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Doc#: 1409041117 Fee: \$168.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/31/2014 03:09 PM Pg: 1 of 61

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption

Report Mortgage Fraud  
800-532-8785

The property identified as: PIN: 17-06-209-020-0000

**Address:**

**Street:** 1455 NORTH MILWAUKEE AVENUE

**Street line 2:**

**City:** CHICAGO

**State:** IL

**ZIP Code:** 60622

**Lender:** BRIDGEVIEW BANK GROUP

**Borrower:** HOUSE ROCK LLC

**Loan / Mortgage Amount:** \$19,890,000.00

This property is located within the program area and is exempt from the requirements of 765 ILCS 77/10 et seq. because it is commercial property.

**Certificate number:** 09F23818-85A9-48FD-B152-40E1D18486A4

**Execution date:** 03/28/2014

Property of Cook County Clerk's Office

89C1347-322 1410 dH102

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THIS DOCUMENT WAS PREPARED BY,  
AND AFTER RECORDING, RETURN TO:

Courtney E. Mayster  
**MUCH SHELIST**  
191 North Wacker Drive  
Suite 1800  
Chicago, Illinois 60606.1615

**PERMANENT TAX INDEX NUMBERS:**

See Exhibits:

"A-1", "A-2", "A-3", "A-4", "A-5" and "A-6"

**PROPERTY ADDRESSES:**Property #1

1514 North Milwaukee Avenue, Chicago, Illinois  
60622

Property #2

1640 North Damen Avenue, Chicago, Illinois 60647

Property #3

1455 North Milwaukee Avenue, Chicago, Illinois 60622

Property #4

1733-35 North Damen Avenue, Chicago, Illinois 60647

Property #5

1519-29 North Milwaukee Avenue, Chicago, Illinois 60622

Property #6

1471 North Milwaukee Avenue, Chicago, Illinois 60622

*This space reserved for Recorder's use only.*

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

This **MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES, AND FIXTURE FILING** is dated as of March 27, 2014 (this "**Mortgage**"), and is executed by **HOUSE ROCK LLC**, an Illinois limited liability company (the "**House Rock Borrower**"), **LAST STEEP LLC**, an Illinois limited liability company (the "**Last Steep Borrower**"), **MONUMENT LLC**, an Illinois limited liability company (the "**Monument Borrower**"), **PHOENIX LAST STEEP LLC**, an Illinois limited liability company (the "**Phoenix Last Steep Borrower**"), **SLOT LLC**, an Illinois limited liability company (the "**Slot Borrower**"), and **SUN STEPS LLC**, an Illinois limited liability company (the "**Sun Steps Borrower**"); the House Rock Borrower, the Last Steep Borrower, the Monument Borrower, the Phoenix Last Steep Borrower, the Slot Borrower, and the Sun Steps Borrower are each individually and collectively referred to in this Mortgage as the "**Mortgagor**"), to and for the

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benefit of **BRIDGEVIEW BANK GROUP**, an Illinois banking corporation, and its successors and assigns, in its capacity as Agent for the Lenders (as defined herein) under the Loan Agreement (as defined herein) (the "**Agent**").

## RECITALS:

A. Pursuant to the terms and conditions contained in that certain Loan Agreement dated as of even date herewith, executed by and between the Mortgagor, the financial institutions that are or may from time to time become parties to the Loan Agreement and are described on Schedule 3.1 to the Loan Agreement (the "**Lenders**") and Agent (the "**Loan Agreement**"), the Lenders have agreed to loan to the Mortgagor the principal amount of **NINETEEN MILLION EIGHT HUNDRED NINETY THOUSAND AND 00/100 DOLLARS (\$19,890,000.00)** (the "**Loan**"). The Loan will be evidenced by those certain Promissory Notes initially dated of even date with this Mortgage (as amended, restated, or replaced from time to time and collectively, the "**Note**"), executed by the Mortgagor and made payable to the order of the Lender named therein in the aggregate principal amount of the Loan and due on March 27, 2019, subject to extension to March 27, 2020, and subject to further extension to March 27, 2021, as provided in the Loan Agreement (the "**Maturity Date**"), except as may be accelerated pursuant to the terms of this Mortgage, the Note, the Loan Agreement or any other document or instrument now or hereafter given to evidence or secure the payment of the Note or delivered to induce the Agent to disburse the proceeds of the Loan (the Note and the Loan Agreement, together with such other documents, as amended, restated or replaced from time to time, being collectively referred to herein as the "**Loan Documents**").

B. A condition precedent to the Lenders' extension of the Loan to the Mortgagor is the execution and delivery by the Mortgagor of this Mortgage.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor agrees as follows:

## AGREEMENTS:

The Mortgagor hereby mortgages, grants, assigns, remises, releases, warrants and conveys to the Agent and its successors and assigns, and grants a security interest in, the following described property, rights and interests (collectively referred to herein as the "**Premises**"), all of which property, rights and interests are hereby pledged primarily and on a parity with the Real Estate (as defined below) and not secondarily; provided, however, that notwithstanding any other provision of paragraphs (a) through (i) below or any other provision of this Mortgage to the contrary, the Premises and other collateral of every sort encumbered by this Mortgage shall not include any tenant security deposits which are subject to any applicable law, ordinance, rule or regulation which prohibits the Mortgagor from encumbering such security deposits (the "**Security Deposit Exclusion**"):

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(a) the real estate located in the County of Cook, State of Illinois, and legally described on Exhibits "A-1", "A-2", "A-3", "A-4", "A-5" and "A-6" attached hereto and made a part hereof (individually and collectively, the **"Real Estate"**);

(b) all improvements of every nature whatsoever now or hereafter situated on the Real Estate, and all fixtures and personal property of every nature whatsoever now or hereafter owned by the Mortgagor and located on, or used in connection with the Real Estate or the improvements thereon, or in connection with any construction thereon, including all extensions, additions, improvements, betterments, renewals, substitutions and replacements to any of the foregoing and all of the right, title and interest of the Mortgagor in and to any such personal property or fixtures together with the benefit of any deposits or payments now or hereafter made on such personal property or fixtures by the Mortgagor or on its behalf (the **"Improvements"**);

(c) all easements, rights of way, gores of real estate, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way now or hereafter belonging relating or appertaining to the Real Estate, and the reversions, remainders, rents, issues and profits thereof, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law as well as in equity, of the Mortgagor of, in and to the same;

(d) all rents, revenues, issues, profits, proceeds, income, royalties, Letter of Credit Rights (as defined in the Uniform Commercial Code of the State of Illinois (the **"Code"**) in effect from time to time), escrows, security deposits (subject to the Security Deposit Exclusion), impounds, reserves, tax refunds and other rights to monies from the Premises and/or the businesses and operations conducted by the Mortgagor thereon, to be applied against the Indebtedness (as hereinafter defined); provided, however, that the Mortgagor, so long as no Event of Default (as hereinafter defined in Section 16) has occurred hereunder, may collect rent as it becomes due, but not more than one (1) month in advance thereof;

(e) all interest of the Mortgagor in all leases now or hereafter on the Premises, whether written or oral (each, a **"Lease"**, and collectively, the **"Leases"**), together (subject to the Security Deposit Exclusion) with all security therefor and all monies payable thereunder subject, however, to the conditional permission hereinabove given to the Mortgagor to collect the rentals under any such Lease;

(f) all fixtures and articles of personal property now or hereafter owned by the Mortgagor and forming a part of or used in connection with the Real Estate or the Improvements, including, but without limitation, any and all air conditioners, antennae, appliances, apparatus, awnings, basins, bathtubs, bidets, boilers, bookcases, cabinets, carpets, computer hardware and software used in the operation of the Premises, 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,

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stokers, stoves, toilets, ventilators, wall coverings, washers, windows, window coverings, wiring and all renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to the Real Estate or the Improvements in any manner; it being mutually agreed that all of the aforesaid property owned by the Mortgagor and placed on the Real Estate or the Improvements, so far as permitted by law, shall be deemed to be fixtures, a part of the realty and security for the Indebtedness; notwithstanding the agreement hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute Goods (as defined in the Code), this instrument shall constitute a security agreement, creating a security interest in such goods, as collateral, in the Agent, as a Secured Party, and the Mortgagor, as Debtor, all in accordance with the Code;

(g) all of the Mortgagor's interests in General Intangibles, including Payment Intangibles and Software (each as defined in the Code) now owned or hereafter acquired and related to the Premises, including, without limitation, all of the Mortgagor's right, title and interest in and to: (i) all agreements, licenses, permits and contracts to which the Mortgagor is or may become a party and which relate to the Premises; (ii) all obligations and indebtedness owed to the Mortgagor thereunder; (iii) all intellectual property related to the Premises; and (iv) all choses in action and causes of action relating to the Premises;

(h) all of the Mortgagor's accounts now owned or hereafter created or acquired as relate to the Premises and/or the businesses and operations conducted thereon, including, without limitation, all of the following now owned or hereafter created or acquired by the Mortgagor: (i) Accounts (as defined in the Code), contract rights, book debts, notes, drafts and other obligations or indebtedness owing to the Mortgagor arising from the sale, lease or exchange of goods or other property and/or the performance of services; (ii) the Mortgagor's rights in, to and under all purchase orders for goods, services or other property; (iii) the Mortgagor's rights to any goods, services or other property represented by any of the foregoing; (iv) monies due or to become due to the Mortgagor under all contracts for the sale, lease or exchange of goods or other property and/or the performance of services including the right to payment of any interest or finance charges in respect thereto (whether or not yet earned by performance on the part of the Mortgagor); (v) Securities, Investment Property, Financial Assets and Securities Entitlements (each as defined in the Code); (vi) proceeds of any of the foregoing and all collateral security and guaranties of any kind given by any person or entity with respect to any of the foregoing; and (vii) all warranties, guarantees, permits and licenses in favor of the Mortgagor with respect to the Premises; and

(i) 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 Premises or any portion thereof under the power of eminent domain, any proceeds of any policies of insurance, maintained with respect to the Premises or proceeds of any sale, option or contract to sell the Premises or any portion thereof.

**TO HAVE AND TO HOLD** the Premises, unto the Agent, its successors and assigns, forever, for the purposes and upon the uses herein set forth together with all right to possession



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of the Premises after the occurrence of any Event of Default; the Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

**FOR THE PURPOSE OF SECURING:** (i) the payment of the Loan and all interest, late charges, prepayment premium, if any, exit fee, if any, interest rate swap or hedge expenses (if any), reimbursement obligations, fees and expenses for letters of credit issued by the Agent for the benefit of the Mortgagor, if any, and other indebtedness evidenced by or owing under the Note, any of the other Loan Documents, and any application for letters of credit and master letter of credit agreement, together with any extensions, modifications, renewals or refinancings of any of the foregoing; (ii) the obligations and liabilities of the Mortgagor to the Agent under and pursuant to any interest rate, currency or commodity swap agreement, cap agreement or collar agreement, executed by and between the Mortgagor and the Agent or any Lender from time to time (collectively, "**Interest Rate Agreements**"); (iii) the performance and observance of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of the Mortgagor or any other obligor to or benefiting the Agent or the Lenders which are evidenced or secured by or otherwise provided in the Note, this Mortgage or any of the other Loan Documents; and (iv) the reimbursement to the Agent or any Lender of any and all sums incurred, expended or advanced by the Agent pursuant to any term or provision of or constituting additional indebtedness under or secured by this Mortgage, any of the other Loan Documents or any Interest Rate Agreements or any application for letters of credit and master letter of credit agreement, with interest thereon as provided herein or therein (collectively, the "**Indebtedness**").

## IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. **Title.** The Mortgagor represents, warrants and covenants that (a) the Mortgagor is the holder of the fee simple title to the Premises, free and clear of all liens and encumbrances, except those liens and encumbrances in favor of the Agent and Permitted Exceptions (as defined in the Loan Agreement); and (b) the Mortgagor has legal power and authority to mortgage and convey the Premises.

2. **Maintenance, Repair, Restoration, Prior Liens, Parking.** The Mortgagor covenants that, so long as any portion of the Indebtedness remains unpaid, the Mortgagor will:

(a) promptly repair, restore or rebuild any Improvements now or hereafter on the Premises which may become damaged or be destroyed to a condition substantially similar to the condition immediately prior to such damage or destruction, whether or not proceeds of insurance are available or sufficient for the purpose;

(b) keep the Premises in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims or other liens or claims for lien (subject to the Mortgagor's right to contest liens as permitted by the terms of **Section 28** hereof);

(c) pay when due the Indebtedness in accordance with the terms of the Note and the other Loan Documents and duly perform and observe all of the terms, covenants and

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conditions to be observed and performed by the Mortgagor under the Note, this Mortgage and the other Loan Documents;

(d) pay when due any indebtedness which may be secured by a permitted lien or charge on the Premises on a parity with, superior to or inferior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to the Agent (subject to the Mortgagor's right to contest liens as permitted by the terms of Section 28 hereof);

(e) complete within a reasonable time any Improvements now or at any time in the process of erection upon the Premises, to the extent permitted hereby or the Loan Agreement;

(f) comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof, with the exception of any non-compliance which could not reasonably be expected to have any Material Adverse Effect (as defined below);

(g) obtain and maintain in full force and effect, and abide by and satisfy the material terms and conditions of, all material permits, licenses, registrations and other authorizations with or granted by any governmental authorities that may be required from time to time with respect to the performance of its obligations under this Mortgage;

(h) make no material alterations in the Premises or demolish any portion of the Premises without the Agent's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, except as required by law or municipal ordinance and except as provided in the Loan Agreement;

(i) not commence the erection of any Improvements upon the Premises without the Agent's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, except as provided in the Loan Agreement;

(j) suffer or permit no change in the use or general nature of the occupancy of the Premises, without the Agent's prior written consent;

(k) pay when due all operating costs of the Premises;

(l) not initiate or acquiesce in any zoning reclassification with respect to the Premises, without the Agent's prior written consent;

(m) provide and thereafter maintain adequate parking areas within the Premises as may be required by law, ordinance or regulation (whichever may be greater), together with any sidewalks, aisles, streets, driveways and sidewalk cuts and sufficient paved areas for ingress, egress and right-of-way to and from the adjacent public thoroughfares necessary or desirable for the use thereof;

(n) comply, and cause the Premises at all times to be operated in compliance, with all applicable federal, state, local and municipal environmental, health and safety laws,

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statutes, ordinances, rules and regulations, with the exception of any non-compliance which could not reasonably be expected to have any Material Adverse Effect (as defined below); and

(o) without limiting the generality of subsection (n) above, (i) it is a condition of this Mortgage that no person who owns twenty percent (20.00%) or more of the equity interests in the Mortgagor, or otherwise controls the Mortgagor or any of its subsidiaries is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("**OFAC**"), the Department of the Treasury or included in any Executive Orders, (ii) Mortgagor shall not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (iii) Mortgagor shall comply, and cause each of its subsidiaries to comply, with all applicable Bank Secrecy Act laws and regulations, as amended.

