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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1413334034 Fee: \$104.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/13/2014 10:20 AM Pg: 1 of 34

Report Mortgage Fraud
800-532-8785

ND1140104 2 02 3 SW NNN

The property identified as: PIN: 15-22-411-007-0000

Address:

Street: 5000 Broadview Village Square

Street line 2:

City: Broadview

State: IL

ZIP Code: 60155

Lender: BRANCH BANKING AND TRUST COMPANY

Borrower: BROADVIEW DOLLAR LLC

Loan / Mortgage Amount: \$1,175,000.00

This property is located within the program area and is exempt from the requirements of 735 ILCS 77/70 et seq. because it is commercial property.

Near North National Title
222 N. LaSalle
Chicago, IL 60601

Certificate number: 1844D957-754F-49B9-879A-F020702B2818

Execution date: 05/12/2014

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This instrument was prepared
by and when recorded, please
return to:

R. Vincent Welty
Miles & Stockbridge P.C.
30 West Patrick Street
Suite 600
Frederick, Maryland 21701

This space reserved for Recorder's use only.

4826-0592-5914v3.RVW

\$1,175,000.00

**PURCHASE MONEY MORTGAGE, ASSIGNMENT,
AND SECURITY AGREEMENT**

(This Instrument is also a Fixture Financing Statement
Under the Illinois Uniform Commercial Code)

THIS PURCHASE MONEY MORTGAGE, ASSIGNMENT, AND SECURITY AGREEMENT
(this "Mortgage") is made this 12th day of May, 2014, by Broadview Dollar LLC, an Illinois limited
liability company (herein referred to as the "Mortgagor"), to Branch Banking and Trust Company, a
North Carolina banking corporation (herein referred to as the "Lender").

RECITALS

1. The Mortgagor has requested that the Lender make certain loans (herein referred to as the "Loans") in the combined principal amount of ONE MILLION ONE HUNDRED SEVENTY-FIVE THOUSAND DOLLARS (\$1,175,000.00), with one such loan being a term loan ("Loan #1") in the principal amount of EIGHT HUNDRED EIGHTY THOUSAND DOLLARS (\$880,000.00), and with another such loan being a term loan ("Loan #2") in the principal amount of TWO HUNDRED NINETY-FIVE THOUSAND DOLLARS (\$295,000.00). Loan #1 is evidenced by a certain Promissory Note of even date herewith in the principal amount of EIGHT HUNDRED EIGHTY THOUSAND DOLLARS (\$880,000.00) executed and delivered by the Mortgagor in favor of the Lender, as the same may be amended and modified from time to time ("Note #1"), and Loan #2 is evidenced by a certain Promissory Note of even date herewith in the principal amount of TWO HUNDRED NINETY-FIVE THOUSAND DOLLARS (\$295,000.00) executed and delivered by the Mortgagor, Alan Hammerschlag, and the Alan Hammerschlag Revocable Trust, jointly and severally, in favor of the Lender, as the same may be amended and modified from time to time ("Note #2"), with Note #1 and Note #2 being hereinafter collectively called the "Notes". The interest rate charged on each of the Notes is the fixed rate of four and

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thirty-four one-hundredths percent (4.34%) per annum, and the maturity date of the Notes, in each case, is the seventh anniversary of the date of this Mortgage, subject, in each case, to subsequent modification in writing by the Borrower and the Lender.

2. As a condition precedent to making the Loans, the Lender has required that the Mortgagor secure the payment and performance of all obligations arising out of, or in connection with, the Loans by the execution and delivery of this Purchase Money Mortgage, Assignment and Security Agreement.

NOW THEREFORE, in order to induce the Lender to make the Loans, the Mortgagor agrees as follows:

Article I Definitions, Rules of Construction.

Section 1.01. Definitions. As used in this Mortgage, the terms defined in the Preamble and Recitals hereto shall have the respective meanings specified therein, and the following terms shall have the meanings indicated:

"Accounts" means all accounts of the Mortgagor within the meaning of the Uniform Commercial Code of the State derived from or arising out of the use, occupancy or enjoyment of the Property or for services rendered therein or thereon.

