi) the Collateral will not be removed from the Mortgaged Property without the consent of the Agent, except to the extent the same is no longer useable or necessary for the use and operation of the applicable Mortgagor's business or ownership of the Land or to the extent the same is replaced with similar or better personal property in the ordinary course of business, and (vii) no financing statement covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto.

11. Restrictions on Transfer. For the purpose of protecting the Agent's security, and keeping the Mortgaged Property free from subordinate financing liens, except for transfers which are expressly permitted without the consent of Agent in the Credit Agreement, each Mortgagor agrees that such Mortgagor, and the members, partners or stockholders of any entity controlling, directly or indirectly, such Mortgagor, will not:

- (a) sell (except as provided in Section 2.13 of the Credit Agreement), assign, transfer, hypothecate, grant a security interest in or convey title to (i) the Mortgaged Property or any part thereof, or (ii) any direct or indirect membership interest in a Mortgagor;
- (b) except for the Credit Facility, obtain any financing, all or a part of which, will be secured by (i) the Mortgaged Property, or (ii) any interest in a Mortgagor; or
- (c) convert such Mortgagor from one type of legal entity into another type of legal entity,

without the Agent's prior written consent, except as permitted herein. Any violation of this Section 11 shall be deemed a "Prohibited Transfer."

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12. Events of Default. Any one or more of the following events shall constitute an “Event of Default” under this Mortgage:

- (a) If any Mortgagor shall fail (i) to make any payment of principal or interest with respect to any of the Loans on the date when due, or (ii) to make any other payment under this Mortgage or any of the other Loan Documents within five (5) days of written notice by Agent; or
- (b) If any Mortgagor shall fail to maintain or cause to be maintained the insurance coverages in effect as required in Section 5 hereof; or
- (c) If a Prohibited Transfer shall occur; or
- (d) If any representation or warranty made by any Mortgagor or any member thereof, or any guarantor of the Notes, pursuant to or in connection with this Mortgage shall prove to be untrue or incorrect in any material respect; or
- (e) If any Mortgagor fails to perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by any Mortgagor contained in this Mortgage and not specifically referred to elsewhere in this Section; provided, however, that if such failure by its nature can be cured, then so long as the continued operation and safety of the Mortgaged Property, and the priority, validity and enforceability of the liens created by this Mortgage or any of the other Loan Documents and the value of the Mortgaged Property are not impaired, threatened or jeopardized, then such Mortgagor shall have a period (“Cure Period”) of thirty (30) days after such Mortgagor receives written notice of such failure to cure the same and an Event of Default shall not be deemed to exist during the Cure Period (provided, however, such period shall be limited to ten (10) days if such failure can be cured by the payment of money), provided further that if such Mortgagor 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 thirty (30) additional days, but in no event shall the Cure Period be longer than sixty (60) days in the aggregate; or
- (f) If any Mortgagor fails to pay any Rate Management Obligation when due or the breach by any Mortgagor of any term, provision or condition contained in any Rate Management Agreement that is not cured within any applicable grace or cure period; or
- (g) If any Event of Default occurs under any other Loan Document.

13. Remedies. Upon the occurrence of an Event of Default (regardless of the pendency of any proceeding which has or might have the effect of preventing any Mortgagor from complying with the terms of this instrument), and in addition to such other rights as may be available under any other Loan Document or under applicable law, but subject at all times to any mandatory legal requirements:

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- (a) Acceleration. Agent may declare the outstanding principal balance of the Credit Facility and all unpaid indebtedness of Borrowers hereby secured, including interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.
- (b) Uniform Commercial Code. Agent shall, with respect to the Personal Property, have all the rights, options and remedies of a secured party under the Code, including without limitation, the right to the possession of any such property or any part thereof, and the right to enter with legal process any premises where any such property may be found. Any requirement of said Code for reasonable notification shall be met by mailing written notice to Mortgagors at their address set forth in Section 28 hereof at least ten (10) days prior to the sale or other event for which such notice is required. Any such sale may be held as part of and in conjunction with any foreclosure sale of the other properties and rights constituting the Mortgaged Property in order that the Mortgaged Property, including the Personal Property, may be sold as a single parcel if the Agent elects. The Mortgagors hereby agree that if the Agent demands or attempts to take possession of the Personal Property or any portion thereof in exercise of its rights and remedies hereunder, the applicable Mortgagors will promptly turn over and deliver possession thereof to the Agent, and the Mortgagors authorize, to the extent the Mortgagors may now or hereafter lawfully grant such authority, the Agent, its employees and agents, and potential bidders or purchasers to enter upon the Premises or any other office, building or property where the Personal Property or any portion thereof may at the time be located (or believed to be located) and the Agent may (i) remove the same therefrom or render the same inoperable (with or without removal from such location); (ii) repair, operate, use or manage the Personal Property or any portion thereof; (iii) maintain, repair or store the Personal Property or any portion thereof; (iv) view, inspect and prepare the Personal Property or any portion thereof for sale, lease or disposition; (v) sell, lease, dispose of or consume the same or bid thereon; or (vi) incorporate the Personal Property or any portion thereof into the Land or the improvements or Fixtures and sell, convey or transfer the same. The expenses of retaking, selling and otherwise disposing of the Personal Property, including reasonable attorneys' fees and legal expenses incurred in connection therewith, shall constitute so much additional Debt and shall be payable upon demand with interest at the Default Rate.
- (c) Foreclosure. Agent may proceed to protect and enforce the rights of Agent hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this Mortgage. In any suit to foreclose the lien hereof, there shall be allowed and included as additional Debt in the decree of sale, all expenditures and expenses authorized by the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et. seq., as from time to time amended (the "Act") and all other expenditures and expenses which may

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be paid or incurred by or on behalf of Agent for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be reasonably estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Agent may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Mortgaged Property. All expenditures and expenses of the nature mentioned in this paragraph, and such other expenses and fees as may be incurred in the protection of the Mortgaged Property and rents and income therefrom and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Agent in any litigation or proceedings affecting this Mortgage, the Notes or the Mortgaged Property, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional Debt and shall be immediately due and payable by Mortgagors, with interest thereon at the Default Rate until paid.

- (d) Appointment of Receiver. Agent shall, as a matter of right, without notice and without giving bond to Mortgagors or anyone claiming by, under or through it, and without regard to the solvency or insolvency of any Mortgagor or the then value of the Mortgaged Property, be entitled to have a receiver appointed pursuant to the Act of all or any part of the Mortgaged Property and the rents, issues and profits thereof, with such power as the court making such appointment shall confer, and Mortgagors hereby consent to the appointment of such receiver and shall not oppose any such appointment. Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Property or any part thereof by summary proceedings, ejectment or otherwise, and may remove the applicable Mortgagor or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.
- (e) Taking Possession, Collecting Rents, Etc. Upon demand by Agent, Mortgagors shall surrender to Agent and Agent may enter and take possession of the Mortgaged Property or any part thereof personally, by its agent or attorneys or be placed in possession pursuant to court order as mortgagee in possession or receiver as provided in the Act, and Agent, in its discretion, personally, by its agents or attorneys or pursuant to court order as mortgagee in possession or receiver as provided in the Act may enter upon and take and maintain possession of all or any part of the Mortgaged Property, together with all documents, books, records, papers, and accounts of Mortgagors relating thereto, and may exclude Mortgagors and any agents and servants thereof wholly therefrom and may, on behalf of the applicable Mortgagor, or in its own name as Agent and under the powers herein granted:

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- (i) hold, operate, manage and control all or any part of the Mortgaged Property and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the rents, issues, deposits, profits, and avails of the Mortgaged Property, including without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to any Mortgagor;
- (ii) cancel or terminate any lease or sublease of all or any part of the Mortgaged Property for any cause or on any ground that would entitle such Mortgagor to cancel the same;
- (iii) elect to disaffirm any lease or sublease of all or any part of the Mortgaged Property made subsequent to this Mortgage without Agent's prior written consent;
- (iv) extend or modify any then existing leases and make new leases of all or any part of the Mortgaged Property, which extensions, modifications, and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the Maturity Date of the Credit Facility and the issuance of a deed or deeds to a purchaser or purchasers; at a foreclosure sale, it being understood and agreed that any such leases and the options or other such provisions to be contained therein, shall be binding upon the applicable Mortgagor, all persons whose interests in the Mortgaged Property are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Debt, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such purchaser;
- (v) make all necessary or proper repairs, decorations, renewals, replacements, alterations, additions, betterments, and improvements in connection with the Mortgaged Property as may seem judicious to Agent, to insure and reinsure the Mortgaged Property and all risks incidental to Agent's possession, operation and management thereof, and to receive all rents, issues, deposits, profits, and avails therefrom;
- (vi) apply the net income, after allowing a reasonable fee for the collection thereof and for the management of the Mortgaged Property, to the payment of taxes, premiums and other charges applicable to the Mortgaged Property, or in reduction of the Debt in such order and manner as Agent shall select in its sole discretion; and
- (vii) receive and collect the rents, issues, profits and revenues of the Mortgaged Property personally or through a receiver so long as an Event of Default shall exist and during the pendency of any foreclosure

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proceedings and during any redemption period, and the Mortgagors agree to consent to a receiver if it is believed necessary or desirable by the Agent to enforce its rights under this subsection. The collection of rents, issues, profits or revenues of the Mortgaged Property by the Agent shall in no way waive the right of the Agent to foreclose this Mortgage in the event of any said Event of Default.