For purposes of this Mortgage, the term "**Material Adverse Effect**" shall mean the following: (i) a material adverse change in, or a material adverse effect upon, the assets, business, properties, prospects, condition (financial or otherwise) or results of operations of Mortgagor, (ii) a material impairment of the ability of Mortgagor to perform any of the obligations under any of the Loan Documents, or (iii) a material adverse effect on (A) any substantial portion of the collateral for the Loan, (B) the legality, validity, binding effect or enforceability against Mortgagor of any of the Loan Documents, (C) the perfection or priority of any lien or security interest granted to Agent under any Loan Document, or (D) the rights or remedies of Agent under any Loan Document.

3. **Payment of Taxes and Assessments.** The Mortgagor will pay when due 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 (all herein generally called "**Taxes**"), whether or not assessed against the Mortgagor, if applicable to the Premises or any interest therein, or the Indebtedness, or any obligation or agreement secured hereby, subject to the Mortgagor's right to contest the same, as provided by the terms hereof; and the Mortgagor will, upon written request, furnish to the Agent duplicate receipts therefor within ten (10) days after the Agent's request.

4. **Tax Deposits.** The Mortgagor shall deposit with the Agent, on the first day of each month until the Indebtedness is fully paid, a sum equal to one-twelfth (1/12th) of one hundred five percent (105.00%) of the most recent ascertainable annual Taxes on the Premises. If requested by the Agent, the Mortgagor shall also deposit with the Agent an amount of money which, together with the aggregate of the monthly deposits to be made pursuant to the preceding sentence as of one month prior to the date on which the next installment of annual Taxes for the current calendar year become due, shall be sufficient to pay in full such installment of annual Taxes, as estimated by the Agent. Such deposits are to be held without any allowance of interest and are to be used for the payment of Taxes next due and payable when they become due. So long as no Event of Default shall exist, the Agent shall, at its option, pay such Taxes when the same become due and payable (upon submission of appropriate bills therefor from the Mortgagor) or shall release sufficient funds to the Mortgagor for the payment thereof. If the funds so deposited are insufficient to pay any such Taxes for any year (or installments thereof, as



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applicable) when the same shall become due and payable, the Mortgagor shall, within ten (10) days after receipt of written demand therefor, deposit additional funds as may be necessary to pay such Taxes in full. If the funds so deposited exceed the amount required to pay such Taxes for any year, the excess shall be applied toward subsequent deposits. Said deposits need not be kept separate and apart from any other funds of the Agent. The Agent, in making any payment hereby authorized relating to Taxes, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

5. **Agent's Interest In and Use of Deposits.** Upon an Event of Default, the Agent may, at its option, apply any monies at the time on deposit pursuant to **Section 4** hereof to cure an Event of Default or to pay any of the Indebtedness in such order and manner as the Agent may elect. If such deposits are used to cure an Event of Default or pay any of the Indebtedness, the Mortgagor shall immediately, upon demand by the Agent, deposit with the Agent an amount equal to the amount expended by the Agent from the deposits. When the Indebtedness has been fully paid, any remaining deposits shall be returned to the Mortgagor. Such deposits are hereby pledged as additional security for the Indebtedness and shall not be subject to the direction or control of the Mortgagor. The Agent shall not be liable for any failure to apply to the payment of Taxes any amount so deposited unless the Mortgagor, prior to an Event of Default, shall have requested the Agent in writing to make application of such funds to the payment of such amounts, accompanied by the bills for such Taxes. The Agent shall not be liable for any act or omission taken in good faith or pursuant to the instruction of any party.

## 6. **Insurance.**

(a) The Mortgagor shall at all times keep all buildings, improvements, fixtures and articles of personal property now or hereafter situated on the Premises insured against loss or damage by fire and such other hazards as may reasonably be required by the Agent, in accordance with the terms, coverages and provisions described on **Exhibit "B"** attached hereto and made a part hereof, and such other insurance as the Agent may from time to time reasonably require. Unless the Mortgagor provides the Agent evidence of the insurance coverages required hereunder, the Agent may purchase insurance at the Mortgagor's expense to cover the Agent's interest in the Premises. The insurance may, but need not, protect the Mortgagor's interest. The coverages that the Agent purchases may not pay any claim that the Mortgagor makes or any claim that is made against the Mortgagor in connection with the Premises. The Mortgagor may later cancel any insurance purchased by the Agent, but only after providing the Agent with evidence that the Mortgagor has obtained insurance as required by this Mortgage. If the Agent purchases insurance for the Premises, the Mortgagor will be responsible for the costs of such insurance, including, without limitation, interest and any other charges which the Agent may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Indebtedness. The cost of the insurance may be more than the cost of insurance the Mortgagor may be able to obtain on its own.

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(b) The Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless the Agent is included thereon as the loss payee or an additional insured as applicable, under a standard mortgage clause acceptable to the Agent and such separate insurance is otherwise acceptable to the Agent.

(c) In the event of loss, the Mortgagor shall give prompt notice thereof to the Agent, who, if such loss exceeds the lesser of ten percent (10.00%) of the Indebtedness or **TWO HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$250,000.00)** per property (the "**Threshold**"), shall have the sole and absolute right to make proof of loss. If such loss exceeds the Threshold or if such loss is equal to or less than the Threshold and the conditions set forth in clauses (i), (ii), (iii) and (iv) of the immediately succeeding sentence are not satisfied, then the Agent, solely and directly shall receive such payment for loss from each insurance company concerned. If and only if (i) such loss is equal to or less than the Threshold, (ii) no Event of Default or event that with the passage of time, the giving of notice or both would constitute an Event of Default then exists, (iii) the Agent receives evidence in its reasonable judgment that the work required to complete the repair or restoration of the Premises necessitated by such loss can be completed no later than six (6) months prior to the Maturity Date, and (iv) the total of the insurance proceeds and such additional amounts placed on deposit with the Agent by the Mortgagor for the specific purpose of rebuilding or restoring the Improvements equals or exceeds, in the reasonable discretion of the Agent, the reasonable costs of such rebuilding or restoration, then the Agent shall endorse to the Mortgagor any such payment and the Mortgagor may collect such payment directly. The Agent shall have the right, at its option and in its sole discretion, to apply any insurance proceeds received by the Agent pursuant to the terms of this **Section 6**, after the payment of all of the Agent's expenses, either (A) on account of the Indebtedness, irrespective of whether such principal balance is then due and payable, whereupon the Agent may declare the whole of the balance of Indebtedness plus any Prepayment Premium (as defined in the Note) to be due and payable, or (B) to the restoration or repair of the property damaged as provided in subsection (d) below; provided, however, that the Agent hereby agrees to permit the application of such proceeds to the restoration or repair of the damaged property, subject to the provisions of subsection (d) below, if the Agent has received evidence in its reasonable judgment that such restoration or repair shall be completed no later than the date that is six (6) months prior to the Maturity Date, and (z) no Event of Default, or event that with the passage of time, the giving of notice or both would constitute an Event of Default, then exists. If insurance proceeds are made available to the Mortgagor by the Agent as hereinafter provided, the Mortgagor shall repair, restore or rebuild the damaged or destroyed portion of the Premises so that the condition and value of the Premises are substantially the same as the condition and value of the Premises prior to being damaged or destroyed. In the event of foreclosure of this Mortgage, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser at the foreclosure sale.

(d) If insurance proceeds are made available by the Agent to the Mortgagor, the Mortgagor shall comply with the following conditions:

(i) Before commencing to repair, restore or rebuild following damage to, or destruction of, all or a portion of the Premises, whether by fire or other casualty, the

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Mortgagor shall obtain from the Agent its approval of all site and building plans and specifications pertaining to such repair, restoration or rebuilding, which approval shall not be unreasonably withheld, conditioned or delayed.

(ii) Prior to each payment or application of any insurance proceeds to the repair or restoration of the improvements upon the Premises to the extent permitted in subsection (c) above (which payment or application may be made, at the Agent's option, through an escrow, the terms and conditions of which are satisfactory to the Agent in its reasonable judgment and the cost of which is to be borne by the Mortgagor), the Agent in its reasonable judgment shall be satisfied as to the following:

(A) no Event of Default or any event which, with the passage of time or giving of notice would constitute an Event of Default, has occurred;

(B) either such Improvements have been fully restored, or the expenditure of money as may be received from such insurance proceeds will be sufficient to repair, restore or rebuild the Premises, free and clear of all liens, claims and encumbrances, except the lien of this Mortgage and the Permitted Exceptions, or, if such insurance proceeds shall be insufficient to repair, restore and rebuild the Premises, the Mortgagor has deposited with the Agent such amount of money which, together with the insurance proceeds shall be sufficient to restore, repair and rebuild the Premises; and

(C) prior to each disbursement of any such proceeds, the Agent shall be furnished with a statement of the Agent's architect (the cost of which shall be borne by the Mortgagor), certifying the extent of the repair and restoration completed to the date thereof, and that such repairs, restoration, and rebuilding have been performed to date in conformity with the plans and specifications approved by the Agent and with all statutes, regulations or ordinances (including building and zoning ordinances) affecting the Premises; and, unless payments are to be made directly from such disbursement by the Agent, the Agent shall be furnished with appropriate evidence of payment for labor or materials furnished to the Premises, and in either case total or partial lien waivers substantiating such payments.

(iii) If the Mortgagor shall fail to restore, repair or rebuild the Improvements within a time deemed satisfactory by the Agent, then the Agent, at its option, may (A) commence and perform all necessary acts to restore, repair or rebuild the said Improvements for or on behalf of the Mortgagor, or (B) declare an Event of Default. If insurance proceeds shall exceed the amount necessary to complete the repair, restoration or rebuilding of the Improvements, such excess shall be applied on account of the Indebtedness irrespective of whether such Indebtedness is then due and payable without payment of any premium or penalty.

7. **Condemnation.** If all or any part of the Premises are damaged, taken or acquired, either temporarily or permanently, in any condemnation proceeding, or by exercise of the right of

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eminent domain, the amount of any award or other payment for such taking or damages made in consideration thereof, to the extent of the full amount of the remaining unpaid Indebtedness, is hereby assigned to the Agent, who is empowered to collect and receive the same and to give proper receipts therefor in the name of the Mortgagor and the same shall be paid forthwith to the Agent. Such award or monies shall be applied on account of the Indebtedness, irrespective of whether such Indebtedness is then due and payable and, at any time from and after the taking the Agent may declare the whole of the balance of the Indebtedness plus any Prepayment Premium to be due and payable. Notwithstanding the provisions of this Section 7 to the contrary, if any condemnation or taking of less than the entire Premises occurs and provided that no Event of Default and no event or circumstance which with the passage of time, the giving of notice or both would constitute an Event of Default then exists, and if such partial condemnation, in the reasonable discretion of the Agent, has no material adverse effect on the operation or value of the Premises, then the award or payment for such taking or consideration for damages resulting therefrom may be collected and received by the Mortgagor, and the Agent hereby agrees that in such event it shall not declare the Indebtedness to be due and payable, if it is not otherwise then due and payable.

8. **Stamp Tax.** If, by the laws of the United States of America, or of any state or political subdivision having jurisdiction over the Mortgagor, any tax is due or becomes due in respect of the execution and delivery of this Mortgage, the Note or any of the other Loan Documents, the Mortgagor shall pay such tax in the manner required by any such law. The Mortgagor further agrees to reimburse the Agent for any sums which the Agent may expend by reason of the imposition of any such tax. Notwithstanding the foregoing, the Mortgagor shall not be required to pay any income or franchise taxes of the Agent.

9. **Lease Assignment.** The Mortgagor acknowledges that, concurrently herewith, the Mortgagor has executed and delivered to the Agent, as additional security for the repayment of the Loan, an Assignment of Rents and Leases (the "Assignment") pursuant to which the Mortgagor has assigned to the Agent interests in the Leases of the Premises and the rents and income from the Premises, subject to the Security Deposit Exclusion. All of the provisions of the Assignment are hereby incorporated herein as if fully set forth at length in the text of this Mortgage. The Mortgagor agrees to abide by all of the provisions of the Assignment.

10. **Effect of Extensions of Time and Other Changes.** If the payment of the Indebtedness or any part thereof is extended or varied, if any part of any security for the payment of the Indebtedness is released, if the rate of interest charged under the Note is changed or if the time for payment thereof is extended or varied, all persons now or at any time hereafter liable therefor, or interested in the Premises or having an interest in the Mortgagor, shall be held to assent to such extension, variation, release or change and their liability and the lien and all of the provisions hereof shall continue in full force, any right of recourse against all such persons being expressly reserved by the Agent, notwithstanding such extension, variation, release or change.