"Act" has the meaning ascribed to it in Section 9.01 below.

"Additions" means any and all alterations, additions, accessions and improvements to property, substitutions therefor, and renewals and replacements thereof.

"Assignment of Leases" means the Assignment of Lessor's Interest in Leases of even date herewith executed by the Mortgagor for the benefit of the Mortgagee to further secure the Obligations, as the same may from time to time be extended, amended, restated or otherwise modified.

"Cash Collateral Agreement" means the Cash Collateral Security Agreement of even date herewith by and between the Mortgagor and Mortgagee, as the same may be amended and modified from time to time.

"Casualty" means any act or occurrence of any kind or nature that results in damage, loss or destruction to the Property.

"Casualty and Condemnation Threshold" means aggregate Condemnation or Casualty proceeds of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00).

"Claim" means any liability, suit, action, claim, demand, loss, expense, penalty, fine, judgment or other cost of any kind or nature whatsoever, including without limitation, reasonable fees, costs and expenses of attorneys, consultants, contractors and experts brought or made before the Transition Date or brought or made after the Transition Date with respect to events occurring prior to the Transition Date.

"Condemnation" means any taking of title, of use, or of any other property interest under the exercise of the power of eminent domain, whether temporarily or permanently, by any Governmental Authority or by any Person acting under Governmental Authority.

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"Condemnation Awards" means any and all judgments, awards of damages (including, but not limited to, severance and consequential damages), payments, proceeds, settlements, amounts paid for a taking in lieu of Condemnation, or other compensation heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, or in connection with, any Condemnation or threatened Condemnation.

"Contracts of Sale" means any contracts for the sale of all or any part of the Property or any interest therein, whether now or hereafter executed, including, without limitation, all of the Proceeds thereof, any funds deposited thereunder to secure performance by the purchasers of their obligations.

"Default" means an event which, with the giving of Notice or lapse of time, or both, could or would constitute an Event of Default under the provisions of this Mortgage.

"Dollar Tree Lease" means that certain Lease Agreement dated March 16, 2011 covering the Real Property, as the same has been amended and modified from time to time prior hereto, and as the same may be amended hereafter with the prior written consent of Mortgagee, to the extent required under the Financing Documents.

"Encumbrance" means any Lien, easement, right of way, roadway (public or private), common area, condominium regime, cooperative housing regime, restrictive covenant, Lease or other matter of any nature that would affect title to the Property.

"Environmental Assessment" means a report of an environmental assessment of the Property of such scope (including but not limited to the taking of soil borings and air and groundwater samples and other above and below ground testing) as the Mortgagee may request, prepared by a recognized environmental consulting firm acceptable to the Mortgagee in all respects and sufficient in detail to comply with the Mortgagee's established guidelines and the guidelines of any appropriate Governmental Authority.

"Environmental Requirement" means any Law or other agreement or restriction, whether public or private (including but not limited to any condition or requirement imposed by any insurer or surety company), now existing or hereafter created, issued or enacted and all amendments thereto, modifications thereof and substitutions therefor, which in any way pertains to human health, safety or welfare, Hazardous Materials, Hazardous Materials Contamination or the environment (including but not limited to ground, air, water or noise pollution or contamination, and underground or above ground tanks) and shall include without limitation, the Resource Conservation and Recovery Act (the Solid Waste Disposal Act), 42 U.S.C. § 6901 et seq.; the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 et seq. ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"); the Hazardous Materials Transportation Act, 49 U.S.C. § 1801 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; and the Safe Drinking Water Act, 42 U.S.C. § 300f et seq.

"Equipment" means all equipment, furniture, fixtures, building materials, and other tangible personal property of every kind and nature whatsoever (other than personal property owned by tenants occupying the Improvements), now or hereafter located or contained in or upon, or attached to, the Real Property, whether now owned or hereafter acquired by the Mortgagor; together with all Additions to the Equipment and Proceeds thereof.