Nothing herein contained shall be construed as constituting Agent a mortgagee in possession in the absence of the actual taking of possession of the Mortgaged Property. The right to enter and take possession of the Mortgaged Property and use any personal property therein, to manage, operate, conserve and improve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Agent hereunder or under the other Loan Documents or afforded by law, and may be exercised concurrently therewith or independently thereof. The expenses (including any receiver's fees, reasonable counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be secured hereby which expenses Mortgagors promise to pay upon demand together with interest at the Default Rate. Agent shall not be liable to account to any Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Agent. Without taking possession of the Mortgaged Property, Agent may, in the event the Mortgaged Property become vacant or are abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Property (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional Debt payable upon demand with interest thereon at the Default Rate.

- (f) Indemnity. The Mortgagors hereby agree to indemnify, defend, protect and hold harmless the Agent and the Banks and their employees, officers and agents from and against any and all liabilities, claims and obligations which may be incurred, asserted or imposed upon them or any of them as a result of or in connection with any use, operation, lease or consumption of any of the Mortgaged Property, or any part thereof, or as a result of the Agent seeking to obtain performance of any of the obligations due with respect to the Mortgaged Property, except from such liabilities, claims or obligations as a result of the gross negligence or intentional misconduct of the Agent, its employees, officers or agents, or except from such liabilities, claims or obligations that arise solely after Agent has taken over possession of the Mortgaged Property after the foreclosure of this Mortgage or a deed in lieu of foreclosure.

14. Compliance with Illinois Mortgage Foreclosure Law.

- (a) 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 inconsistent provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.
- (b) If any provision of this Mortgage shall grant to Agent any rights or remedies upon the occurrence of an Event of Default which are more limited than the rights that would otherwise be vested in Agent under the Act in the absence of said

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provision, Agent shall be vested with the rights granted in the Act to the full extent permitted by law.

- (c) Without limiting the generality of the foregoing, all expenses incurred by Agent to the extent reimbursable under Sections 5/15-1510 and 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in Sections 13(c) or 16 of this Mortgage, shall be added to the Debt and shall be immediately due and payable by Borrower, with interest thereon at the Default Rate until paid or shall be included in the judgment of foreclosure.

15. Waiver of Right to Redeem - Waiver of Appraisement, Valuation, Etc. Mortgagors shall not and will not apply for or avail themselves of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waive the benefit of such Moratorium Laws. Mortgagors for themselves and all who may claim through or under them waive any and all right to have the property and estates comprising the Mortgaged Property marshalled upon any foreclosure of the lien hereof and agree that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold as an entirety. In the event of any sale made under or by virtue of this instrument, the whole of the Mortgaged Property may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as the Agent may determine in its sole discretion. Agent shall have the right to become the purchaser at any sale made under or by virtue of this instrument and Agent so purchasing at any such sale shall have the right to be credited upon the amount of the bid made therefor by Agent with the amount payable to Agent out of the net proceeds of such sale. In the event of any such sale, the outstanding principal amount of the Credit Facility and the other Debt, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. Mortgagors acknowledge that the Mortgaged Property does not constitute agricultural real estate or residential real estate. To the fullest extent permitted by law, Mortgagors hereby voluntarily and knowingly waive (i) any and all rights of redemption pursuant to Section 5/15-1601(b) of the Act, and (ii) any and all rights of reinstatement.

16. Costs and Expenses of Foreclosure and Enforcement. In any suit to foreclose the lien hereof there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which are incurred by or on behalf of Agent for appraiser's fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as to items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, and similar data and assurances with respect to title as Agent may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Property, and reasonable attorneys' fees, all of which expenditures shall become so much additional Debt which Mortgagors agree to pay and all of such expenditures shall be immediately due and payable with interest thereon from the date of expenditure until paid at the Default Rate. Mortgagors shall pay all reasonable legal fees incurred by Agent in connection with the preparation of the Notes, this Mortgage and the other Loan Documents, and Mortgagors shall pay to Agent on demand any and all expenses, including in-house and outside legal expenses and reasonable attorneys' fees, incurred or paid by Agent in

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protecting its interest in the Mortgaged Property, Improvements or Personal Property and/or collecting any amount payable or in enforcing its rights hereunder or under the other Loan Documents or with respect to the Mortgaged Property, Improvements or Personal Property, whether or not any legal proceeding is commenced hereunder or thereunder and whether or not any default or Event of Default shall have occurred, together with interest thereon at the Default Rate (as defined in the Credit Agreement) from the date of payment or incurring by Agent until paid by Mortgagors.

17. Protective Advances.

(a) Advances, disbursements and expenditures made by Agent and/or Banks for the following purposes, whether before and during a foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, shall, in addition to those otherwise authorized by this Mortgage, constitute "Protective Advances":

(i) all advances by Agent and/or Banks in accordance with the terms of this Mortgage to: (A) preserve or maintain, repair, restore or rebuild the improvements upon the Mortgaged Property; (B) preserve the lien of this Mortgage or the priority thereof; or (C) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 5/15-1302 of the Act;

(ii) payments by Agent and/or Banks of: (A) when due, installments of principal, interest or other obligations in accordance with the terms of any prior lien or encumbrance; (B) when due, installments of real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the mortgaged real estate or any part thereof; (C) other obligations authorized by this Mortgage; or (D) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title to the Mortgaged Property, as referred to in Section 5/15-1505 of the Act;

(iii) advances by Agent and/or Banks in settlement or compromise of any claims asserted by claimants under any prior liens;

(iv) reasonable attorneys' fees and other costs incurred: (A) in connection with the foreclosure of this Mortgage; (B) in connection with any action, suit or proceeding brought by or against the Agent for the enforcement of this Mortgage or arising from the interest of the Agent hereunder or under any of the other Loan Documents; or (C) in the preparation for the commencement or defense of any such foreclosure or other action;

(v) Agent's fees and costs, including reasonable attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing;

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- (vi) advances of any amount required to make up a deficiency in deposits for installments of taxes and assessments and insurance premiums as may be authorized by this Mortgage;
- (vii) expenses deductible from proceeds of sale;
- (viii) expenses incurred and expenditures made by Agent and/or Banks for any one or more of the following: (A) premiums for casualty and liability insurance paid by Agent and/or Banks whether or not Agent or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or mortgagee takes possession of the mortgaged real estate; (B) repair or restoration of damage or destruction in excess of available Insurance Proceeds or condemnation awards; (C) payments required or deemed by Agent and/or Banks to be for the benefit of the Mortgaged Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; (D) shared or common expense assessments payable to any association or corporation in which the owner of the mortgaged real estate is a member in any way affecting the Mortgaged Property; (E) pursuant to any lease or other agreement for occupancy of the mortgaged real estate.
- (b) All Protective Advances shall be so much additional Debt, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the Default Rate.
- (c) This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded.
- (d) All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in the:
- (i) determination of the amount of Debt at any time;
 - (ii) indebtedness found due and owing to the Agent in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;
 - (iii) determination of amounts deductible from sale proceeds;
 - (iv) application of income in the hands of any receiver or mortgagee in possession; and

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(v) computation of any deficiency judgment.

18. Application of Proceeds. The proceeds of any foreclosure sale of the Mortgaged Property or of any sale of property pursuant to Section 13(c) hereof shall be distributed as set forth in Section 10.3 of the Credit Agreement.