11. **Effect of Changes in Laws Regarding Taxation.** If any law is enacted after the date hereof requiring (a) the deduction of any lien on the Premises from the value thereof for the purpose of taxation, (b) the imposition upon the Agent of the payment of the whole or any part of the Taxes, charges or liens herein required to be paid by the Mortgagor or (c) a change in the



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method of taxation of mortgages or debts secured by mortgages or the Agent's interest in the Premises, or the manner of collection of taxes, so as to affect this Mortgage or the Indebtedness or the holders thereof, then the Mortgagor, upon demand by the Agent, shall pay such Taxes or charges, or reimburse the Agent therefor; provided, however, that the Mortgagor shall not be deemed to be required to pay any income or franchise taxes of the Agent. Notwithstanding the foregoing, if in the opinion of counsel for the Agent it is or may be unlawful to require the Mortgagor to make such payment or the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then the Agent may declare all of the Indebtedness to be immediately due and payable.

**12. Agent's Performance of Defaulted Acts and Expenses Incurred by Agent.** If an Event of Default has occurred, the Agent may, but need not, make any payment or perform any act herein required of the Mortgagor in any form and manner deemed expedient by the Agent, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment or cure any default of the Mortgagor in any Lease of the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by the Agent in regard to any tax referred to in **Section 8** above or to protect the Premises or the lien hereof, shall be so much additional Indebtedness, and shall become immediately due and payable by the Mortgagor to the Agent, upon demand, and with interest thereon accruing from the date of such demand until paid at the Default Rate (as defined in the Note). In addition to the foregoing, any costs, expenses and fees, including reasonable attorneys' fees, incurred by the Agent in connection with (a) sustaining the lien of this Mortgage or its priority, (b) protecting or enforcing any of the Agent's rights hereunder, (c) recovering any Indebtedness, (d) any litigation or proceedings affecting the Note, this Mortgage, any of the other Loan Documents or the Premises, including without limitation, bankruptcy and probate proceedings, or (e) preparing for the commencement, defense or participation in any threatened litigation or proceedings affecting the Note, this Mortgage, any of the other Loan Documents or the Premises, shall be so much additional Indebtedness, and shall become immediately due and payable by the Mortgagor to the Agent, upon demand, and with interest thereon accruing from the date of such demand until paid at the Default Rate. The interest accruing under this **Section 12** shall be immediately due and payable by the Mortgagor to the Agent, and shall be additional Indebtedness evidenced by the Note and secured by this Mortgage. The Agent's failure to act shall never be considered as a waiver of any right accruing to the Agent on account of any Event of Default. Should any amount paid out or advanced by the Agent hereunder, or pursuant to any agreement executed by the Mortgagor in connection with the Loan, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any lien or encumbrance upon the Premises or any part thereof, then the Agent shall be subrogated to any and all rights, equal or superior titles, liens and equities, owned or claimed by any owner or holder of said outstanding liens, charges and indebtedness, regardless of whether said liens, charges and indebtedness are acquired by assignment or have been released of record by the holder thereof upon payment.



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13. **Security Agreement.** The Mortgagor and the Agent agree that this Mortgage shall constitute a Security Agreement within the meaning of the Code with respect to (a) all sums at any time on deposit for the benefit of the Mortgagor or held by the Agent (whether deposited by or on behalf of the Mortgagor or anyone else) pursuant to any of the provisions of this Mortgage or the other Loan Documents, and (b) any personal property included in the granting clauses of this Mortgage, which personal property may not be deemed to be affixed to the Premises or may not constitute a "**Fixture**" (within the meaning of Section 9-102(41) of the Code and which property is hereinafter referred to as "**Personal Property**"), and all replacements of, substitutions for, additions to, and the proceeds thereof, and the "**Supporting Obligation**," (as defined in the Code) (all of said Personal Property and the replacements, substitutions and additions thereto and the proceeds thereof being sometimes hereinafter collectively referred to as "**Collateral**"), and that a security interest in and to the Collateral is hereby granted to the Agent, and the Collateral and all of the Mortgagor's right, title and interest therein are hereby assigned to the Agent, all to secure payment of the Indebtedness. All of the provisions contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this **Section 13** shall not limit the applicability of any other provision of this Mortgage but shall be in addition thereto:

(a) The Mortgagor (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof, other liens and encumbrances benefiting the Agent and no other party, and liens and encumbrances, if any, expressly permitted by the other Loan Documents.

(b) The Collateral is to be used by the Mortgagor solely for business purposes.

(c) The Collateral will be kept at the Real Estate and, except for Obsolete Collateral (as hereinafter defined), will not be removed therefrom without the consent of the Agent (being the Secured Party as that term is used in the Code). The Collateral may be affixed to the Real Estate but will not be affixed to any other real estate.

(d) The only persons having any interest in the Premises are the Mortgagor, the Agent and holders of interests, if any, expressly permitted hereby.

(e) No Financing Statement (other than Financing Statements showing the Agent as the sole secured party, or with respect to liens or encumbrances, if any, expressly permitted hereby) covering any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and the Mortgagor, at its own cost and expense, upon demand, will furnish to the Agent such further information and will execute and deliver to the Agent such financing statements and other documents in form satisfactory to the Agent and will do all such acts as the Agent may request at any time or from time to time or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness, subject to no other liens or encumbrances, other than liens or encumbrances benefiting the Agent and no other party, and liens and encumbrances (if any) expressly permitted hereby; and the Mortgagor will pay the cost of filing or recording such financing

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statements or other documents, and this instrument, in all public offices wherever filing or recording is deemed by the Agent to be desirable. The Mortgagor hereby irrevocably authorizes the Agent at any time, and from time to time, to file in any jurisdiction any initial financing statements and amendments thereto, without the signature of the Mortgagor that (i) indicate the Collateral (A) is comprised of all assets of the Mortgagor or words of similar effect, regardless of whether any particular asset comprising a part of the Collateral falls within the scope of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed, or (B) as being of an equal or lesser scope or within greater detail as the grant of the security interest set forth herein, and (ii) contain any other information required by Section 5 of Article 9 of the Uniform Commercial Code of the jurisdiction wherein such financing statement or amendment is filed regarding the sufficiency or filing office acceptance of any financing statement or amendment, including (A) whether the Mortgagor is an organization, the type of organization and any organizational identification number issued to the Mortgagor, and (B) in the case of a financing statement filed as a fixture filing or indicating Collateral as as-extracted collateral or timber to be cut, a sufficient description of the real property to which the Collateral relates. The Mortgagor agrees to furnish any such information to the Agent promptly upon request. The Mortgagor further ratifies and affirms its authorization for any financing statements and/or amendments thereto, executed and filed by the Agent in any jurisdiction prior to the date of this Mortgage. In addition, the Mortgagor shall make appropriate entries on its books and records disclosing the Agent's security interests in the Collateral. This Section 13 is subject to the Security Deposit Exclusion.

(f) Upon an Event of Default hereunder, the Agent shall have the remedies of a secured party under the Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose, so far as the Mortgagor can give authority therefor, with or without judicial process, may enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and the Agent shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to the Mortgagor's right of redemption in satisfaction of the Mortgagor's obligations, as provided in the Code. The Agent may render the Collateral unusable without removal and may dispose of the Collateral on the Premises. The Agent may require the Mortgagor to assemble the Collateral and make it available to the Agent for its possession at a place to be designated by the Agent which is reasonably convenient to both parties. The Agent will give the Mortgagor at least ten (10) days notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by certified United States mail or equivalent, postage prepaid, to the address of the Mortgagor hereinafter set forth at least ten (10) days before the time of the sale or disposition. The Agent may buy at any public sale. The Agent may buy at private sale if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations. Any such sale may be held in conjunction with any foreclosure sale of the Premises. If the Agent so elects, the Premises and the Collateral may be sold as one lot. The net proceeds realized upon any such disposition, after

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deduction for the expenses of retaking, holding, preparing for sale, selling and the reasonable attorneys' fees and legal expenses incurred by the Agent, shall be applied against the Indebtedness in such order or manner as the Agent shall select. The Agent will account to the Mortgagor for any surplus realized on such disposition.

(g) The terms and provisions contained in this **Section 13**, unless the context otherwise requires, shall have the meanings and be construed as provided in the Code.

(h) This Mortgage is intended to be a financing statement within the purview of Sections 9-501(a)(1)(B) and 9-502(c) of the Code with respect to the Collateral and the goods described herein, which goods are or may become fixtures relating to the Premises. The addresses of the Mortgagor (Debtor) and the Agent (Secured Party) are hereinbelow set forth. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or counties where the Premises are located. The Mortgagor is the record owner of the Premises.

(i) To the extent permitted by applicable law, the security interest created hereby is specifically intended to cover all Leases between the Mortgagor or its agents as lessor, and various tenants named therein, as lessee, including all extended terms and all extensions and renewals of the terms thereof, as well as any amendments to or replacement of said Leases, together with all of the right, title and interest of the Mortgagor, as lessor thereunder.

(j) House Rock Borrower represents and warrants that: (i) it is the record owner of the property commonly known as 1514 North Milwaukee Avenue, Chicago, Illinois 60622; (ii) its chief executive office is located in the State of Illinois; (iii) its state of organization is the State of Illinois; (iv) its exact legal name is as set forth on the first (1<sup>st</sup>) page of this Mortgage; and (v) its organizational identification number is IL 04702042.

(k) Last Steep Borrower represents and warrants that: (i) it is the record owner of the property commonly known as 1640 North Damen Avenue, Chicago, Illinois 60647; (ii) its chief executive office is located in the State of Illinois; (iii) its state of organization is the State of Illinois; (iv) its exact legal name is as set forth on the first (1<sup>st</sup>) page of this Mortgage; and (v) its organizational identification number is IL 03989739.

(l) Monument Borrower represents and warrants that: (i) it is the record owner of the property commonly known as 1455 North Milwaukee Avenue, Chicago, Illinois 60622; (ii) its chief executive office is located in the State of Illinois; (iii) its state of organization is the State of Illinois; (iv) its exact legal name is as set forth on the first (1<sup>st</sup>) page of this Mortgage; and (v) its organizational identification number is IL 04473361.

(m) Phoenix Last Steep Borrower represents and warrants that: (i) it is the record owner of the property commonly known as 1733-35 North Damen Avenue, Chicago, Illinois 60647; (ii) its chief executive office is located in the State of Illinois; (iii) its state of organization is the State of Illinois; (iv) its exact legal name is as set forth on the first (1<sup>st</sup>) page of this Mortgage; and (v) its organizational identification number is IL 04283813.

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(n) Slot Borrower represents and warrants that: (i) it is the record owner of the property commonly known as 1519-29 North Milwaukee Avenue, Chicago, Illinois 60622; (ii) its chief executive office is located in the State of Illinois; (iii) its state of organization is the State of Illinois; (iv) its exact legal name is as set forth on the first (1<sup>st</sup>) page of this Mortgage; and (v) its organizational identification number is IL 04473388.

(o) Sun Steps Borrower represents and warrants that: (i) it is the record owner of the property commonly known as 1471 North Milwaukee Avenue, Chicago, Illinois 60622; (ii) its chief executive office is located in the State of Illinois; (iii) its state of organization is the State of Illinois; (iv) its exact legal name is as set forth on the first (1<sup>st</sup>) page of this Mortgage; and (v) its organizational identification number is IL 04342186.

(p) The Mortgagor hereby agrees that: (i) where Collateral is in possession of a third party, the Mortgagor will join with the Agent in notifying the third party of the Agent's interest and obtaining an acknowledgment from the third party that it is holding the Collateral for the benefit of the Agent; (ii) the Mortgagor will cooperate with the Agent in obtaining control with respect to Collateral consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and (iii) until the Indebtedness is paid in full, the Mortgagor will not change the state where it is located or change its name or form of organization without giving the Agent at least thirty (30) days prior written notice in each instance.

## 14. Restrictions on Transfer.

(a) The Mortgagor, without the prior written consent of the Agent, shall not effect, suffer or permit any Prohibited Transfer (as defined herein). Any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation (or any agreement to do any of the foregoing) of any of the following properties or interests shall constitute a "**Prohibited Transfer**":

(i) the Premises or any part thereof or interest therein, excepting only sales or other dispositions of Collateral ("**Obsolete Collateral**") no longer useful in connection with the operation of the Premises, provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by Collateral of at least equal value and utility which is subject to the lien hereof with the same priority as with respect to the Obsolete Collateral;

(ii) any shares of capital stock of a corporate Mortgagor, a corporation which is a general partner in a partnership mortgagor or a managing member or manager in a limited liability company Mortgagor, or a corporation which is the owner of substantially all of the capital stock of any corporation described in this subsection (other than the shares of capital stock of a corporate trustee or a corporation whose stock is publicly traded on a national securities exchange or on the National Association of Securities Dealers' Automated Quotation System);

(iii) all or any part of the managing member or manager interest, as the case may be, in a limited liability company Mortgagor or a limited liability company



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which is a general partner of a partnership Mortgagor, a manager or managing member of a limited liability company Mortgagor, or the owner of substantially all of the capital stock of any corporate Mortgagor;

(iv) all or any part of the general partner or joint venture interest, as the case may be, of a partnership Mortgagor or a partnership which is a manager or managing member of a limited liability company Mortgagor or is the owner of substantially all of the capital stock of any corporate Mortgagor, or the conversion of a partnership Mortgagor to a corporation or limited liability company; or

(v) if there shall be any change in control (by way of transfers of stock, partnership or member interests or otherwise) in any partner, member, manager or shareholder, as applicable, which directly or indirectly controls the day to day operations and management of the Mortgagor and/or owns a controlling interest in the Mortgagor;

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly (including the nominee agreement), voluntarily or involuntarily, by operation of law or otherwise; provided, however, that the foregoing provisions of this **Section 14** shall not apply (i) to liens securing the Indebtedness, (ii) to the lien of current taxes and assessments not in default, (iii) to any transfers of the Premises, or part thereof, or interest therein, or any beneficial interests, or shares of stock or partnership or joint venture interests, as the case may be, by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate or personal representatives, (iv) to Leases permitted by the terms of the Loan Documents, if any, (v) transfers by inheritance upon a person's death, (vi) estate planning transfers to non-minor immediate family members or to family trusts, or (vii) any of the following transfers:

(A) A transfer of a direct or indirect ownership interest in Principal Enterprise Capital I, LLC, a Delaware limited liability company ("**PEC**"), which is one of the members of Newcastle Limited LLC, a Delaware limited liability company ("**Newcastle**"), which is the sole member of the Mortgagor.