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"Event of Default" means the occurrence of any one or more of the events specified in Article VI of this Mortgage and the continuance of such event beyond the applicable cure periods, if any, set forth in Article VI.

"Expenses" means all costs and expenses of any nature whatsoever incurred at any time and from time to time (whether before or after an Event of Default) by the Mortgagee in exercising or enforcing any rights, powers and remedies provided in this Mortgage or any of the other Financing Documents, including, without limitation, attorney's fees, court costs, receiver's fees, management fees and costs incurred in the repair, maintenance and operation of, or taking possession of, or selling, the Property.

"Financing Documents" means this Mortgage, the Notes, the Loan Agreement, any Swap Contract, all of those instruments and documents defined as "Loan Documents" in the Notes, and any and all other documents which the Mortgagor, or any other party or parties have executed and delivered, or may hereafter execute and deliver, to evidence, secure or guarantee the Obligations, or any part thereof, as the same may from time to time be extended, amended, restated, supplemented or otherwise modified.

"Guaranty Agreement" means a certain Carve-Out Guaranty Agreement of even date herewith by Alan Hammerschlag and the Alan Hammerschlag Revocable Trust in favor of the Mortgagee, guaranteeing, among other things, payment of Note #1, as the same may be amended and modified from time to time.

"Governmental Authority" means any governmental or quasi-governmental entity, including, without limitation, any department, commission, board, bureau, agency, administration, service or other instrumentality of any governmental entity.

"Hazardous Materials" means any and all hazardous or toxic substances, wastes or materials which, because of their quantity, concentration, or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard or nuisance to human health, safety or welfare or to the environment when used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled, including without limitation, any substance, waste or material which is or contains asbestos, radon, polychlorinated biphenyls, urea formaldehyde, explosives, radioactive materials or petroleum products.

"Hazardous Materials Contamination" means the contamination (whether presently existing or occurring after the date of this Mortgage) of the Improvements, facilities, soil, ground water, air or other elements on, in or constituting a part of, the Property by Hazardous Materials or the contamination of the buildings, facilities, soil, ground water, air or other elements on, in or constituting a part of, any other property as a result of Hazardous Materials at any time (whether before or after the date of this Mortgage) emanating from the Property.

"Improvements" means all buildings, structures and other improvements now or hereafter existing, erected or placed on the Land, or in any way used in connection with the use, enjoyment, occupancy or operation of the Land.

"Land" means the land described in **EXHIBIT A** attached hereto, together with (a) all estates, title interests, title reversion rights, increases, issues, profits, rights of way or uses, additions, accretions, servitudes, gaps, gores, liberties, privileges, water rights, water courses, alleys, streets, passages, ways, vaults, licenses, tenements, franchises, hereditaments, appurtenances, easements and other rights, now or hereafter owned by the Mortgagor and belonging or appertaining to the Land, (b) all

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Claims whatsoever of the Mortgagor with respect to the Land, either in law or in equity, in possession or in expectancy, and (c) all estate, right, title and interest of the Mortgagor in and to all streets, roads and public places, opened or proposed, now or hereafter adjoining or appertaining to, the Land.

"Laws" means federal, state and local laws, statutes, rules, ordinances, regulations, codes, licenses, authorizations, decisions, injunctions, interpretations, orders or decrees of any court or other Governmental Authority having jurisdiction as may be in effect from time to time.

"Leases" means all leases, license agreements and other occupancy or use agreements (whether oral or written), now or hereafter existing, which cover or relate to the Property (including, without limitation, the Dollar Tree Lease), together with all options therefor, amendments thereto and renewals, modifications and guarantees thereof, including, without limitation, any cash or securities deposited under the Leases to secure performance by the tenants of their obligations under the Leases, whether such cash or securities are to be held until the expiration of the terms of the Leases or applied to one or more of the installments of rent coming due.

"Lien" means any mortgage, deed of trust, pledge, security interest, assignment, judgment, lien or charge of any kind, including, without limitation, any conditional sale or other title retention agreement, any lease in the nature thereof, and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code of any jurisdiction.