19. Rights Cumulative.

- (a) Each right, power and remedy herein conferred upon the Agent is cumulative and in addition to every other right, power or remedy, express or implied, now or hereafter provided by law or in equity, and each and every right, power, and remedy herein set forth or otherwise so existing may be exercised from time to time concurrently or independently and as often and in such order as may be deemed expedient by the Agent.
- (b) By accepting payment of any sums secured by this Mortgage after the due date thereof, by accepting performance of any of the Mortgagors' obligations hereunder after such performance is due, or by making any payment or performing any act on behalf of any Mortgagor which such Mortgagor was obligated but failed to perform or pay, the Agent shall not waive, nor be deemed to have waived, its rights to require payment when due of all sums secured hereby and the due, punctual and complete performance of the Mortgagors' obligations under this Mortgage, the Notes, or the other Loan Documents. No waiver or modification of any of the terms of this Mortgage shall be binding on the Agent unless set forth in writing signed by the Agent and any such waiver by the Agent of any Event of Default by a Mortgagor under this Mortgage shall not constitute a waiver of any other Event of Default under the same or any other provision hereof. If the Agent holds any additional security for any of the obligations secured hereby, it may pursue its rights or remedies with respect to such security at its option either before, contemporaneously with, or after a sale of the Mortgaged Property or any portion thereof.
- (c) No act or omission by the Agent shall release, discharge, modify, change or otherwise affect the liability under the Notes, this Mortgage, any of the other Loan Documents, or any other obligation of any Mortgagor, or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor, or preclude the Agent from exercising any right, power or privilege herein granted or intended to be granted in the event of any Event of Default then made or of any subsequent Event of Default, or alter the security interest or lien of this Mortgage or any of the other Loan Documents except as expressly provided in an instrument or instruments executed by the Agent. The exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of the Agent in the exercise of any right, power or remedy accruing hereunder or under any other Loan Document, or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any Event of Default or acquiescence therein. Except as otherwise

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specifically required herein, notice of the exercise of any right, remedy or power granted to the Agent by this Mortgage is not required to be given.

20. Successors and Assigns; Assignment.

- (a) This Mortgage and each and every provision hereof shall be binding upon the Mortgagors and their successors and assigns (including, without limitation, each and every record owner from time to time of the Mortgaged Property or any other person having an interest therein), and shall inure to the benefit of the Agent and its successors and assigns.
- (b) All of the covenants of this Mortgage shall run with the Land and be binding on any successor owners of the Land. In the event that the ownership of the Mortgaged Property or any portion thereof becomes vested in a person or persons other than the Mortgagors, the Agent may, without notice to the Mortgagors, deal with such successor or successors in interest of the Mortgagors with reference to this Mortgage and the Debt in the same manner as with the Mortgagors without in any way releasing or discharging the Mortgagors from their obligations hereunder. The Mortgagors will give immediate written notice to the Agent of any conveyance, transfer or change of ownership of any Mortgaged Property, but nothing in this Section shall vary or negate the provisions of Section 11 hereof.
- (c) The rights and obligations of Mortgagors under this Mortgage may not be assigned and any purported assignment by any Mortgagor shall be null and void. Agent shall have the right to sell, assign or transfer portions of its right, title and/or interest in and to this Mortgage and the other Loan Documents (including the sale of participation interests therein), without the consent or approval of Mortgagors, and Mortgagors agree to cooperate in all respects with Agent in connection therewith, including, without limitation, the execution of all documents and instruments reasonably requested by Agent or such transferee provided that such documents and instruments do not materially adversely affect or increase any of Mortgagor's duties or obligations under the Loan Documents. The Agent is authorized to make to any assignee or prospective assignee of the Credit Facility or the Loan Documents, whatever disclosures regarding the Mortgagors or the Mortgaged Property it considers advisable.

21. Execution of Separate Security Agreements, Financing Statements, Etc.; Estoppel Letter; Corrective Documents.

- (a) The Mortgagors will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, conveyances, notes, mortgages or deeds of trust, security agreements, financing statements and assurances as the Agent shall reasonably require for the better assuring, conveying, mortgaging, assigning and confirming unto the Agent all property mortgaged hereby or property intended so to be, whether now owned by a Mortgagor or hereafter acquired. Without limitation of the foregoing, the Mortgagors will assign to the Agent, upon request, as further security for the

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Debt, their interest in all assignable agreements, contracts, licenses and permits affecting the Mortgaged Property, such assignments to be made by instruments reasonably satisfactory to the Agent, but no such assignment shall be construed as a consent by the Agent to any agreement, contract, license or permit or to impose upon the Agent any obligations with respect thereto.

- (b) From time to time but not more than once per calendar year, the Mortgagors will furnish, within ten (10) days after written request from the Agent, a written and duly acknowledged statement of the amount due under the Notes and this Mortgage and whether any alleged offsets or defenses exist against the Debt.
- (c) The Mortgagors and the Agent shall, at the request of the other, promptly correct any defect, error or omission which may be discovered in the contents of this Mortgage or in the execution or acknowledgment hereof or in any other instrument executed in connection herewith or in the execution or acknowledgment of such instrument and will execute and deliver any and all additional instruments as may be requested by the Agent or the Mortgagors, as the case may be, to correct such defect, error or omission.

22. Subrogation. If any part of the Debt is used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any prior lien or encumbrance upon the Mortgaged Property or any part thereof, then by advancing the monies to make such payment, the Agent shall be subrogated to the rights of the holder thereof in and to such other lien or encumbrance and any additional security held by such holder, and shall have the benefit of the priority of the same.

23. Governing Law. The validity, enforcement and interpretation of this Mortgage shall for all purposes be governed by and construed in accordance with the laws of the State of Illinois, without reference to the conflicts of law principles of that State, and applicable United States federal law, and is intended to be performed in accordance with, and only to the extent permitted by, such laws.

24. Business Loan.

- (a) The Mortgagors declare, represent, certify and agree that the proceeds of the Notes will be used solely for business purposes and that the Credit Facility is exempt from interest limitations and is an exempted transaction under the Truth in Lending Act, 15 U.S.C. Section 1601 et seq.
- (b) All rights, remedies and powers provided by this Mortgage may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law, and all the provisions of this Mortgage are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent necessary so that they will not render this Mortgage invalid or unenforceable under the provisions of any applicable law.

25. Absolute Assignment of Leases and Other Agreements Affecting the Mortgaged Property. In connection with the Mortgagors' execution of the Loan Documents, each

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Mortgagor hereby absolutely assigns to the Agent all of such Mortgagor's right, title, interest and estate in, to and under all of the Leases and sales contracts now or hereafter affecting any of the Mortgaged Property or any part thereof (the "Sales Contracts") and in and to all of the Rents and Profits (defined as all rents, income, issues and profits arising from any Leases, Sales Contracts, or other agreements affecting the use, enjoyment or occupancy of the Mortgaged Property now or hereafter made affecting the Mortgaged Property or any portion thereof), as more particularly described in that certain Assignment of Leases and Rents dated as of even herewith from Mortgagors to and for the benefit of Agent (the "Assignment"), subject to the License (as defined in the Assignment) granted to Mortgagors in the Assignment. Unless and until an Event of Default occurs, the Mortgagors shall be entitled to collect the Rents and Profits (except as otherwise provided in this Mortgage) as and when they become due and payable. Neither these assignments nor Agent's enforcement of the provisions of these assignments (including the receipt of the Rents) will operate to subordinate the lien of this Mortgage to any of the rights of any tenant or contract purchaser of all or any part of the Mortgaged Property, or to subject Agent to any liability to any such tenant or contract purchaser for the performance of any obligations of Mortgagors under any such Lease or Sales Contract unless and until Agent agrees to such subordination or assumes such liability by an appropriate written instrument. The Agent shall be liable to account only for the Rents and Profits actually received by the Agent pursuant to any provision of any Loan Document.

26. Inspection of Premises and Records. The Agent and its representatives and agents shall have the right to inspect the Premises and all books, records and documents relating thereto at all reasonable times, after giving reasonable notice to the applicable Mortgagor, and access thereto, subject to the rights of tenants pursuant to Leases. The Agent shall use reasonable efforts to avoid disturbing business operations on the Premises during such inspections. The Mortgagors shall keep and maintain full and correct books and records showing in detail the income and expenses of the Premises and permit the Agent or its agents to examine such books and records and all supporting vouchers and data at any time and from time to time on request at its offices at the address hereinafter identified or at such other location as may be mutually agreed upon.