(B) A transfer of a direct or indirect ownership interest in Spellbound LLC, a Delaware limited liability company, which is the management incentive member of Newcastle.

(C) A transfer of a direct ownership interest in Headwall LLC, a Delaware limited liability company ("**Headwall**"), which is a member of Newcastle and which is owned by Michael R. Haney, to Headwall Holdings, Inc., a Delaware corporation, which is wholly owned by Michael R. Haney.

(D) A transfer of a direct or indirect ownership interest in Newcastle to Headwall.



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(E) A transfer of a direct or indirect ownership interest in Newcastle to PEC.

(F) A transfer of a direct or indirect ownership interest in Newcastle to any one or more of the following investors:

(1) A pension fund which owns at least \$1,000,000,000 of real estate assets and has total assets in excess of \$1,000,000,000.

(2) A pension fund advisory firm with real estate assets in name or under management in excess of \$1,000,000,000.

(3) An insurance company having total real estate assets in excess of \$1,000,000,000.

(4) A real estate investment trust having total real estate assets in excess of \$1,000,000,000.

(b) In determining whether or not to make the Loan, the Agent evaluated the background and experience of the Mortgagor and its manager in owning and operating property such as the Premises, found it acceptable and relied and continues to rely upon same as the means of maintaining the value of the Premises which is the Agent's security for the Note. The Mortgagor and its manager are well experienced in borrowing money and owning and operating property such as the Premises, were ably represented by a licensed attorney at law in the negotiation and documentation of the Loan and bargained at arm's length and without duress of any kind for all of the terms and conditions of the Loan, including this provision. The Mortgagor recognizes that the Agent is entitled to keep its loan portfolio at current interest rates by either making new loans at such rates or collecting assumption fees and/or increasing the interest rate on a loan, the security for which is purchased by a party other than the original Mortgagor. The Mortgagor further recognizes that any secondary junior financing placed upon the Premises (i) may divert funds which would otherwise be used to pay the Note; (ii) could result in acceleration and foreclosure by any such junior encumbrancer which would force the Agent to take measures and incur expenses to protect its security; (iii) would detract from the value of the Premises should the Agent come into possession thereof with the intention of selling same; and (iv) would impair the Agent's right to accept a deed in lieu of foreclosure, as a foreclosure by the Agent would be necessary to clear the title to the Premises. In accordance with the foregoing and for the purposes of (A) protecting the Agent's security, both of repayment and of value of the Premises; (B) giving the Agent the full benefit of its bargain and contract with the Mortgagor; (C) allowing the Agent to raise the interest rate and collect assumption fees; and (D) keeping the Premises free of subordinate financing liens, the Mortgagor agrees that if this **Section 14** is deemed a restraint on alienation, that it is a reasonable one.

**15. Single Asset Entity.** The Mortgagor shall not hold or acquire, directly or indirectly, any ownership interest (legal or equitable) in any real or personal property other than the Premises, or become a shareholder of or a member or partner in any entity which acquires any

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property other than the Premises, until such time as the Indebtedness has been fully repaid. The Mortgagor shall limit its business to the acquisition, operation, management and disposition of the Premises. The Mortgagor covenants:

- (a) to maintain its assets, accounts, books, records, financial statements, stationery and invoices separate from and not commingled with any of those of any other person or entity;
- (b) to conduct its own business in its own name, pay its own liabilities out of its own funds, allocate fairly and reasonably any overhead for shared employees and office space, and to maintain an arm's length relationship with its affiliates;
- (c) to hold itself out as a separate entity, correct any known misunderstanding regarding its separate identity, maintain adequate capital in light of its contemplated business operations, and observe all organizational formalities;
- (d) not to guarantee or become obligated for the debts of any other entity or person or hold out its credits as being available to satisfy the obligations of others, including not acquiring obligations or securities of its partners, members or shareholders;
- (e) not to pledge its assets for the benefit of any other entity or person or make any loans or advances to any person or entity;
- (f) not to enter into any contract or agreement with any party which is directly or indirectly controlling, controlled by or under common control with the Mortgagor (an "**Affiliate**"), except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any Affiliate;
- (g) neither the Mortgagor nor any constituent party of the Mortgagor will seek the dissolution or winding up, in whole or in part, of the Mortgagor, nor will the Mortgagor merge with or be consolidated into any other entity;
- (h) the Mortgagor has and will maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any constituent party of the Mortgagor, any Affiliate, the Guarantor (as defined in the Note) or any other person; and
- (i) the Mortgagor now has and will hereafter have no debts or obligations other than normal accounts payable and obligations in the ordinary course of business, obligations under leases, this Mortgage, and the Loan; and any other indebtedness or other obligation of the Mortgagor has been paid in full prior to or through application of proceeds from the funding of the Loan.

**16. Events of Default; Acceleration.** Each of the following shall constitute an "**Event of Default**" for purposes of this Mortgage:

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(a) the Mortgagor fails to pay (i) any installment of principal or interest payable pursuant to the terms of the Note within five (5) days after the date when any such payment is due, or (ii) any other amount payable to Agent under the Note, this Mortgage or any of the other Loan Documents within ten (10) days after the date when any such payment is due in accordance with the terms hereof or thereof;

(b) the 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 the Mortgagor under the Note, this Mortgage or any of the other Loan Documents, provided, however, that if such failure by its nature can be cured, then so long as the continued operation and safety of the Premises, 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 Premises are not impaired, threatened or jeopardized, then the Mortgagor shall have a period (the "**Cure Period**") of thirty (30) days after the Mortgagor obtains actual knowledge of such failure or 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 further that if the 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;

(c) the existence of any inaccuracy or untruth in any material respect in any certification, representation or warranty contained in this Mortgage or any of the other Loan Documents or of any statement or certification as to facts delivered to the Agent by the Mortgagor or the Guarantor;

(d) the Mortgagor or the Guarantor files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal, state, or other statute or law, or seeks or consents to or acquiesces in the appointment of any trustee, receiver or similar officer of the Mortgagor or of all or any substantial part of the property of the Mortgagor, the Guarantor, the Premises or all or a substantial part of the assets of the Mortgagor or the Guarantor are attached, seized, subjected to a writ or distress warrant or are levied upon unless the same is released or located within sixty (60) days;

(e) the commencement of any involuntary petition in bankruptcy against the Mortgagor or the Guarantor, or the institution against the Mortgagor or the Guarantor of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future federal, state or other statute or law, or the appointment of a receiver, trustee or similar officer for all or any substantial part of the property of the Mortgagor or the Guarantor which shall remain undismissed or undischarged for a period of ninety (90) days;

(f) the dissolution, termination or merger of the Mortgagor or the Guarantor;

(g) the occurrence of a Prohibited Transfer;

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(h) the occurrence of an Event of Default under the Note, the Loan Agreement or any of the other Loan Documents, which has continued beyond all applicable notice and cure periods; or

(i) the occurrence of any default or event of default, after the expiration of any applicable periods of notice or cure, under any document or agreement evidencing or securing any other obligation or indebtedness of the Mortgagor to the Agent.

If an Event of Default occurs, the Agent may, at its option, declare the whole of the Indebtedness to be immediately due and payable without further notice to the Mortgagor, with interest thereon accruing from the date of such Event of Default until paid at the Default Rate.

## 17. Foreclosure; Expense of Litigation.

(a) When all or any part of the Indebtedness shall become due, whether by acceleration or otherwise, the Agent shall have the right to foreclose the lien hereof for such Indebtedness or part thereof and/or exercise any right, power or remedy provided in this Mortgage or any of the other Loan Documents in accordance with the Illinois Mortgage Foreclosure Law (Chapter 735, Sections 5/15-1101 et seq., Illinois Compiled Statutes) (as may be amended from time to time, the "Mortgage Foreclosure Law"). In the event of a foreclosure sale, the Agent is hereby authorized without the consent of the Mortgagor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as the Agent may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

(b) 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 may be paid or incurred by or on behalf of the Agent for reasonable attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to the title as the Agent may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this Section 17 and such other expenses and fees as may be incurred in the enforcement of the Mortgagor's obligations hereunder, the protection of said Premises and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by the Agent in any litigation or proceeding affecting this Mortgage, the Note, or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by the Mortgagor, with interest thereon until paid at the Default Rate and shall be secured by this Mortgage.

18. Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in accordance with the Mortgage



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Foreclosure Law and, unless otherwise specified therein, in such order as the Agent may determine in its sole and absolute discretion.

**19. Appointment of Receiver.** Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed shall, upon petition by the Agent, appoint a receiver for the Premises in accordance with the Mortgage Foreclosure Law. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the value of the Premises or whether the same shall be then occupied as a homestead or not and the Agent hereunder or any other holder of the Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises (i) during the pendency of such foreclosure suit, (ii) in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and (iii) during any further times when the Mortgagor, but for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver also shall have all other powers and rights that may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during said period, including, to the extent permitted by law, the right to lease all or any portion of the Premises for a term that extends beyond the time of such receiver's possession without obtaining prior court approval of such Lease. The court from time to time may authorize the application of the net income received by the receiver in payment of (a) the Indebtedness, or by any decree foreclosing his Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, and (b) any deficiency upon a sale and deficiency.

**20. Agent's Right of Possession in Case of Default.** At any time after an Event of Default has occurred and is continuing, the Mortgagor shall, upon demand of the Agent, surrender to the Agent possession of the Premises. To the extent permitted by applicable law, the Agent, in its discretion, may, with process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers and accounts relating thereto, and may exclude the Mortgagor and its employees, agents or servants therefrom, and the Agent may then hold, operate, manage and control the Premises, either personally or by its agents. The Agent shall have 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 avails, rents, issues, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent. Without limiting the generality of the foregoing, to the extent permitted by applicable law, the Agent the Agent shall have full power to:

- (a) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle the Mortgagor to cancel the same;
- (b) elect to disaffirm any Lease or sublease which is then subordinate to the lien hereof;
- (c) extend or modify any then existing Leases and to enter into new Leases, which extensions, modifications and Leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the Maturity Date and beyond the date of the



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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 Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Indebtedness, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser;

(d) make any repairs, renewals, replacements, alterations, additions, betterments and improvements to the Premises as the Agent deems are reasonably necessary;

(e) insure and reinsure the Premises and all risks incidental to the Agent's possession, operation and management thereof; and

(f) receive all of such avails, rents, issues and profits.

**21. Application of Income Received by Agent.** The Agent, in the exercise of the rights and powers hereinabove conferred upon it, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Agent may determine:

(a) to the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include compensation to the Agent and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises; and

(c) to the payment of any Indebtedness, including any deficiency which may result from any foreclosure sale.

**22. Compliance with Illinois Mortgage Foreclosure Law.**

(a) If any provision in this Mortgage shall be inconsistent with any provision of the Mortgage Foreclosure Law, provisions of the Mortgage Foreclosure Law shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Mortgage Foreclosure Law.

(b) If any provision of this Mortgage shall grant to the Agent (including the Agent acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of **Section 19** of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in the Agent or in such receiver under the Mortgage Foreclosure Law in the absence of said provision, the Agent and such receiver shall be vested with the

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powers, rights and remedies granted in the Mortgage Foreclosure Law to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by the Agent which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Mortgage Foreclosure Law, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in **Sections 12, 17** or **29** of this Mortgage, shall be added to the Indebtedness and/or by the judgment of foreclosure.

**23. Rights Cumulative.** 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, given now or hereafter existing under any of the Loan Documents or at 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 as often and in such order as may be deemed expedient by the Agent, and the exercise or the beginning of 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 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.

**24. Agent's Right of Inspection.** The Agent and its representatives shall have the right to inspect the Premises and the books and records with respect thereto at all reasonable times upon not less than twenty-four (24) hours prior notice to the Mortgagor, and access thereto, subject to the rights of tenants in possession, shall be permitted for that purpose.

**25. Release Upon Payment and Discharge of Mortgagor's Obligations.** The Agent shall release this Mortgage and the lien hereof by proper instrument upon payment and discharge of all Indebtedness, including payment of all reasonable expenses incurred by the Agent in connection with the execution of such release.

**26. Notices.** Any notices, communications and waivers under this Mortgage shall be in writing and shall be (a) delivered in person, (b) mailed, postage prepaid, either by registered or certified mail, return receipt requested, or (c) sent by overnight express carrier, addressed in each case as follows:

To the Agent:

BRIDGEVIEW BANK GROUP  
4753 North Broadway Street  
Chicago, Illinois 60640  
Attention Joshua Reitman, Vice President

With a copy to:

MUCH SHELIST, P.C.  
191 North Wacker Drive, Suite 1800  
Chicago, Illinois 60606.1615  
Attention: Courtney E. Mayster

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To the Mortgagor:

HOUSE ROCK LLC  
 LAST STEEP LLC  
 MONUMENT LLC  
 PHOENIX LAST STEEP LLC  
 SLOT LLC  
 SUN STEPS LLC  
 150 North Michigan Avenue  
 Suite 3610  
 Chicago, Illinois 60601  
 Attention: Manager

With copy to:

SEYFARTH SHAW LLP  
 131 South Dearborn Street  
 Suite 2400  
 Chicago, Illinois 60603.5577  
 Attention: Alvin L. Kruse

or to any other address as to any of the parties hereto, as such party shall designate in a written notice to the other party hereto. All notices sent pursuant to the terms of this **Section 26** shall be deemed received when actually delivered or when delivery is refused by the addressee, as the case may be.

**27. Waiver of Rights.** The Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner claim or take any advantage of, any stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to decree, judgment or order of any court of competent jurisdiction; or, after such sale or sales, claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof; and without limiting the foregoing:

(a) the Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of the Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Illinois Compiled Statutes 735 ILCS 5/15-1601 or other applicable law or replacement statutes;

(b) the Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power remedy herein or otherwise granted or delegated to the Agent but will suffer and permit the execution of every such right, power and remedy as though no such law or laws had been made or enacted; and

(c) if the Mortgagor is a trustee, the Mortgagor represents that the provisions of this **Section 27** (including the waiver of reinstatement and redemption rights) were made at

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the express direction of the Mortgagor's beneficiaries and the persons having the power of direction over the Mortgagor, and are made on behalf of the trust estate of the Mortgagor and all beneficiaries of the Mortgagor, as well as all other persons mentioned above.

**28. Contests.** Notwithstanding anything to the contrary herein contained, the Mortgagor shall have the right to contest by appropriate legal proceedings diligently prosecuted any Taxes imposed or assessed upon the Premises or which may be or become a lien thereon and any mechanics', materialmen's or other liens or claims for lien upon the Premises (each, a "**Contested Lien**"), and no Contested Lien shall constitute an Event of Default hereunder, and each Contested Lien shall be deemed to be a "Permitted Exception" within the meaning of that term as used in this Mortgage, in each case if, but only if:

(a) the Mortgagor shall forthwith give notice of any Contested Lien to the Agent at the time Mortgagor obtains actual knowledge thereof;

(b) the Mortgagor shall either pay under protest or deposit with the Agent the full amount (the "**Lien Amount**") of such Contested Lien, together with such amount as the Agent may reasonably estimate as interest or penalties which might arise during the period of contest; provided that in lieu of such payment the Mortgagor may furnish to the Agent a bond or title indemnity in such amount and form, and issued by a bond or title insuring company, as may be satisfactory to the Agent;

(c) the Mortgagor shall diligently prosecute the contest of any Contested Lien by appropriate legal proceedings having the effect of staying the foreclosure or forfeiture of the Premises, and shall permit the Agent to be represented in any such contest and shall pay all expenses incurred, in so doing, including reasonable fees and expenses of the Agent's counsel (all of which shall constitute so much additional Indebtedness bearing interest at the Default Rate until paid, and payable upon demand);

(d) the Mortgagor shall pay each such Contested Lien and all Lien Amounts together with interest and penalties thereon (i) if and to the extent that any such Contested Lien shall be determined adverse to the Mortgagor, or (ii) forthwith upon demand by the Agent if, in the reasonable opinion of the Agent, and notwithstanding any such contest, the Premises shall be in jeopardy or in danger of being forfeited or foreclosed; provided that if the Mortgagor shall fail so to do, the Agent may, but shall not be required to, pay all such Contested Liens and Lien Amounts and interest and penalties thereon and such other sums as may be necessary in the reasonable judgment of the Agent to obtain the release and discharge of such liens; and any amount expended by the Agent in so doing shall be so much additional Indebtedness bearing interest at the Default Rate until paid, and payable upon demand; and provided further that the Agent may in such case use and apply monies deposited as provided in subsection (b) above and may demand payment upon any bond or title indemnity furnished as aforesaid.

**29. Expenses Relating to Note and Mortgage.**

(a) The Mortgagor will pay all expenses, charges, costs and fees relating to the Loan or necessitated by the terms of the Note, this Mortgage or any of the other Loan

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Documents, including without limitation, the Agent's reasonable attorneys' fees in connection with the negotiation, documentation, administration, servicing and enforcement of the Note, this Mortgage and the other Loan Documents, all filing, registration and recording fees, all other expenses incident to the execution and acknowledgment of this Mortgage and all federal, state, county and municipal taxes, and other taxes (provided the Mortgagor shall not be required to pay any income or franchise taxes of the Agent), duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note and this Mortgage. The Mortgagor recognizes that, during the term of this Mortgage, the Agent:

(i) may be involved in court or administrative proceedings, including, without restricting the foregoing, foreclosure, probate, bankruptcy, creditors' arrangements, insolvency, housing authority and pollution control proceedings of any kind, to which the Agent shall be a party by reason of the Loan Documents or in which the Loan Documents or the Premises are involved directly or indirectly;

(ii) may make preparations following the occurrence of an Event of Default hereunder for the commencement of any suit for the foreclosure hereof, which may or may not be actually commenced;

(iii) may make preparations following the occurrence of an Event of Default hereunder for, and do work in connection with, the Agent's taking possession of and managing the Premises, which event may or may not actually occur;

(iv) may make preparations for and commence other private or public actions to remedy an Event of Default hereunder, which other actions may or may not be actually commenced;

(v) may enter into negotiations with the Mortgagor or any of its agents, employees or attorneys in connection with the existence or curing of any Event of Default hereunder, the sale of the Premises, the assumption of liability for any of the Indebtedness or the transfer of the Premises in lieu of foreclosure; or

(vi) may enter into negotiations with the Mortgagor or any of its agents, employees or attorneys pertaining to the Agent's approval of actions taken or proposed to be taken by the Mortgagor which approval is required by the terms of this Mortgage.

(b) All expenses, charges, costs and fees described in this **Section 29** shall be so much additional Indebtedness, shall bear interest from the date so incurred until paid at the Default Rate and shall be paid, together with said interest, by the Mortgagor forthwith upon demand.

**30. Financial Statements.** The Mortgagor represents and warrants that the financial statements for the Mortgagor and the Premises previously submitted to the Agent are true, complete and correct in all material respects, disclose all actual and contingent liabilities of the Mortgagor or relating to the Premises and do not contain any untrue statement of a material fact or omit to state a fact material to such financial statements. No material adverse change has



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occurred in the financial condition of the Mortgagor or the Premises from the dates of said financial statements until the date hereof. The Mortgagor shall furnish to the Agent such financial information regarding the Mortgagor, its constituent partners or members, as the case may be, the Premises and the Guarantor as required by the Loan Agreement.

31. **Statement of Indebtedness.** The Mortgagor, within seven (7) days after being so requested by the Agent in writing, shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Mortgage, the date to which interest has been paid and stating either that no offsets or defenses exist against such debt or, if such offsets or defenses are alleged to exist, the nature thereof.

32. **Further Instruments.** Upon request of the Agent, the Mortgagor shall execute, acknowledge and deliver all such additional instruments and further assurances of title and shall do or cause to be done all such further acts and things as may reasonably be necessary fully to effectuate the intent of this Mortgage and of the other Loan Documents.

33. **Additional Indebtedness Secured.** All persons and entities with any interest in the Premises or about to acquire any such interest should be aware that this Mortgage secures more than the stated principal amount of the Note and interest thereon; this Mortgage secures any and all other amounts which may become due under the Note, any of the other Loan Documents or any other document or instrument evidencing, securing or otherwise affecting the Indebtedness, including, without limitation, any and all amounts expended by the Agent to operate, manage or maintain the Premises or to otherwise protect the Premises or the lien of this Mortgage.

34. **Indemnity.** The Mortgagor hereby covenants and agrees that no liability shall be asserted or enforced against the Agent, or any of the Lenders, in the exercise of the rights and powers granted to the Agent in this Mortgage, and the Mortgagor hereby expressly waives and releases any such liability, except to the extent resulting from the gross negligence or willful misconduct of the Agent. The Mortgagor shall indemnify and save the Agent and the Lenders harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses, including reasonable attorneys' fees and court costs (collectively, "**Claims**"), of whatever kind or nature which may be imposed on, incurred by or asserted against the Agent or the Lenders at any time by any third party which relate to or arise from: (a) any suit or proceeding (including probate and bankruptcy proceedings), or the threat thereof, in or to which the Agent or any Lender may or does become a party, either as plaintiff or as a defendant, by reason of this Mortgage or for the purpose of protecting the lien of this Mortgage; (b) the offer for sale or sale of all or any portion of the Premises; and (c) the ownership, leasing, use, operation or maintenance of the Premises, if such Claims relate to or arise from actions taken prior to the surrender of possession of the Premises to the Agent in accordance with the terms of this Mortgage; provided, however, that the Mortgagor shall not be obligated to indemnify or hold the Agent or the Lenders harmless from and against any Claims arising from the gross negligence or willful misconduct of the Agent or any Lender. All costs provided for herein and paid for by the Agent or any Lender shall be so much additional Indebtedness and shall become immediately due and payable upon demand by the Agent and with interest thereon from the date incurred by the Agent or such Lender until paid at the Default Rate.

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35. **Subordination of Property Manager's Lien.** Any property management agreement for the Premises entered into hereafter with a property manager shall contain a provision whereby the property manager agrees that any and all mechanics' lien rights that the property manager or anyone claiming by, through or under the property manager may have in the Premises shall be subject and subordinate to the lien of this Mortgage and shall provide that the Agent may terminate such agreement, without penalty or cost, at any time after the occurrence of an Event of Default hereunder. Such property management agreement or a short form thereof, at the Agent's request, shall be recorded with the Recorder of Deeds of the county where the Premises are located. In addition, if the property management agreement in existence as of the date hereof does not contain a subordination provision, the Mortgagor shall cause the property manager under such agreement to enter into a subordination of the management agreement with the Agent, in recordable form, whereby such property manager subordinates present and future lien rights and those of any party claiming by, through or under such property manager to the lien of this Mortgage.

36. **Compliance with Environmental Laws.** Concurrently herewith the Mortgagor and the Guarantor have executed and delivered to the Agent that certain Environmental Indemnity Agreement dated as of the date hereof (the "**Indemnity**") pursuant to which the Mortgagor and the Guarantor have indemnified the Agent for environmental matters concerning the Premises, as more particularly described herein. The provisions of the Indemnity are hereby incorporated herein and this Mortgage shall secure the obligations of the Mortgagor thereunder.

37. **Intentionally Deleted.**

38. **Intentionally Deleted.**

39. **Non-Recourse.** The non-recourse provisions of **Section 14** of the Loan Agreement are hereby incorporated herein by reference as if set forth in full.

40. **Miscellaneous.**

(a) **Successors and Assigns.** This Mortgage and all provisions hereof shall be binding upon and enforceable against the Mortgagor and its assigns and other successors. This Mortgage and all provisions hereof shall inure to the benefit of the Agent and the Lenders, their successors and assigns and any holder or holders, from time to time, of the Note.

(b) **Invalidity of Provisions; Governing Law.** In the event that any provision of this Mortgage is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, the Mortgagor and the Agent shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Mortgage and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect. This Mortgage is to be construed in accordance with and governed by the laws of the State of Illinois.

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(c) **Municipal Requirements.** The Mortgagor shall not by act or omission permit any building or other improvement on premises not subject to the lien of this Mortgage to rely on the Premises or any part thereof or any interest therein to fulfill any municipal or governmental requirement, and the Mortgagor hereby assigns to the Agent any and all rights to give consent for all or any portion of the Premises or any interest therein to be so used. Similarly, no building or other improvement on the Premises shall rely on any premises not subject to the lien of this Mortgage or any interest therein to fulfill any governmental or municipal requirement. Any act or omission by the Mortgagor which would result in a violation of any of the provisions of this subsection shall be void.

(d) **Rights of Tenants.** The Agent shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Premises having an interest in the Premises prior to that of the Agent. The failure to join any such tenant or tenants of the Premises as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by the Mortgagor as a defense in any civil action instituted to collect the Indebtedness, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

(e) **Option of Agent to Subordinate.** At the option of the Agent, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any condemnation or eminent domain award) to any and all Leases of all or any part of the Premises upon the execution by the Agent of a unilateral declaration to that effect and the recording thereof in the Office of the Recorder of Deeds in and for the county wherein the Premises are situated.

(f) **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 Premises by the Agent pursuant to this Mortgage.

(g) **Relationship of Agent and Mortgagor.** The Agent shall in no event be construed for any purpose to be a partner, joint venturer, agent or associate of the Mortgagor or of any lessee, operator, concessionaire or licensee of the Mortgagor in the conduct of their respective businesses, and, without limiting the foregoing, the Agent shall not be deemed to be such partner, joint venturer, agent or associate on account of the Agent becoming a mortgagee-in-possession or exercising any rights pursuant to this Mortgage, any of the other Loan Documents, or otherwise. The relationship of the Mortgagor and the Agent hereunder is solely that of debtor/creditor.

(h) **Time of the Essence.** Time is of the essence of the payment by the Mortgagor of all amounts due and owing to the Agent under the Note and the other Loan Documents and the performance and observance by the Mortgagor of all terms, conditions, obligations and agreements contained in this Mortgage and the other Loan Documents.

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(i) **No Merger.** The parties hereto intend that this Mortgage and the lien hereof shall not merge in fee simple title to the Premises, and if the Agent acquires any additional or other interest in or to the Premises 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.

(j) **Maximum Indebtedness.** Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal to **THIRTY NINE MILLION SEVEN HUNDRED EIGHTY THOUSAND AND 00/100 DOLLARS (\$39,780,000.00)**, provided, however, in no event shall the Lenders be obligated to advance funds in excess of the face amount of the Note.

(k) **CONSENT TO JURISDICTION.** TO INDUCE THE AGENT TO ACCEPT THE NOTE, THE MORTGAGOR IRREVOCABLY AGREES THAT, SUBJECT TO THE AGENT'S SOLE AND ABSOLUTE ELECTION, ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THE NOTE AND THIS MORTGAGE WILL BE LITIGATED IN COURTS HAVING SITUS IN CHICAGO, ILLINOIS. THE MORTGAGOR HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY COURT LOCATED WITHIN CHICAGO, ILLINOIS, WAIVES PERSONAL SERVICE OF PROCESS UPON THE MORTGAGOR, AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL DIRECTED TO THE MORTGAGOR AT THE ADDRESS STATED HEREIN AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT.