27. Environmental Matters. Concurrently herewith, Mortgagors, certain other related parties, and Guarantor (as defined in the Credit Agreement) shall execute and deliver an Environmental Indemnity Agreement in form satisfactory to Agent (the "Environmental Indemnity Agreement"). The performance of the covenants, undertakings and obligations of the indemnitors under the Environmental Indemnity Agreement shall be secured by this Mortgage.

28. Notices. All notices or other written communications hereunder shall be deemed to have been properly given (i) upon delivery, if delivered in person, (ii) one (1) business day after having been deposited for overnight delivery with any reputable overnight courier service, or (iii) three (3) business days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, return receipt requested, addressed to the addresses set forth below in this Section or as such party may from time to time designate by written notice to the other parties. Either party by notice to the other in the manner provided herein may designate additional or different addresses for subsequent notices or communications:

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To Agent: MB Financial Bank, N.A.
6111 North River Road, 4th Floor
Rosemont, Illinois 60018
Attn: Ashley Kockler

and: MB Financial Bank, N.A.
6111 North River Road, 4th Floor
Rosemont, Illinois 60018
Attn: Legal Department

With copy to: Dykema Gossett PLLC
10 South Wacker Drive
Suite 2300
Chicago, Illinois 60606
Attn: Michael S. Kurtzon, Esq.

To any mortgagor: c/o Pangea Properties
640 North LaSalle Street, Suite 638
Chicago, Illinois 60654
Attn: Patrick Borchard

With copy to: McDonald Hopkins
300 North LaSalle Street, Suite 2100
Chicago, Illinois 60654
Attn: Chad Richman

29. Releases/Partial Releases.

- (a) Upon payment in full of all sums due under the Notes and this Mortgage and the other Loan Documents, the Agent shall, upon the request of, and at the cost of, the Mortgagors, execute a proper release of this Mortgage.
- (b) The Agent may, regardless of consideration, cause the release of any part of the Mortgaged Property from the lien of this Mortgage without in any manner affecting or impairing the lien or priority of this Mortgage as to the remainder of that Mortgaged Property, in accordance with Section 2.13 of the Credit Agreement.

30. Indemnification by the Mortgagors. The Mortgagors shall protect and indemnify the Agent and/or Banks from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) (collectively, the "Indemnified Losses"), imposed upon or incurred by or asserted against the Agent and/or Banks or the members, partners, stockholders, directors, officers, agents or employees of the Agent and/or Banks (the "Indemnified Parties") by reason of (a) any Mortgagor's ownership of its respective Mortgaged Property or any interest therein, or

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receipt of any Rents or other sum therefrom, (b) any accident to, injury to or death of persons or loss of or damage to Mortgaged Property occurring on or about the Mortgaged Property or the adjoining sidewalks, curbs, vaults or vault space, if any, streets or ways, unless caused by Agent's gross negligence or willful misconduct, (c) any failure on the part of the Mortgagors or any guarantor of the Notes to perform or comply with any of the terms, covenants, conditions and agreements set forth in this Mortgage, the Notes, the other Loan Documents, or any agreement, reimbursement agreement, guaranty, or any other agreements executed by the Mortgagors or any guarantor of the Notes or any other persons directly or indirectly liable for the payment of the Debt, (d) any failure on the part of the Mortgagors to perform or comply with (i) any other agreement executed by the any Mortgagor or any guarantor of the Notes relating to the Mortgaged Property or the Loans or (ii) any requirement of law, (e) payment of sums for the protection of the lien and security interest of the Agent and/or Banks in and to the Mortgaged Property, (f) performance of any labor or services or the furnishing of any materials or other Mortgaged Property in respect of the Mortgaged Property or any part thereof for construction or maintenance or otherwise or (g) any action brought against the Agent and/or Banks attacking the validity, priority or enforceability of this Mortgage, the Notes, any other Loan Document or any agreement, reimbursement agreement, guaranty, or any other agreements executed by any Mortgagor or any other persons directly or indirectly liable for the payment of the Debt. Any amounts payable to the Agent and/or Banks under this paragraph shall bear interest at the Default Rate and shall be secured by this Mortgage. In the event any action, suit or proceeding is brought against the Agent and/or Banks or the members, partners, stockholders, directors, officers, agents or employees of the Agent and/or Banks by reason of any such occurrence, the Mortgagors, upon the request of the Agent and at Mortgagors' expense, shall resist and defend such action, suit or proceeding or cause the same to be resisted and defended by counsel designated by Mortgagors and approved by the Agent. Such obligations under this paragraph shall survive the termination, satisfaction or release of this Mortgage.

31. Miscellaneous.

- (a) Time is of the Essence. Time is of the essence of this Mortgage.
- (b) Captions and Pronouns. The captions and headings of the various Sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine and neuter shall be freely interchangeable.
- (c) Maximum Indebtedness. Notwithstanding anything contained herein to the contrary, in no event shall the Debt exceed an amount equal to \$50,000,000.00 provided, however, in no event shall the Banks be obligated to advance funds in excess of the face amount of the Notes.
- (d) The Mortgagors Not a Joint Venturer or Partner. The Mortgagors and the Agent acknowledge and agree that in no event shall the Agent be deemed to be a partner or joint venturer with any Mortgagor. Without limitation of the foregoing, the Agent shall not be deemed to be such a partner or joint venturer on account of its

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becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Debt, or otherwise.

- (e) Replacement of the Note. Upon notice to the Mortgagors of the loss, theft, destruction or mutilation of any Note, the Mortgagors will execute and deliver, in lieu thereof, a replacement note, identical in form and substance to such Note and dated as of the date of such Note and upon such execution and delivery all references in any of the Loan Documents to such Note shall be deemed to refer to such replacement note.
- (f) Waiver of Consequential Damages. The Mortgagors covenant and agree that in no event shall the Agent and/or the Banks be liable for consequential damages, whatever the nature of a failure by the Agent to perform its obligation(s), if any, under the Loan Documents, and the Mortgagors hereby expressly waive all claims that they now or may hereafter have against the Agent and/or Banks for such consequential damages.
- (g) After Acquired Mortgaged Property. The lien hereof will automatically attach, without further act, to all after-acquired Mortgaged Property attached to and/or used in connection with or in the operation of the Mortgaged Property or any part thereof.
- (h) Severability. If any provision hereof should be held unenforceable or void, then such provision shall be deemed separable from the remaining provisions and shall in no way affect the validity of this Mortgage except that if such provision relates to the payment of any monetary sum, then the Agent may, at its option declare the Debt immediately due and payable.
- (i) Interpretation of Agreement. Should any provision of this Mortgage require interpretation or construction in any judicial, administrative, or other proceeding or circumstance, it is agreed that the parties hereto intend that the court, administrative body, or other entity interpreting or construing the same shall not apply a presumption that the provisions hereof shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who itself or through its agent prepared the same, it being agreed that the agents of both parties hereto have fully participated in the preparation of all provisions of this Mortgage, including, without limitation, all Exhibits attached to this Mortgage.
- (j) Joint and Several Obligations; Counterparts. If this Mortgage is executed by more than one Mortgagor, (i) the obligations and liabilities of Mortgagors under this Mortgage shall be joint and several and shall be binding upon and enforceable against Mortgagors and their respective successors and assigns, and (ii) this Mortgage may be executed in counterparts, and all said counterparts when taken together shall constitute one and the same Mortgage.

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- (k) Effect of Extensions and Amendments. If the payment of the Debt, or any part thereof, be extended or varied, or if any part of the security or guaranties therefor be released, all persons now or at any time hereafter liable therefor, or interested in the Mortgaged Property shall be held to assent to such extension, variation or release, and their liability, and the lien, and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by the Agent, notwithstanding any such extension, variation or release.
- (l) Mortgagee-in-Possession. Nothing herein contained shall be construed as constituting the Agent a mortgagee-in-possession in the absence of the actual taking of possession of the Mortgaged Property by the Agent pursuant to this Mortgage.
- (m) No Merger. The parties hereto intend that the Mortgage and the lien hereof shall not merge in fee simple title to the Mortgaged Property, and if the Agent acquires any additional or other interest in or to the Mortgaged Property or the ownership thereof, then, unless a contrary intent is manifested by the Agent as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title and this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.
- (n) Complete Agreement. This Mortgage, the Notes and the other Loan Documents constitute the complete agreement between the parties with respect to the subject matter hereof and the Loan Documents may not be modified, altered or amended except by an agreement in writing signed by both the Mortgagors and the Agent.