(l) **WAIVER OF JURY TRIAL.** THE MORTGAGOR AND THE AGENT (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL EACH KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (A) UNDER THIS MORTGAGE OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS MORTGAGE OR (B) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS MORTGAGE, AND AGREES THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. THE MORTGAGOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST THE AGENT OR ANY OTHER PERSON INDEMNIFIED UNDER THIS MORTGAGE ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

(m) **Complete Agreement.** This Mortgage, the Note 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 Mortgagor and the Agent.



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*[Remainder of Page Intentionally Left Blank—Signature Page Follows]*

COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_

COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_

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IN WITNESS WHEREOF, the Mortgagor has executed and delivered this Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing as of the day and year first above written.

**MORTGAGOR:**

**HOUSE ROCK LLC**, an Illinois limited liability company

By: 

Kent A. Swanson, Senior Vice President

**LAST STEEP LLC**, an Illinois limited liability company

By: 

Kent A. Swanson, Senior Vice President

**MONUMENT LLC**, an Illinois limited liability company

By: 

Kent A. Swanson, Senior Vice President

**PHOENIX LAST STEEP LLC**, an Illinois limited liability company

By: 

Kent A. Swanson, Senior Vice President

**SLOT LLC**, an Illinois limited liability company

By: 

Kent A. Swanson, Senior Vice President

**SUN STEPS LLC**, an Illinois limited liability company

By: 

Kent A. Swanson, Senior Vice 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, **DOES HEREBY CERTIFY** that **Kent A. Swanson**, the Senior Vice President of **HOUSE ROCK LLC**, an Illinois limited liability company, **LAST STEEP LLC**, an Illinois limited liability company, **MONUMENT LLC**, an Illinois limited liability company, **PHOENIX LAST STEEP LLC**, an Illinois limited liability company, **SLOT LLC**, an Illinois limited liability company, and **SUN STEPS 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 as such Senior Vice President, 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 limited liability companies, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26 day of March, 2014.

*Gwendolyn Smith*  
 Notary Public



My Commission Expires:

8-29-17

NOTARY PAGE  
 MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING  
 HOUSE ROCK LLC  
 LAST STEEP LLC  
 MONUMENT LLC  
 PHOENIX LAST STEEP LLC  
 SLOT LLC  
 SUN STEPS LLC

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## EXHIBIT "A-1"

### LEGAL DESCRIPTION (PROPERTY #1)

#### PARCEL 1:

THAT PART OF LOT 23 (EXCEPT THE SOUTHWESTERLY 25 FEET THEREOF) IN BLOCK 5 IN LEE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 BEING IDENTICAL WITH LOTS 6, 7 AND 15 OF ASSESSORS DIVISION OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: THAT PART FALLING ABOVE AN ELEVATION OF 8.38 FEET CITY OF CHICAGO DATUM (HEREIN AFTER REFERRED TO AS C.C.D.), AS REFERENCED TO CITY OF CHICAGO BENCH MARK NO. 4540 AND BELOW AN ELEVATION OF 16.18 FEET, C.C.D. COMMENCING AT THE MOST NORTHERLY CORNER OF SAID LOT 23 (EXCEPT THE SOUTHWESTERLY 25.0 FEET THEREOF); THENCE SOUTH 48 DEGREES EAST (ASSUMED) ALONG THE NORTH EASTERLY LINE OF LOT 23, 1.80 FEET; THENCE SOUTH 42 DEGREES 02 MINUTES 45 SECONDS WEST, 1.86 FEET FOR THE POINT OF BEGINNING; THENCE SOUTH 42 DEGREES 02 MINUTES 50 SECONDS WEST, 121.64 FEET; THENCE SOUTH 48 DEGREES 00 MINUTES 00 SECONDS EAST, 21.53 FEET; THENCE NORTH 42 DEGREES 01 MINUTES 08 SECONDS EAST, 40.22 FEET; THENCE NORTH 48 DEGREES 00 MINUTES 00 SECONDS, 0.50 FEET; THENCE NORTH 42 DEGREES 01 MINUTES 08 SECONDS EAST, 2.15 FEET; THENCE SOUTH 48 DEGREES 00 MINUTES 00 SECOND EAST, 0.50 FEET; THENCE 42 DEGREES 01 MINUTES 08 SECONDS EAST, 79.20 FEET; THENCE NORTH 48 DEGREES 04 MINUTES 48 SECONDS WEST, 21.47 FEET, TO THE POINT OF BEGINNING.

#### PARCEL 2:

THAT PART OF LOT 23 (EXCEPT THE SOUTHWESTERLY 25 FEET THEREOF) IN BLOCK 5 IN LEE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 BEING IDENTICAL WITH LOTS 6, 7 AND 15 OF ASSESSORS DIVISION OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: THAT PART FALLING ABOVE AN ELEVATION OF 16.18 FEET C.C.D. AND BELOW AN ELEVATION OF 27.82 FEET, C.C.D.; COMMENCING AT THE MOST NORTHERLY CORNER OF SAID LOT 23 (EXCEPT THE SOUTHWESTERLY 25.0 FEET THEREOF); THENCE SOUTH 48 DEGREES EAST (ASSUMED) ALONG THE NORTH EASTERLY LINE OF LOT 23, 6.19 FEET; THENCE SOUTH 42 DEGREES 02 MINUTES 45 SECONDS WEST, 0.89 FEET FOR THE POINT OF BEGINNING; THENCE SOUTH 42 DEGREES 02 MINUTES 50 SECONDS WEST, 26.87 FEET; THENCE NORTH 47 DEGREES 57 MINUTES 15 SECONDS WEST, 4.71 FEET; THENCE SOUTH 42 DEGREES 02 MINUTES 45 SECONDS WEST, 96.20 FEET; THENCE SOUTH 48 DEGREES 00 MINUTES 00 SECONDS EAST, 22.17 FEET; THENCE NORTH 42 DEGREES 00 MINUTES 00 SECONDS EAST, 40.71 FEET; THENCE



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NORTH 48 DEGREES 00 MINUTES 00 SECONDS WEST, 0.74 FEET; THENCE NORTH 42 DEGREES 29 MINUTES 15 SECONDS EAST, 2.35 FEET; THENCE SOUTH 48 DEGREES 00 MINUTES 00 SECONDS EAST, 0.72 FEET; THENCE NORTH 42 DEGREES 00 MINUTES 00 SECONDS EAST, 59.30 FEET; THENCE SOUTH 48 DEGREES 00 MINUTES 00 SECONDS EAST, 0.68 FEET; THENCE NORTH 42 DEGREES 17 MINUTES 40 SECONDS EAST, 20.65 FEET; THENCE NORTH 48 DEGREES 02 MINUTES 23 SECONDS WEST, 5.44 FEET; THENCE SOUTH 42 DEGREES 00 MINUTES 00 SECONDS WEST, 6.52 FEET; THENCE SOUTH 53 DEGREES 15 MINUTES 07 SECONDS WEST, 4.50 FEET; THENCE NORTH 49 DEGREES 21 MINUTES THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS (CONTINUED): 28 SECONDS WEST, 0.50 FEET; THENCE SOUTH 40 DEGREES 38 MINUTES 32 SECONDS WEST, 0.27 FEET; THENCE NORTH 50 DEGREES 05 MINUTES 10 SECONDS WEST, 3.93 FEET; THENCE NORTH 40 DEGREES 38 MINUTES 32 SECONDS EAST, 0.32 FEET; THENCE NORTH 49 DEGREES 21 MINUTES 28 SECONDS WEST, 0.45 FEET; THENCE NORTH 30 DEGREES 36 MINUTES 27 SECONDS EAST, 4.10 FEET; THENCE NORTH 42 DEGREES 00 MINUTES 00 SECONDS EAST, 7.00 FEET; THENCE NORTH 48 DEGREES 00 MINUTES 00 SECONDS WEST, 6.14 FEET, TO THE POINT OF BEGINNING.

## PARCEL 3:

THAT PART OF LOT 23 (EXCEPT THE SOUTHWESTERLY 25 FEET THEREOF) IN BLOCK 5 IN LEE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE NORTHEAST 1/4 BEING IDENTICAL WITH LOTS 6, 7 AND 15 OF ASSESSORS DIVISION OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: THAT PART LYING ABOVE AN ELEVATION OF 16.18 FEET C.C.D. AND BELOW AN INCLINING PLANE WITH THE MOST UPPER ELEVATION BEING 27.82 FEET C.C.D.; COMMENCING AT THE MOST NORTHERLY CORNER OF SAID LOT 23 (EXCEPT THE SOUTHWESTERLY 25 FEET THEREOF); THENCE SOUTH 48 DEGREES EAST (ASSUMED) ALONG THE NORTH EASTERLY LINE OF LOT 23, 6.19 FEET; THENCE SOUTH 42 DEGREES 02 MINUTES 45 SECONDS WEST, 6.79 FEET, FOR THE POINT OF BEGINNING, ON A LINE BEING THE LOWEST POINT OF THE INCLINING PLANE; THENCE SOUTH 42 DEGREES 02 MINUTES 51 SECONDS WEST, 20.88 FEET TO A LINE, BEING THE HIGHEST POINT OF THE INCLINING PLANE, HAVING A LOWER ELEVATION OF 16.18 FEET AND AN UPPER ELEVATION OF 27.82 FEET; THENCE NORTH 47 DEGREES 57 MINUTES 15 SECONDS WEST, 4.71 FEET ALONG SAID LINE; THENCE NORTH 42 DEGREES 02 MINUTES 45 SECONDS EAST, 20.88 FEET TO AFORESAID LINE, BEING THE LOWEST POINT ON THE INCLINING PLANE; THENCE SOUTH 47 DEGREES 57 MINUTES 15 SECONDS EAST ALONG SAID LINE TO THE POINT OF BEGINNING.

## PARCEL 4:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCELS 1, 2 AND 3 AS CREATED BY THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR THE HONORE RESIDENTIAL CONDOMINIUM AND THE HONORE COMMERCIAL PROPERTY DATED MARCH 29, 1999 AND RECORDED APRIL

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6, 1999 AS DOCUMENT NUMBER 99327650 FOR THE PURPOSE OF (i) SUPPORT, (ii) USE OF FACILITIES WHICH ARE NECESSARY TO PROVIDE THE LAND WITH UTILITY OR OTHER SERVICES, (iii) MAINTENANCE OF ENCROACHMENTS AND (iv) INGRESS AND EGRESS BY PERSONS, MATERIAL AND EQUIPMENT (a) TO PERMIT THE MAINTENANCE, REPAIR, REPLACEMENT, RESTORATION OR RECONSTRUCTION OF THE LAND, (b) FOR THE USE AND ENJOYMENT OF THE EASEMENTS CONTAINED HEREIN AND (c) TO PERMIT INGRESS AND EGRESS TO AND FROM THE LAND DURING AN EMERGENCY SITUATION.

PIN: 17-06-207-030-0000

COMMON ADDRESS: 1514 NORTH MILWAUKEE AVENUE, CHICAGO, ILLINOIS

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## EXHIBIT "A-2"

### LEGAL DESCRIPTION (PROPERTY #2)

LOTS 21 AND 22 IN MATHER AND TAFT'S ADDITION TO CHICAGO SAID ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF WABANSIA AND EAST OF MILWAUKEE PLANK RAILROAD, IN COOK COUNTY, ILLINOIS.

PIN: 14-31-332-044-0000

COMMON ADDRESS: 1640 NORTH DAMEN AVENUE, CHICAGO, ILLINOIS

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## EXHIBIT "A-3"

### LEGAL DESCRIPTION (PROPERTY #3)

LOTS 43, 44, 45, 46 AND 47 IN BLOCK 4 IN PICKETT'S SECOND ADDITION TO CHICAGO IN SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-06-209-020-0000

COMMON ADDRESS: 1455 NORTH MILWAUKEE AVENUE, CHICAGO, ILLINOIS

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## EXHIBIT "A-4"

### LEGAL DESCRIPTION (PROPERTY #4)

LOTS 27 AND 28 IN BLOCK 37 IN E. R. SMITH'S SUBDIVISION IN SHEFFIELD'S ADDITION, BEING THE WEST 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 14-31-415-011-0000 (LOT 27)

14-31-416-012-0000 (LOT 28)

COMMON ADDRESS: 1733-35 NORTH DAMEN AVENUE, CHICAGO, ILLINOIS

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## EXHIBIT "A-5"

### LEGAL DESCRIPTION (PROPERTY #5)

#### PARCEL 1A:

(COMMERCIAL AREAS OF 1519 N. MILWAUKEE NOT SUBMITTED TO CONDOMINIUM 0415334079 BUT COMMONLY KNOWN AS UNIT C) THE FOLLOWING TWO (2) PARCELS IN THE BUILDING LOCATED ON LOT 34 IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO BEING LOT 4 IN ASSESSOR'S DIVISION PART OF NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### (GARDEN LEVEL COMMERCIAL SPACE)

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 8.00 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 15.10 FEET ABOVE CHICAGO CITY DATUM, LYING WITH THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOT 34 IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING A SUB OF LOT 4 OF ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:  
COMMENCING AT THE SOUTHEASTERLY CORNER OF SAID LOT 34:  
THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 34, A DISTANCE OF 1.30 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 0.03 FEET TO A POINT ON THE EXTERIOR FACE OF A WALL OF A TWO STORY BRICK BUILDING COMMONLY KNOWN AS 1519 NORTH MILWAUKEE AVENUE IN CHICAGO; THENCE CONTINUING NORTHWESTERLY ALONG THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 1.15 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF SAID BUILDING, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED:  
THENCE CONTINUING NORTHWESTERLY ALONG THE LAST DESCRIBED COURSE EXTENDED, BEING ALONG THE INTERIOR FACE OF A WALL OF SAID BUILDING, A DISTANCE OF 23.23 FEET TO THE A CORNER OF THE WALL;  
THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 94.75 FEET TO A CORNER OF THE WALL; THENCE SOUTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 23.23 FEET TO A CORNER OF THE WALL; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 94.75 FEET TO THE POINT OF BEGINNING;

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AND ALSO

(FIRST FLOOR LEVEL COMMERCIAL SPACE)

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 15.10 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 28.85 FEET ABOVE CHICAGO CITY, LYING WITH THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOT 34 IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOT 4 ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEASTERLY CORNER OF SAID LOT 34; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 34, A DISTANCE OF 45.89 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 1.23 TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACE OF TWO WALLS OF SAID BUILDING BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING NORTHWESTERLY ALONG THE LAST DESCRIBED COURSE EXTENDED, BEING ALONG THE INTERIOR FACE OF A WALL OF SAID BUILDING, A DISTANCE OF 4.24 FEET TO A CORNER OF THE WALL;

THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 40.84 FEET TO A CORNER OF THE WALL; THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 0.30 FEET TO A CORNER OF THE WALL; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 3.55 FEET TO A CORNER OF THE WALL; THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 18.60 FEET TO A CORNER OF THE WALL; THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 5.63 FEET TO A CORNER OF THE WALL; THENCE SOUTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 0.33 FEET TO A CORNER OF THE WALL; THENCE NORTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 89.18 FEET TO A CORNER OF THE WALL; THENCE SOUTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 12.81 FEET TO A CORNER OF THE WALL; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 7.47 FEET TO A CORNER OF THE WALL; THENCE SOUTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 5.62 FEET TO A CORNER OF THE WALL; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED, COURSE BEING

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ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 15.08 FEET TO A CORNER OF THE WALL; THENCE SOUTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 4.22 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF SAID BUILDING; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF A WALL OF SAID BUILDING, A DISTANCE OF 11.25 FEET;

THENCE CONTINUING SOUTHWESTERLY ALONG THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 0.40 OF A FOOT TO A POINT ON THE INTERIOR FACE OF A WALL OF SAID BUILDING;

THENCE SOUTHEASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, BEING ALONG THE INTERIOR FACE OF SAID WALL, A DISTANCE OF 0.06 FEET TO A CORNER OF THE WALL; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE BEING ALONG THE INTERIOR FACE OF A WALL OF SAID BUILDING, A DISTANCE OF 16.22 FEET TO THE POINT OF BEGINNING;

PARCEL 1B:

NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS AND STRUCTURE AND SUPPORT AS SET FORTH IN RECIPROCAL EASEMENT AGREEMENT RECORDED JUNE 1, 2004 AS DOCUMENT 0415334080 AND AS RESERVED IN DEEDS OF THE CONDO UNITS IN SAID BUILDING RECORDED JANUARY 24, 2005 AS DOCUMENT 0502418033 AND AS DOCUMENT 0502418034 OVER THE CONDOMINIUM PROPERTY CREATED BY CONDO DECLARATION RECORDED JUNE 1, 2004 AS DOCUMENT 0415334079.

PARCEL 2A:

(COMMERCIAL AREAS OF 1521 ALSO KNOWN AS 1521 TO 1523 NORTH MILWAUKEE NOT SUBMITTED TO CONDOMINIUM DECLARATION 0617818034 BUT COMMONLY KNOWN AS UNIT C) THE FOLLOWING FOUR (4) PARCELS IN THE BUILDING LOCATED ON LOTS 35 AND 36 IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO BEING LOT 4 IN ASSESSOR'S DIVISION PART OF NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

BASEMENT LEVEL COMMERCIAL SPACE (1 OF 2 AT THIS LEVEL)  
THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 8.10 FEET ABOVE, CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 14.85 FEET ABOVE CHICAGO DATUM LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 35 AND 36 TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO BEING LOT 4 IN ASSESSOR'S DIVISION OF PART



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OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE DISTANT 200.00 FEET NORTHWESTERLY OF THE WESTERLY LINE OF HONORE STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID TRACT; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 1.41 FEET; THENCE SOUTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 90 DEGREES 23 MINUTES 25 SECONDS MEASURED CLOCKWISE, NORTHEASTERLY TO SOUTHEASTERLY FROM THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE 1.47 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1521-23 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING ALSO THE POINT OF BEGINNING OF THE PARCEL, HEREIN DESCRIBED; THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED

HEREIN, THE FOLLOWING COURSES AND DISTANCES, ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE;  
 NORTHEASTERLY, A DISTANCE OF 64.40 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 22.15 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 64.40 FEET;  
 NORTHWESTERLY, A DISTANCE OF 22.15 FEET TO THE POINT OF BEGINNING;  
 AND ALSO

BASEMENT LEVEL COMMERCIAL SPACE (2 OF 2 AT THIS LEVEL)  
 THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 8.10 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 15.60 FEET ABOVE CHICAGO CITY DATUM LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 35 AND 36 TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND TO CHICAGO BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE DISTANCE 200.00 FEET NORTHWESTERLY OF THE WESTERLY LINE OF HONORE STREET;  
 THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 2.33 FEET; THENCE NORTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 90 DEGREES 02 MINUTES 25 SECONDS MEASURED CLOCKWISE, NORTHWESTERLY TO NORTHEASTERLY FROM THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 1.26 FEET TO A POINT ON THE VERTICAL LINE OF

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INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1521-23 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING ALSO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED

HEREIN, THE FOLLOWING COURSES AND DISTANCES, ALL AT RIGHT ANGLES TO EACH OTHER

UNLESS NOTED OTHERWISE;

NORTHWESTERLY, A DISTANCE OF 22.54 FEET;

NORTHEASTERLY, A DISTANCE OF 87.25 FEET;

SOUTHEASTERLY, A DISTANCE OF 4.70 FEET;

NORTHEASTERLY, A DISTANCE OF 10.98 FEET;

NORTHWESTERLY, A DISTANCE OF 0.75 FEET;

NORTHEASTERLY, A DISTANCE OF 12.00 FEET,

SOUTHEASTERLY, A DISTANCE OF 4.53 FEET;

SOUTHWESTERLY, A DISTANCE OF 1.52 FEET;

SOUTHEASTERLY, A DISTANCE OF 13.96 FEET;

SOUTHWESTERLY, A DISTANCE OF 7.02 FEET;

NORTHWESTERLY, A DISTANCE OF 9.50 FEET;

SOUTHWESTERLY, A DISTANCE OF 10.36 FEET;

SOUTHEASTERLY, A DISTANCE OF 2.90 FEET;

SOUTHWESTERLY, A DISTANCE OF 7.20 FEET;

SOUTHEASTERLY, A DISTANCE OF 6.20 FEET;

SOUTHWESTERLY, A DISTANCE OF 84.13 FEET TO THE POINT OF BEGINNING, AND ALSO

## FIRST FLOOR LEVEL COMMERCIAL SPACE

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 16.49 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 30.78 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 35 AND 36 TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE DISTANT 200.00 FEET NORTHWESTERLY OF THE WESTERLY LINE OF HONORE STREET, THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID TRACT; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 3.19 FEET;

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THENCE SOUTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 90 DEGREES 23 MINUTES 25 SECONDS MEASURED CLOCKWISE, NORTHEASTERLY TO SOUTHEASTERLY FROM THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 0.60 TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1521-1523 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING ALSO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED:

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE;

NORTHEASTERLY, A DISTANCE OF 42.75 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 1.20 FEET;  
 NORTHEASTERLY, A DISTANCE OF 2.50 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.52 FEET;  
 NORTHEASTERLY, A DISTANCE OF 18.54 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.00 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.00 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.25 FEET;  
 NORTHEASTERLY, A DISTANCE OF 19.03 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 10.70 FEET;  
 NORTHEASTERLY, A DISTANCE OF 10.05 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 24.00 FEET;  
 NORTHEASTERLY, A DISTANCE OF 13.10 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 13.62 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 7.02 FEET;  
 NORTHWESTERLY, A DISTANCE OF 9.23 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 10.40 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 9.32 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 65.70 FEET;

NORTHWESTERLY, A DISTANCE OF 4.77 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 23.85 FEET;  
 NORTHWESTERLY, A DISTANCE OF 43.15 FEET TO THE POINT OF BEGINNING  
 AND ALSO

## SECOND FLOOR LEVEL COMMERCIAL SPACE

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 31.92 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 42.89 FEET ABOVE CHICAGO CITY DATUM LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 35 AND 36 TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

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COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT THE NORTHEASTERLY LINE OF MILWAUKEE AVENUE DISTANT 200.00 FEET NORTHWESTERLY OF THE WESTERLY LINE OF HONORE STREET, THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 1.71 FEET; THENCE NORTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 90 DEGREES 02 MINUTES 25 SECONDS MEASURED CLOCKWISE, NORTHWESTERLY TO NORTHEASTERLY FROM THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 0.89 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1521-1523 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING ALSO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE;

NORTHWESTERLY, A DISTANCE OF 23.45 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.05 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.00 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 1.05 FEET;  
 NORTHWESTERLY, A DISTANCE OF 25.00 FEET;  
 NORTHEASTERLY, A DISTANCE OF 65.96 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.82 FEET;  
 NORTHEASTERLY, A DISTANCE OF 19.00 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 4.44 FEET;  
 NORTHEASTERLY, A DISTANCE OF 30.10 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 44.20 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 13.85 FEET;  
 NORTHWESTERLY, A DISTANCE OF 8.70 FEET;  
 NORTHEASTERLY, A DISTANCE OF 2.86 FEET;  
 NORTHWESTERLY, A DISTANCE OF 10.50 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 9.20 FEET;  
 NORTHWESTERLY, A DISTANCE OF 5.06 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 7.85 FEET;

NORTHWESTERLY, A DISTANCE OF 0.35 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 0.75 FEET;  
 NORTHWESTERLY, A DISTANCE OF 3.10 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 1.10 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 0.70 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 2.25 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 2.45 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 1.25 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 1.10 FEET;  
 NORTHEASTERLY, A DISTANCE OF 4.27 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 23.52 FEET;

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SOUTHWESTERLY, A DISTANCE OF 44.50 FEET;  
 NORTHWESTERLY, A DISTANCE OF 4.42 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 2.75 FEET;  
 NORTHWESTERLY, A DISTANCE OF 3.60 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 9.44 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 3.00 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 12.74 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 5.15 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 17.42 FEET TO THE POINT OF BEGINNING

## PARCEL 2B:

NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS AND STRUCTURE AND SUPPORT AS SET FORTH IN RECIPROCAL EASEMENT AGREEMENT RECORDED JUNE 27, 2006 AS DOCUMENT 0617818033 AND AS RESERVED IN DEEDS OF THE CONDO UNITS IN SAID BUILDING RECORDED JULY 19, 2006 AS DOCUMENT 0620042112, AUGUST 16, 2006 AS DOCUMENT 0622820101 AND SEPTEMBER 13, 2006 AS DOCUMENT 0625642067 OVER THE CONDOMINIUM PROPERTY CREATED BY CONDO DECLARATION RECORDED JUNE 27, 2006 AS DOCUMENT 0617818034.

## PARCEL 3A: (COMMERCIAL AREAS OF 1525 TO 1529 NORTH MILWAUKEE)

THE FOLLOWING NINE (9) PARCELS IN THE TWO ADJOINING BUILDINGS LOCATED ON LOTS 37 AND 38 IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO BEING LOT 4 IN ASSESSOR'S DIVISION PART OF NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

## PARCEL 1 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 8.18 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 15.31 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38, TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 1.76 FEET;



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THENCE NORTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 59 MINUTES 02 SECONDS MEASURED CLOCKWISE, NORTHWESTERLY TO NORTHEASTERLY, A DISTANCE OF 0.96 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER

UNLESS NOTED OTHERWISE:

NORTHWESTERLY, A DISTANCE OF 2.90 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.45 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.40 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 1.50 FEET;  
 NORTHWESTERLY, A DISTANCE OF 5.29 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.41 FEET;  
 NORTHWESTERLY, A DISTANCE OF 2.75 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 1.37 FEET;  
 NORTHWESTERLY, A DISTANCE OF 2.88 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.45 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.40 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 1.45 FEET;  
 NORTHWESTERLY, A DISTANCE OF 3.94 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.45 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.38 FEET;  
 NORTHEASTERLY, A DISTANCE OF 25.24 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.60 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.37 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 0.60 FEET;  
 NORTHEASTERLY, A DISTANCE OF 25.33 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.70 FEET;  
 NORTHEASTERLY, A DISTANCE OF 1.47 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 0.70 FEET;  
 NORTHEASTERLY, A DISTANCE OF 5.47 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 1.14 FEET;  
 NORTHEASTERLY, A DISTANCE OF 3.90 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.14 FEET;  
 NORTHEASTERLY, A DISTANCE OF 2.52 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 14.19 FEET;  
 NORTHEASTERLY, A DISTANCE OF 0.38 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 3.23 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 18.80 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.01 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 4.48 FEET;

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SOUTHEASTERLY, A DISTANCE OF 6.78 FEET;  
SOUTHWESTERLY, A DISTANCE OF 1.67 FEET;

NORTHWESTERLY, A DISTANCE OF 1.26 FEET;  
SOUTHWESTERLY, A DISTANCE OF 42.17 FEET TO THE POINT OF BEGINNING.

## PARCEL 2 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 16.65 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 27.74 FEET ABOVE CHICAGO CITY DATUM LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38, TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS.