32. JURISDICTION AND VENUE. MORTGAGORS HEREBY AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY OR INDIRECTLY OUT OF THIS MORTGAGE SHALL BE LITIGATED IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHER DISTRICT OF ILLINOIS. MORTGAGORS HEREBY EXPRESSLY SUBMIT AND CONSENT IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING, AND HEREBY WAIVE PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPERS ISSUED THEREIN, AND AGREE THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO THE APPLICABLE MORTGAGOR AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THIS MORTGAGE. EACH MORTGAGOR WAIVES ANY CLAIM THAT COOK COUNTY, ILLINOIS OR THE UNITED STATES DISTRICT COURT FOR SUCH COUNTY IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. SHOULD ANY MORTGAGOR, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE MAILING THEREOF, SUCH MORTGAGOR SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY AGENT AGAINST SUCH MORTGAGOR AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM FOR MORTGAGORS SET FORTH IN

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THIS SECTION SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT BY AGENT OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM OR THE TAKING BY AGENT OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND MORTGAGORS HEREBY WAIVE THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

33. Waiver of Jury Trial. MORTGAGORS AND AGENT HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG ANY MORTGAGOR AND AGENT ARISING OUT OF OR IN ANY WAY RELATED TO THIS MORTGAGE, ANY OTHER LOAN DOCUMENT, OR ANY RELATIONSHIP BETWEEN ANY MORTGAGOR AND AGENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO AGENT TO PROVIDE THE CREDIT FACILITY DESCRIBED HEREIN AND IN THE OTHER LOAN DOCUMENTS.

34. Additional Waivers. EACH MORTGAGOR EXPRESSLY AND UNCONDITIONALLY WAIVES, IN CONNECTION WITH ANY SUIT, ACTION OR PROCEEDING BROUGHT BY AGENT ON THIS MORTGAGE, ANY AND EVERY RIGHT IT MAY HAVE TO (A) INTERPOSE ANY COUNTERCLAIM THEREIN UNLESS UNDER THE APPLICABLE RULES OF COURT SUCH COUNTERCLAIM MUST BE ASSERTED IN SUCH PROCEEDING, OR (B) HAVE THE SAME CONSOLIDATED WITH ANY OTHER OR SEPARATE SUIT, ACTION OR PROCEEDING UNLESS UNDER THE APPLICABLE RULES OF COURT SUCH SUIT, ACTION OR PROCEEDING MUST BE CONSOLIDATED WITH THE PROCEEDING BROUGHT BY AGENT.

35. Provisions of Credit Agreement. The proceeds of the Notes are to be disbursed by the Banks in accordance with the terms contained in the Credit Agreement, the provisions of which are incorporated herein by reference to the same extent as if fully set forth herein. Mortgagors covenant that any and all monetary disbursements made in accordance with the Credit Agreement shall constitute adequate consideration to each Mortgagor for the enforceability of this Mortgage and the Notes, and that all advances and indebtedness arising and accruing under the Credit Agreement from time to time, whether or not the total amount thereof may exceed the face amount of the Notes, shall be secured by this Mortgage.

36. Revolving Credit Facility. This Mortgage is given to secure a revolving credit facility and shall secure not only presently existing indebtedness under the Notes and the other Loan Documents, but also future advances, whether such advances are obligatory or to be made at the option of the Agent, or otherwise, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no Debt outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all Debt including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Land is located. This Mortgage secures, among other Debt, a "revolving credit" arrangement within the meaning of 815 ILCS 205/4.1 and 205 ILCS 5/5d. The total amount of Debt may increase or decrease from time to time, as provided in the Credit Agreement, and any disbursements which the Banks may make under this Mortgage, the Notes or the Credit

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Agreement or any other document with respect hereto (e.g., for payment of taxes, insurance premiums or other advances to protect the Agent's liens and security interests, as permitted hereby) shall be additional Debt secured hereby. This Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby.

37. Remedies Against Other Collateral. The Mortgagors hereby acknowledge that certain Loan Documents other than this Mortgage create liens on collateral located in counties or states other than the counties and state in which the Mortgaged Property is located. The Mortgagors further acknowledge that this Mortgage and the other Loan Documents are cross-defaulted and the Credit Facility secured hereby is also secured by the other Loan Documents. Upon the occurrence of an Event of Default, the Mortgagors agree that the Agent may proceed, at the same or at different times, to foreclose any or all liens against such collateral (or sell such collateral under power of sale) by any proceedings appropriate in the county and state where such collateral lies, and that no event of enforcement taking place in any county or state pursuant to any of the Loan Documents shall preclude or bar enforcement in any other county or state. Any foreclosure or other appropriate remedy brought in any county or state in which collateral is located may be brought and prosecuted as to any part of such collateral without regard to the fact that foreclosure proceedings or other appropriate remedies have or have not been instituted elsewhere on any other part of the collateral for the Credit Facility.

38. Contribution by Mortgagors. The Mortgagors desire to allocate among themselves (collectively, the "Contributing Mortgagors"), in a fair and equitable manner, their obligations arising under this Mortgage and the other Loan Documents. Accordingly, in the event any payment is made on any date by a Mortgagor (a "Funding Mortgagor") under this Mortgage that exceeds its Fair Share (as defined below) as of such date, such Funding Mortgagor shall be entitled (if it so elects) to a contribution from each of the other Contributing Mortgagors in the amount of such other Contributing Mortgagor's Fair Share Shortfall (as defined below) as of such date, with the result that all such contributions will cause each Contributing Mortgagor's Aggregate Payments (as defined below) to equal its Fair Share as of such date. "Fair Share" means, with respect to a Contributing Mortgagor as of any date of determination, an amount equal to (a) the ratio of (i) the Fair Share Contribution Amount with respect to such Contributing Mortgagor to (ii) the aggregate of the Fair Share Contribution Amounts with respect to all Contributing Mortgagors multiplied by (b) the aggregate amount paid on or before such date by all Funding Mortgagors under this Mortgage or the other Loan Documents in respect of the Obligations. "Fair Share Shortfall" means, with respect to a Contributing Mortgagor as of any date of determination, the excess, if any, of the Fair Share of such Contributing Mortgagor over the Aggregate Payments of such Contributing Mortgagor. "Fair Share Contribution Amount" means, with respect to a Contributing Mortgagor as of any date of determination, an amount equal to the excess of the fair saleable value of the property of such Mortgagor over the total liabilities of such Mortgagor (including the maximum amount reasonably expected to become due in respect of contingent liabilities, calculated, without duplication, assuming each other Mortgagor that is also liable for such contingent liability pays its ratable share thereof); provided, solely for purposes of calculating the Fair Share Contribution Amount with respect to any Contributing Mortgagor for purposes of this Section, any assets or liabilities of such Contributing Mortgagor arising by virtue of any rights to subrogation, reimbursement or indemnification or

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any rights to or obligations of contribution hereunder shall not be considered as assets or liabilities of such Contributing Mortgagor. "Aggregate Payments" means, with respect to a Contributing Mortgagor as of any date of determination, an amount equal to (1) the aggregate amount of all payments and distributions made on or before such date by such Contributing Mortgagor in respect of this Mortgage or the other Loan Documents (including, without limitation, in respect of this Section), minus (2) the aggregate amount of all payments received on or before such date by such Contributing Mortgagor from the other Contributing Mortgagors as contributions under this Section. The amounts payable as contributions hereunder shall be determined as of the date on which the related payment or distribution is made by the applicable Funding Mortgagor. The allocation among Contributing Mortgagors of their obligations as set forth in this Section shall not be construed in any way to limit the liability of any Contributing Mortgagor hereunder. Each Mortgagor is a third party beneficiary to this contribution agreement.