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET, THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 2.16 FEET; THENCE NORTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 59 MINUTES 02 SECONDS MEASURED CLOCKWISE, NORTHWESTERLY TO NORTHEASTERLY, A DISTANCE OF 1.28 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE:

NORTHWESTERLY, A DISTANCE OF 21.45 FEET;  
NORTHEASTERLY, A DISTANCE OF 3.90 FEET;  
NORTHWESTERLY, A DISTANCE OF 0.28 FEET;  
NORTHEASTERLY, A DISTANCE OF 21.19 FEET;  
SOUTHEASTERLY, A DISTANCE OF 1.82 FEET;  
NORTHEASTERLY, A DISTANCE OF 3.15 FEET;  
NORTHWESTERLY, A DISTANCE OF 1.75 FEET;  
NORTHEASTERLY, A DISTANCE OF 33.70 FEET;  
NORTHWESTERLY, A DISTANCE OF 0.30 FEET;  
NORTHEASTERLY, A DISTANCE OF 21.19 FEET;  
SOUTHEASTERLY, A DISTANCE OF 7.32 FEET;  
SOUTHWESTERLY, A DISTANCE OF 5.77 FEET;  
SOUTHEASTERLY, A DISTANCE OF 14.36 FEET;  
SOUTHWESTERLY, A DISTANCE OF 10.62 FEET;  
NORTHWESTERLY, A DISTANCE OF 4.30 FEET;

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SOUTHWESTERLY, A DISTANCE OF 18.78 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 4.31 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 3.79 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 0.86 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 40.27 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.60 FEET;

SOUTHWESTERLY, A DISTANCE OF 3.90 FEET TO THE POINT OF BEGINNING,

PARCEL 3 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 16.41 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 27.59 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37, 38 AND THE NORTHWESTERLY 3.11 FEET OF THE NORTHEASTERLY 29.89 FEET OF LOT 36, TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 77.04 FEET;

THENCE NORTHWESTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 47 MINUTES 51 SECONDS MEASURED COUNTER-CLOCKWISE, NORTHEASTERLY TO NORTHWESTERLY, A DISTANCE OF 1.93 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE CONTINUING NORTHWESTERLY ALONG THE LAST DESCRIBED COURSE

EXTENDED, A DISTANCE OF 14.00 FEET;  
 NORTHEASTERLY, A DISTANCE OF 5.77 FEET;  
 NORTHWESTERLY, A DISTANCE OF 8.28 FEET;  
 NORTHEASTERLY, A DISTANCE OF 10.05 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 4.23 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 5.15 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 10.00 FEET;  
 NORTHEASTERLY, A DISTANCE OF 7.03 FEET;

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SOUTHEASTERLY, A DISTANCE OF 12.18 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 6.84 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.35 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 1.38 FEET;  
 NORTHWESTERLY, A DISTANCE OF 3.78 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 9.48 FEET TO THE POINT OF BEGINNING,

## PARCEL 4 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 8.20 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 15.31 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38 TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 45.21 FEET; THENCE NORTHWESTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 47 MINUTES 51 SECONDS MEASURED COUNTER-CLOCKWISE, NORTHEASTERLY TO NORTHWESTERLY, A DISTANCE OF 1.56 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE; CONTINUING NORTHWESTERLY ALONG THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 4.88 FEET;

NORTHEASTERLY, A DISTANCE OF 3.68 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 1.01 FEET;  
 NORTHEASTERLY, A DISTANCE OF 18.98 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 3.87 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 22.66 FEET TO THE POINT OF BEGINNING,

## PARCEL 5 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 16.65 FEET ABOVE CHICAGO CITY DATUM AND

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THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 27.74 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38 TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID TRACT, A DISTANCE OF 49.69 FEET; THENCE NORTHWESTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 47 MINUTES 51 SECONDS MEASURED COUNTER-CLOCKWISE, NORTHEASTERLY TO NORTHWESTERLY, A DISTANCE OF 2.43 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE; CONTINUING NORTHWESTERLY ALONG THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 3.90 FEET;

NORTHEASTERLY, A DISTANCE OF 17.88 FEET;

SOUTHEASTERLY, A DISTANCE OF 3.90 FEET;

SOUTHWESTERLY, A DISTANCE OF 17.88 FEET TO THE POINT OF BEGINNING.

PARCEL 6 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 7.94 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 14.97 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38, TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 27.01 FEET;



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THENCE NORTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 50 MINUTES 23 SECONDS MEASURED CLOCKWISE, NORTHWESTERLY TO NORTHEASTERLY, A DISTANCE OF 0.94 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE:

NORTHWESTERLY, A DISTANCE OF 22.01 FEET;  
 NORTHEASTERLY, A DISTANCE OF 0.70 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.40 FEET;  
 NORTHEASTERLY, A DISTANCE OF 62.10 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 22.96 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 6.60 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.40 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 2.20 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 0.40 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 53.12 FEET;  
 NORTHWESTERLY, A DISTANCE OF 0.73 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 0.88 FEET TO THE POINT OF BEGINNING,

PARCEL 7 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 16.53 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 28.39 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38, TAKEN AS A TRACT IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 31.30 FEET; THENCE NORTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 59 MINUTES 30 SECONDS MEASURED CLOCKWISE, NORTHWESTERLY TO NORTHEASTERLY, A DISTANCE OF 1.27 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE

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ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE:

NORTHWESTERLY, A DISTANCE OF 18.42 FEET;  
 NORTHEASTERLY, A DISTANCE OF 75.53 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 23.80 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 12.68 FEET;  
 NORTHWESTERLY, A DISTANCE OF 1.10 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 37.39 FEET;  
 NORTHWESTERLY, A DISTANCE OF 4.50 FEET; SOUTHWESTERLY, A DISTANCE OF 25.46 FEET TO THE POINT OF BEGINNING,

PARCEL 8 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED WITHIN AND BETWEEN A CERTAIN HORIZONTAL PLANE LOCATED 16.23 FEET ABOVE CHICAGO CITY DATUM AND THAT CERTAIN OTHER HORIZONTAL PLANE LOCATED 28.40 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38, TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 50.00 FEET TO THE MOST WESTERLY CORNER OF SAID TRACT; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 77.25 FEET; THENCE SOUTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 90 DEGREES 10 MINUTES 06 SECONDS MEASURED CLOCKWISE, NORTHEASTERLY TO SOUTHEASTERLY FROM THE LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 0.35 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED;

THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE:

NORTHEASTERLY, A DISTANCE OF 12.10 FEET;  
 SOUTHEASTERLY, A DISTANCE OF 23.93 FEET;  
 SOUTHWESTERLY, A DISTANCE OF 12.10 FEET;  
 NORTHWESTERLY, A DISTANCE OF 23.93 FEET TO THE POINT OF BEGINNING,

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## PARCEL 9 OF COMMERCIAL AREA 'UNIT C':

THAT PROPERTY AND SPACE CONTAINED BELOW A CERTAIN HORIZONTAL PLANE LOCATED 16.63 FEET ABOVE CHICAGO CITY DATUM, LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY OF THAT PART OF LOTS 37 AND 38, TAKEN AS A TRACT, IN BLOCK 3 IN PICKETT'S SECOND ADDITION TO CHICAGO, BEING LOT 4 IN ASSESSOR'S DIVISION OF PART OF THE NORTH 1/2 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHERLY CORNER OF SAID TRACT, BEING A POINT ON THE NORTHEASTERLY LINE OF NORTH MILWAUKEE AVENUE DISTANT 250.00 FEET NORTHWESTERLY FROM ITS INTERSECTION WITH THE WESTERLY LINE OF NORTH HONORE STREET; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID TRACT, A DISTANCE OF 27.26 FEET; THENCE NORTHEASTERLY ALONG A LINE MAKING AN ANGLE OF 89 DEGREES 50 MINUTES 30 SECONDS MEASURED CLOCKWISE, NORTHWESTERLY TO NORTHEASTERLY, A DISTANCE OF 1.28 FEET TO A POINT ON THE VERTICAL LINE OF INTERSECTION OF THE INTERIOR FACES OF TWO WALLS OF A THREE STORY BRICK BUILDING COMMONLY KNOWN AS 1525-29 NORTH MILWAUKEE AVENUE IN CHICAGO, BEING THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE ALONG THE INTERIOR FACES OF THE WALLS OF THE ENCLOSED SPACE DESCRIBED HEREIN, THE FOLLOWING COURSES AND DISTANCES; ALL AT RIGHT ANGLES TO EACH OTHER UNLESS NOTED OTHERWISE: NORTHWESTERLY, A DISTANCE OF 3.57 FEET; NORTHEASTERLY, A DISTANCE OF 25.00 FEET; SOUTHEASTERLY, A DISTANCE OF 3.57 FEET; SOUTHWESTERLY, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

## PARCEL 3B:

NONEXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 4A, FOR INGRESS AND EGRESS AND STRUCTURE AND SUPPORT AS SET FORTH IN RECIPROCAL EASEMENT AGREEMENT RECORDED NOVEMBER 3, 2004 AS DOCUMENT 0430844040 AND AS RESERVED IN DEEDS OF THE CONDO UNITS IN SAID BUILDING RECORDED MARCH 8, 2005 AS DOCUMENT 0506734053, MARCH 16, 2005 AS DOCUMENT 0507503023, FEBRUARY 15, 2005 AS DOCUMENT 0504611193, JANUARY 24, 2005 AS DOCUMENT 0502435080, AUGUST 4, 2005 AS DOCUMENT 0521633143, MARCH 22, 2005 AS DOCUMENT 0508142079 OVER THE CONDOMINIUM PROPERTY CREATED BY CONDO DECLARATION RECORDED NOVEMBER 3, 2004 AS DOCUMENT 0430844041.

## PARCEL 3C:

EASEMENT FOR THE BENEFIT OF THE AFORESAID LOTS 37 AND 38 FOR THE CONTINUED USAGE, OPERATION, MAINTENANCE, REPAIR, ALTERATION, INSPECTION AND REPLACEMENT OF THE IMPROVEMENTS LOCATED ON THE

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"EASEMENT PORTION" ON LOT 36, SOUTH AND ADJOINING DESCRIBED IN AND  
CREATED BY DECLARATION OF EASEMENT RECORDED AS DOCUMENT NUMBER  
0336332188.

PINS: 17-06-200-075-0000  
17-06-200-077-0000  
17-06-200-079-0000

COMMON ADDRESS: 1519-29 NORTH MILWAUKEE AVENUE  
CHICAGO, ILLINOIS

**COOK COUNTY**  
**RECORDER OF DEEDS**  
**SCANNED BY \_\_\_\_\_**

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## EXHIBIT "A-6"

### LEGAL DESCRIPTION (PROPERTY #6)

LOT 53 IN BLOCK 4 IN PICKET'S SECOND ADDITION TO CHICAGO, IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-06-239-015-0000

COMMON ADDRESS: 1471 NORTH MILWAUKEE AVENUE, CHICAGO, ILLINOIS 60622

Property of Cook County Clerk's Office



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## EXHIBIT "B"

### INSURANCE REQUIREMENTS

#### GENERAL INFORMATION

1. The Agent must receive evidence/certificates of insurance at least ten (10) Business Days (as defined in the Note) prior to closing.
2. Proof of coverage must be on an ACORD 28 - EVIDENCE OF PROPERTY INSURANCE form. Liability insurance must be written on ACORD 25 or its equivalent.
3. All property policies shall contain a standard mortgage clause in favor of the Agent and shall provide for a thirty (30) day written notice to the Agent of any material change or cancellation. Certificates with disclaimers will NOT be accepted.
4. The Mortgagor must be the named insured.
5. Property & Builders Risk certificates must show the Agent as First Mortgagee and Loss Payee as follows:

BRIDGEVIEW BANK GROUP, ITS SUCCESSORS AND ASSIGNS  
 4753 North Broadway  
 Chicago, Illinois 60640  
 Attention: Joshua Reitman

(The Agent may be shown as "Mortgagee and Loss Payee As Their Interests May Appear" until the insurance agent receives release of interest from the prior lender. At that time, the insurance policies will need to be endorsed to show the Agent as First Mortgagee and Loss Payee).

6. The insured property must be identified as:

Property #1

1514 North Milwaukee Avenue, Chicago, Illinois 60622

Property #2

1640 North Damen Avenue, Chicago, Illinois 60647

Property #3

1455 North Milwaukee Avenue, Chicago, Illinois 60622

Property #4

1733-35 North Damen Avenue, Chicago, Illinois 60647

Property #5

1519-29 North Milwaukee Avenue, Chicago, Illinois 60622

Property #6

1471 North Milwaukee Avenue, Chicago, Illinois 60622

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7. All insurance companies must have a Policy Rating of "A" and a Financial Rating of "VIII" from AM Best's Rating Guide.
8. The insurance documentation must be signed by an authorized representative of the Insurer.

## **SPECIFIC REQUIREMENTS**

1. If the property policy is a blanket policy or limit, the Agent must receive a schedule of the amount allocated to the property/rents or the amounts allocated to the property must be indicated on the certificate.
2. Coverage must be on an "all risk" (Special Perils), 100% replacement cost basis without deduction for foundations and footings, and WITHOUT co-insurance. The co-insurance must be waived or an Agreed Amount endorsement must be included and either "No Co-insurance" or "Agreed Amount" must be provided and indicated on the certificate.
3. Ordinance or Law coverage providing for demolition and increased cost of construction must be provided and indicated on the certificate.
4. Other coverages such as earthquake, boiler and machinery (which includes the mechanics of the building, such as elevators), and flood will be required when these risks are present.
5. Rent Loss or Business Income coverage shall be in an amount equal to 100% of the projected annual rents or revenue with a minimum period of indemnity of 12 months, or such greater period as the Agent may require. This coverage needs to be written on a Gross Rental Income, Gross Profits or Extended Period of Indemnity form, not on an actual loss sustained basis which may terminate as soon as the premises are tenantable or operational.
6. The Agent must be named as an Additional Insured for all general liability coverage, with a minimum limit of \$2,000,000 for any one occurrence.