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

BORROWERS:

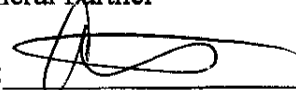
PP CHICAGO 5, LLC, an Illinois limited liability company

By: Pangea Equity Partners II, L.P., a Delaware limited partnership

Its: Managing Member

By: Pangea Properties, a Maryland real estate investment trust

Its: General Partner

By: 
Name: Albert Goldstein

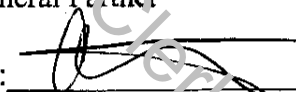
RODINIA HOLDINGS 4, LLC, an Illinois limited liability company

By: Pangea Equity Partners II, L.P., a Delaware limited partnership

Its: Managing Member

By: Pangea Properties, a Maryland real estate investment trust

Its: General Partner

By: 
Name: Albert Goldstein
Its: President

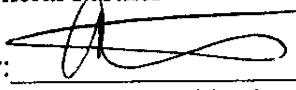
RODINIA HOLDINGS 6, LLC, an Illinois limited liability company

By: Pangea Equity Partners II, L.P., a Delaware limited partnership

Its: Managing Member

By: Pangea Properties, a Maryland real estate investment trust

Its: General Partner

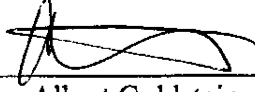
By: 
Name: Albert Goldstein
Its: President

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PP CHICAGO 1, LLC, an Illinois limited liability company

By: Pangea Equity Partners II, L.P., a Delaware limited partnership
Its: Managing Member

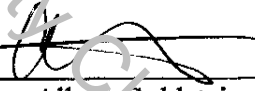
By: Pangea Properties, a Maryland real estate investment trust
Its: General Partner

By: 
Name: Albert Goldstein
Its: President

OCEANIA HOLDINGS 26, LLC, a Delaware limited liability company

By: Pangea Equity Partners II, L.P., a Delaware limited partnership
Its: Managing Member

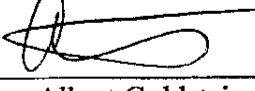
By: Pangea Properties, a Maryland real estate investment trust
Its: General Partner

By: 
Name: Albert Goldstein
Its: President

HAFNIUM RENTAL PROPERTIES, LLC, a Delaware limited liability company

By: Pangea Equity Partners II, L.P., a Delaware limited partnership
Its: Managing Member

By: Pangea Properties, a Maryland real estate investment trust
Its: General Partner

By: 
Name: Albert Goldstein
Its: President

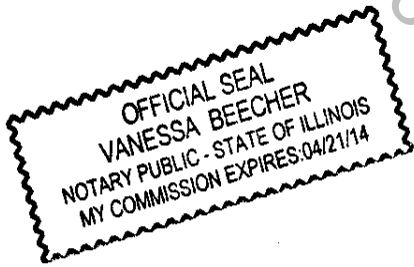
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **ALBERT GOLDSTEIN**, the President OF Pangea Properties, a Maryland real estate investment who is the general partner of Pangea Equity Partners II, L.P., a Delaware limited liability company, who is the Managing Member of **PP CHICAGO 5, LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, and that he was duly authorized to execute the instrument on behalf of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of NOV, 2012.

Vanessa Beecher
Notary Public



My Commission Expires:

4/21/14

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **ALBERT GOLDSTEIN**, the President OF Pangea Properties, a Maryland real estate investment who is the general partner of Pangea Equity Partners II, L.P., a Delaware limited liability company, who is the Managing Member of **RODINIA HOLDINGS 4, LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, and that he was duly authorized to execute the instrument on behalf of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of NOV, 2012.

Vanessa Beecher
Notary Public

My Commission Expires:

4/21/14



UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

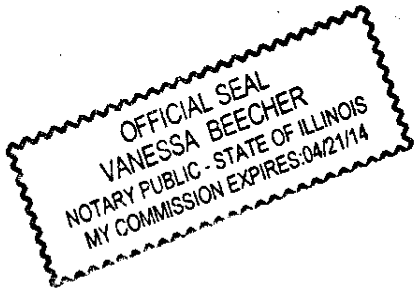
The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **ALBERT GOLDSTEIN**, the President OF Pangea Properties, a Maryland real estate investment who is the general partner of Pangea Equity Partners II, L.P., a Delaware limited liability company, who is the Managing Member of **RODINIA HOLDINGS 6, LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, and that he was duly authorized to execute the instrument on behalf of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of NOV, 2012.

Vanessa Beecher
Notary Public

My Commission Expires:

11/21/14



UNOFFICIAL COPY

STATE OF Illinois)
)
COUNTY OF COOK) SS.

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **ALBERT GOLDSTEIN**, the President OF Pangea Properties, a Maryland real estate investment who is the general partner of Pangea Equity Partners II, L.P., a Delaware limited liability company, who is the Managing Member of **PP CHICAGO 1, LLC**, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, and that he was duly authorized to execute the instrument on behalf of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of NOV., 2012.

Vanessa Beecher
Notary Public



My Commission Expires:

4/21/14

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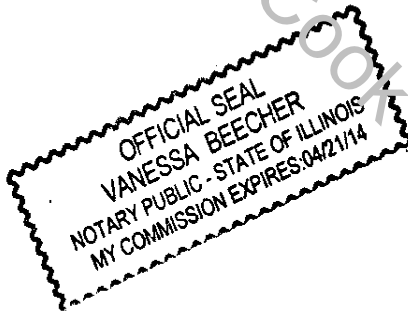
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **ALBERT GOLDSTEIN**, the President OF Pangea Properties, a Maryland real estate investment who is the general partner of Pangea Equity Partners II, L.P., a Delaware limited liability company, who is the Managing Member of **OCEANIA HOLDINGS 26, LLC**, a Delaware limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, and that he was duly authorized to execute the instrument on behalf of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of NOV, 2012.

Vanessa Beecher

Notary Public



My Commission Expires:

4/21/14

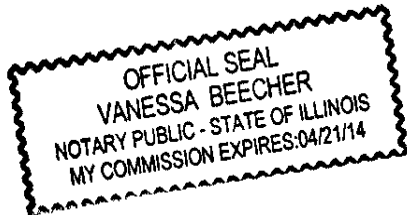
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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that **ALBERT GOLDSTEIN**, the President OF Pangea Properties, a Maryland real estate investment who is the general partner of Pangea Equity Partners II, L.P., a Delaware limited liability company, who is the Managing Member of **HAFNIUM RENTAL PROPERTIES, LLC**, a Delaware limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, and that he was duly authorized to execute the instrument on behalf of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29 day of Nov, 2012.

Vanessa Beecher
Notary Public



My Commission Expires:

4/21/14

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

LOTS 39 AND 40 IN FISHER AND MILLER'S 2ND ADDITION TO WEST AUBURN, BEING A SUBDIVISION OF BLOCK 23 IN THE SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 99 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

Owned by: Hafnium Rental Properties, LLC, a Delaware limited liability company
Organizational ID of Owner: 4815107
Property Address: 7101-03 S. May and 1119-21 W. 77th Street, Chicago, Illinois
PIN: 20-29-417-001-0000

PARCEL 2:

LOTS 35 AND 36 IN BLOCK 6 IN HANSEN AND RAYMOND'S SUBDIVISION OF BLOCK 3, 5 AND 6 IN HIGH RIDGE ADDITION TO AUBURN IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Hafnium Rental Properties, LLC, a Delaware limited liability company
Organizational ID of Owner: 4815107
Property Address: 8001-03 S. May, Chicago, Illinois
PIN: 20-32-209-001-0000

PARCEL 3:

LOTS 16 AND 17 IN BLOCK 14 IN WEST AUBURN IN THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Hafnium Rental Properties, LLC, a Delaware limited liability company
Organizational ID of Owner: 4815107
Property Address: 7655 S. Sangamon, Chicago, Illinois
PIN: 20-29-413-017-0000

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PARCEL 4:

LOTS 16 AND 17 IN BLOCK 19 IN WEST AUBURN, A SUBDIVISION OF BLOCKS 17 TO 20, 29 TO 32 BOTH INCLUSIVE, IN THE SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Hafnium Rental Properties, LLC, a Delaware limited liability company

Organizational ID of Owner: 4815107

Property Address: 7753-59 S. Sangamon, Chicago, Illinois

PIN: 20-29-021-014-0000

PARCEL 5:

LOTS 4 AND 5 (EXCEPT THE SOUTH 10 FEET OF SAID LOT 5) AND (EXCEPT FROM SAID LOTS THE EAST 17 FEET TAKEN FOR THE WIDENING OF MICHIGAN AVENUE) IN BLOCK 2 IN PRICE'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Oceania Holdings 26, LLC, a Delaware limited liability company

Organizational ID of Owner: 4730245

Property Address: 4714-20 S. Michigan Avenue, Chicago, Illinois

PIN: 20-10-101-021-0000

PARCEL 6:

LOTS 111 AND 112 IN E. B. SHOGREN AND COMPANY'S AVALON HIGHLANDS SUBDIVISION, BEING A SUBDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN CORNELL IN THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS IN BOOK 158 OF PLATS, PAGE 34, AS DOCUMENT 6751064, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 6, LLC, an Illinois limited liability company

Organizational ID of Owner: 03699579

Property Address: 8056-58 S. Drexel, Chicago, Illinois

PIN: 20-35-108-028-0000

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PARCEL 7:

LOT 24 IN BLOCK 132 IN CORNELL BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Hafnium Rental Properties, LLC, a Delaware limited liability company
Organizational ID of Owner: 4815107
Property Address: 8159 S. Drexel Avenue and 900-10 E. 82nd Street, Chicago, Illinois
PIN: 20-35-116-012-0000

PARCEL 8:

LOTS 9 AND 10 IN BLOCK 1 IN CHATHAM FIELDS IN THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Oceania Holdings 26, LLC, a Delaware limited liability company
Organizational ID of Owner: 4730245
Property Address: 7903 S. Evans and 735-37 E. 79th Street, Chicago, Illinois
PIN: 20-34-207-001-0000

PARCEL 9:

LOTS 34, 35, AND 36 IN BLOCK 2 IN CHATHAM FIELD'S BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Oceania Holdings 26, LLC, a Delaware limited liability company
Organizational ID of Owner: 4730245
Property Address: 7920-26 S. Evans, Chicago, Illinois
PIN: 20-34-206-020-0000

PARCEL 10:

THE SOUTH 20 FEET OF LOT 20 AND ALL OF LOTS 21, 22 AND 23 IN CRAMER SUBDIVISION OF BLOCK 6 IN WEBSTER SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Owned by: PP Chicago 5, LLC, an Illinois limited liability company
Organizational ID of Owner: 03885526
Property Address: 7934-42 S. Wabash, Chicago, Illinois
PIN: 20-34-100-026-0000

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PARCEL 11:

LOTS 1 AND 2 IN BLOCK 2 IN COBE AND MCKINNON'S 63RD STREET SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38, NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 4, LLC, an Illinois limited liability company
 Organizational ID of Owner: 03699544
 Property Address: 6100-04 S. Artesian Avenue and 2439-43 W. 61st Street, Chicago, Illinois
 PIN: 19-13-422-019-0000

PARCEL 12:

LOTS 1 AND 2 IN BLOCK 10 IN COBE AND MCKINNON'S 63RD STREET SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 13 AND THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Oceania Holdings 26, LLC, a Delaware limited liability company
 Organizational ID of Owner: 4730245
 Property Address: 6306 S. Artesian, Chicago, Illinois
 PIN: 19-24-206-006-0000

PARCEL 13:

LOTS 1 AND 2 IN BLOCK 16 IN AVONDALE, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 4, LLC, an Illinois limited liability company
 Organizational ID of Owner: 03699544
 Property Address: 6306 S. Fairfield and 2733-37 W. 63rd Street, Chicago, Illinois
 PIN: 19-24-200-008-0000

PARCEL 14:

LOTS 1 AND 2 IN BLOCK 2 IN AVONDALE, A SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 4, LLC, an Illinois limited liability company
 Organizational ID of Owner: 03699544
 Property Address: 6400-02 S. Rockwell Avenue and 2609-11 W. 64th Street, Chicago, Illinois
 PIN: 19-24-211-023-0000

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PARCEL 15:

LOT 5 IN J. N. LOTT'S SUBDIVISION OF LOTS 1, 2, 3, AND 4 IN BLOCK 9 IN JOHNSON AND CLEMENT'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD) AND EXCEPTING FROM SAID LOT 5 THAT PART DESCRIBED AS FOLLOWS, TO WIT:

COMMENCING AT THE NORTHEASTERLY CORNER OF SAID LOT AT A POINT ON THE SOUTHERLY LINE OF ANTHONY AVENUE; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT, A DISTANCE OF 89.05 FEET; THENCE NORTHWESTERLY, A DISTANCE OF 13.55 FEET TO A POINT 89.05 FEET SOUTH OF THE SOUTHERLY LINE OF ANTHONY AVENUE; THENCE NORTH PARALLEL WITH THE EAST LINE OF SAID LOT, A DISTANCE OF 89.05 FEET TO THE SOUTH LINE OF ANTHONY AVENUE; THENCE SOUTHEASTERLY ALONG THE SOUTHERLY LINE OF ANTHONY AVENUE, A DISTANCE OF 13.55 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Owned by: Hafnium Rental Properties, LLC, a Delaware limited liability company
Organizational ID of Owner: 4815107
Property Address: 6829 S. Dr. Martin Luther King Jr. Drive, Chicago, Illinois
PIN: 20-22-408-001-0000

PARCEL 16:

LOTS 10 AND 11 IN WILLIAM TURKINGTONS BOULEVARD AND PARK RESUBDIVISION OF BLOCK 9 (EXCEPT THE NORTH 317 FEET THEREOF) IN DREXEL AND SMITHS SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Owned by: PP Chicago 5, LLC, an Illinois limited liability company
Organizational ID of Owner: 03885526
Property Address: 801-03 E. Drexel Square, Chicago, Illinois
PIN: 20-11-300-004-0000

PARCEL 17:

LOTS 1, 2, 3 AND 4 (EXCEPT THE SOUTH 48 1/2 FEET OF SAID LOT 4) IN SAWYER'S RESUBDIVISION OF BLOCK 5 IN DREXEL AND SMITH'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: PP Chicago 1, LLC, an Illinois limited liability company
Organizational ID of Owner: 03885461
Property Address: 4901 S. Drexel Boulevard, Chicago, Illinois
PIN: 20-11-110-001-0000

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PARCEL 18:

THE NORTH 1/2 OF LOT 10 IN BLOCK 4 IN MERRICK'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, COMPRISING THE EAST PART OF AUSTINVILLE BEING AUSTIN AND MERRICK'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8 AND THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Kafnium Rental Properties, LLC, a Delaware limited liability company
Organizational ID of Owner: 4815107
Property Address: 729 N. Central Avenue, Chicago, Illinois
PIN: 16-09-100-008-0000

PARCEL 19:

LOTS 139 AND 140 IN PRAIRIE AVENUE ADDITION TO AUSTIN IN THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 4, LLC, an Illinois limited liability company
Organizational ID of Owner: 03699544
Property Address: 5836-46 W. Madison, Chicago, Illinois
PIN: 16-08-420-023-0000

PARCEL 20:

LOTS 25 AND 26 IN BLOCK 3 IN MILLS AND SONS' SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1922 AS DOCUMENT 7549588, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 6, LLC, an Illinois limited liability company
Organizational ID of Owner: 03699579
Property Address: 5956-60 W. North Avenue and 1605-13 N. Austin, Chicago, Illinois
PIN: 13-32-410-027-0000

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PARCEL 21:

LOTS 10 AND 11 IN BLOCK 4 IN FAIR OAKS TERRACE, BEING A SUBDIVISION OF THE EAST 50 ACRES OF THE NORTH 75 ACRES OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Owned by: Oceania Holdings 26, LLC, a Delaware limited liability company
Organizational ID of Owner: 4730245
Property Address: 6149-51 West North Avenue, Oak Park, Illinois
PIN: 16-05-103-001-0000

PARCEL 22:

LOTS 12, 13, 14 AND 15 IN BLOCK B IN SONNENSCHNEIN SOLOMON'S PARK MANOR SUBDIVISION OF BLOCKS 5, 7 AND 12 IN THE SUBDIVISION OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Hafnium Rental Properties, LLC, a Delaware limited liability company
Organizational ID of Owner: 4815107
Property Address: 212 E. 69th Place, Chicago, Illinois
PIN: 20-22-315-012-0000

PARCEL 23:

LOTS 1 AND 2 AND THE NORTH 3 3/4 FEET OF LOT 3 IN BLOCK 1 IN LANCASTER SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 4, LLC, an Illinois limited liability company
Organizational ID of Owner: 03699544
Property Address: 6700-08 S. Indiana and 119-35 E. Marquette, Chicago, Illinois
PIN: 20-22-302-020-0000

PARCEL 24:

LOT 1 (EXCEPT THE NORTH 77 FEET) AND LOT 2 (EXCEPT THE WEST 75 FEET OF THE NORTH 167.06 FEET OF SAID LOT 2 AND EXCEPT THE NORTH 77 FEET OF REMAINDER OF LOT 2) IN MURRAY WOLBACH'S ADDITION TO SOUTH SHORE IN THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 6, LLC, an Illinois limited liability company
Organizational ID of Owner: 03699579
Property Address: 1748-66 E. 71st, Chicago, Illinois
PIN: 20-25-103-006-0000

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PARCEL 25:

THE WEST 1/2 OF LOT 14 AND ALL OF LOTS 15 AND 16 IN 2ND EAST ADDITION TO CHELTENHAM BEACH, SAID ADDITION A RESUBDIVISION OF LOTS 13, 15 17 TO 21 BOTH INCLUSIVE AND THE NORTHERLY 10 FEET OF LOT 23 IN DIVISION NUMBER 1 OF WESTFALLS SUBDIVISION OF THE SOUTH 1/2 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Owned by: PP Chicago 5, LLC, an Illinois limited liability company

Organizational ID of Owner: 03885526

Property Address: 2826 E. 76th Place, Chicago, Illinois

PIN: 21-30-316-004-0000

PARCEL 26:

LOTS 9 AND 10 IN BLOCK 3 IN RICHARDSON'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Oceania Holdings 26, LLC, a Delaware limited liability company

Organizational ID of Owner: 4730245

Property Address: 7903-05 S. Luella Avenue and 2233-37 E. 79th Street, Chicago, Illinois

PIN: 20-36-205-001-000

PARCEL 27:

THE SOUTH 28 FEET OF LOT 26 AND THE NORTH 25 FEET OF LOT 28 IN DIVISION 2 OF WESTFALL'S SUBDIVISION OF 208 ACRES, BEING IN THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: PP Chicago 5, LLC, an Illinois limited liability company

Organizational ID of Owner: 03885526

Property Address: 7706 S. Saginaw, Chicago, Illinois

PIN: 21-30-322-020-0000

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PARCEL 28:

THE NORTH 1/2 OF LOT 32 IN DIVISION 4 IN SOUTH SHORE SUBDIVISION OF THE NORTH FRACTIONAL HALF OF FRACTIONAL SECTION 30, TOWNSHIP 38 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, WITH A RESUBDIVISION OF LOTS 1, 2, 4, 64, 66, 126, 127 AND 128 IN DIVISION 1 OF WESTFALL'S SUBDIVISION OF 208 ACRES IN THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 30 AFORESAID, IN COOK COUNTY, ILLINOIS

Owned by: Rodinia Holdings 6, LLC, an Illinois limited liability company

Organizational ID of Owner: 03699579

Property Address: 7409-13 S. Yates Boulevard, Chicago, Illinois

PIN: 21-30-115-002-0000

PARCEL 29:

LOT 3 IN LORAC SUBDIVISION BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 25 TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 6, LLC, an Illinois limited liability company

Organizational ID of Owner: 03699579

Property Address: 21837 S. Jeffery Avenue, Sauk Village, Illinois

PIN: 32-25-315-021-0000

PARCEL 30:

LOT 4 IN LORAC SUBDIVISION BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 25 TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 6, LLC, an Illinois limited liability company

Organizational ID of Owner: 03699579

Property Address: 21843 S. Jeffery Avenue, Sauk Village, Illinois

PIN: 32-25-315-022-0000

PARCEL 31:

LOT 5 IN LORAC SUBDIVISION BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 25 TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Owned by: Rodinia Holdings 6, LLC, an Illinois limited liability company

Organizational ID of Owner: 03699579

Property Address: 21901 S. Jeffery Avenue, Sauk Village, Illinois

PIN: 32-25-315-023-0000

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EXHIBIT B

INTEREST RATE

The Credit Facility shall bear interest at a variable rate equal to the Adjusted LIBOR Rate, which means for any LIBOR Rate Loan, a rate per annum equal to three and fifteen-hundredths percent (3.15%) plus the LIBOR Rate for such Interest Period. As used herein:

“LIBOR Rate” means with respect to any advance in respect of dollars, the rate equal to the British Bankers Association LIBOR Rate (“BBA LIBOR”) for each Interest Period, as published by Reuters (or another commercially available source providing quotations of BBA LIBOR as designated by Agent from time to time) at approximately 11:00 a.m. (London time) two (2) business days prior to the commencement of such Interest Period, for U.S. dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period. If such rate is not available at such time for any reason, then the “LIBOR” for such Interest Period shall be otherwise independently determined by the Agent from an alternate, substantially similar independent source available to the Agent or shall be calculated by Agent by a substantially similar methodology as that theretofore used to determine such offered rate. Each determination of LIBOR made by the Agent shall be conclusive and binding on the Mortgages absent manifest error.

“LIBOR Rate Loan” means each portion of the outstanding principal balance of each Loan that is bearing interest at an applicable Adjusted LIBOR Rate.

“Interest Period” means a period of ninety (90) days.

In addition, upon the occurrence of a default under the Loan Documents, Agent may charge five percent (5%) per annum plus the Reference Rate. As used herein, the “Reference Rate” means the rate of interest in effect from time to time as set by the Agent and called its reference rate, as customarily offered to customers of the Agent as Agent’s “reference rate.”

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EXHIBIT C

COLLATERAL

1. All personal property of every nature whatsoever now or hereafter owned by Mortgagors, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements thereof and all of the right, title and interest of Mortgagors in and to any such personal property together with the benefit of any deposits or payments now or hereafter made on such personal property by Mortgagors or on its behalf;

2. Any and all rents, revenues, issues, profits, proceeds, income, royalties, accounts, accounts receivable, including health-care insurance receivables, escrows, reserves, impounds, security deposits and other rights to monies now owned or hereafter acquired and arising from or out of the Land and the Improvements and/or the businesses and operations conducted by Mortgagors thereon;

3. All fixtures and articles of personal property now or hereafter owned by Mortgagors and forming a part of or used in connection with the Land or the improvements thereon, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, coolers, curtains, dehumidifiers, disposals, doors, drapes, dryers, ducts, dynamos, elevators, engines, equipment, escalators, exercise equipment, fans, fittings, floor coverings, furnaces, furnishings, furniture, hardware, heaters, humidifiers, incinerators, lighting, machinery, motors, ovens, pipes, plumbing, pumps, radiators, ranges, recreational facilities, refrigerators, screens, security systems, shades, shelving, sinks, sprinklers, stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution therefor;

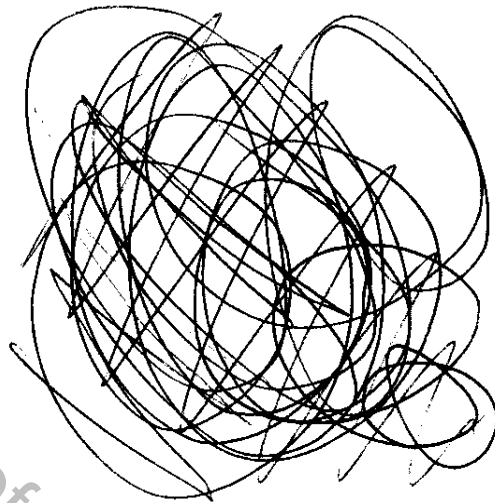
4. All proceeds of the foregoing, including, without limitation, all judgments, awards of damages and settlements hereafter made resulting from condemnation proceeds or the taking of the Land or the Improvements or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Land or the Improvements or proceeds of any sale, option or contract to sell the Land or the Improvements or any portion thereof;

5. Any and all other personal property of any kind, nature or description, whether tangible or intangible, (including without limitation, any and all goods, contract rights, franchises, licenses, permits, chattel paper (including electronic chattel paper), money, equipment, deposit accounts, documents, investment property, instruments, letter-of-credit rights, supporting obligations, and general intangibles including payment intangibles) of Mortgagors, whether now owned or hereafter acquired, or in which Mortgagors now have or shall hereafter acquire any right, title or interest whatsoever (whether by bill of sale, lease, conditional sales contract, or other title retention document or otherwise);

6. Any and all additions and accessories to all of the foregoing and any and all proceeds (including proceeds of insurance, eminent domain or other governmental takings and tort claims), renewals, replacements and substitutions of all of the foregoing;

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7. All of the books and records pertaining to the foregoing.



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