"Loan Agreement" means that certain Loan Agreement of even date herewith by the Borrower, the Mortgagee, and the Lender, as the same may be amended and modified from time to time.

"Mortgage" means this Mortgage, Assignment and Security Agreement executed by the Mortgagor for the benefit of the Mortgagee, as the same may from time to time be extended, amended, restated, supplemented or otherwise modified.

"Mortgagee" means the Lender and its successors and assigns.

"Net Proceeds", when used with respect to any Condemnation Awards or insurance proceeds allocable to the Property, means the gross proceeds from any Casualty or Condemnation remaining after payment of all expenses (including attorneys' fees) incurred in the collection of such gross proceeds.

"Notice" means a written communication delivered by guaranteed overnight delivery service (such as Fed Ex or UPS) or by certified mail, postage prepaid, return receipt requested, to the Person to whom such communication is to be given, at the following addresses:

Lender: 1909 K Street, NW, 2nd Floor
Washington, DC 20006
Attention: Jason Paxton

Mortgagor: c/o Kodiak Properties, LLC
7200 Wisconsin Avenue, Suite 1102
Bethesda, Maryland 20814
Attention: Alan Hammerschlag

or at such other address as any party shall have notified the others of in the manner set forth in this definition. Service of any such written communication so made by guaranteed overnight delivery service

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shall be deemed to be complete on the business day next following the date such written communication is deposited with such guaranteed overnight delivery service and service of any such written communication so made by mail shall be deemed complete on the day of actual delivery as shown by the certification receipt or at the expiration of the third (3rd) business day after the date of mailing, if no date is shown on the receipt. Nothing set forth herein shall affect time periods based upon when a Notice is sent. **From the date of its recording, this Mortgage shall be effective as a fixture financing statement with respect to all fixtures included within the definition of the Property and with respect to all goods constituting part of the Property which are or are to become fixtures related to the Real Property described herein. It is intended that as to such fixtures and the proceeds thereof, this Mortgage shall be effective as a financing statement within the purview of Section 9-502(b) of the Uniform Commercial Code of the State, filed as a fixture filing in the real estate records of the county in which the Property is located. For the purpose of making this document a Financing Statement under the Uniform Commercial Code of the State, Broadview Dollar LLC is the debtor as defined in the Uniform Commercial Code of the State and the Lender is the secured party as defined in the Uniform Commercial Code of the State. Broadview Dollar LLC is an Illinois limited liability company whose File ID Number is 04741064, with the addresses of the debtor and secured party being set forth above.**

"Obligations" means all present and future debts, obligations and liabilities of the Mortgagor to the Mortgagee arising pursuant to, and/or on account of, the provisions of this Mortgage, the Notes, any Swap Contract, and any of the other Financing Documents, including, without limitation, the obligations to (a) pay all principal (including, without limitation, any principal advanced after the date of this Mortgage and any principal that is repaid and readvanced), interest, late charges, prepayment premiums (if any), and any other amounts due at any time under the Notes, and (b) pay all Expenses, indemnification payments and other sums due at any time under this Mortgage together with interest thereon as provided in Section 4.19, and (c) perform, observe and comply with all of the terms, covenants and conditions, expressed or implied, which the Mortgagor is required by this Mortgage and any of the other Financing Documents, to perform, observe or comply with.

"Permitted Encumbrances" means (a) the Encumbrances set forth in the Commitment for Title Insurance No. 01140104, dated February 3, 2014, by Chicago Title Insurance Company, as updated to the date of this Mortgage, (b) this Mortgage, (c) any Leases so long as such Leases are subject and subordinate to this Mortgage, and (d) liens for Property Assessments which are either (i) not delinquent, or (ii) being contested in accordance with the provisions of Section 4.20.

"Person" means an individual, a corporation, a partnership, a joint venture, a trust, a limited liability company, an unincorporated association, any Governmental Authority or any other entity.

"Personalty" means all of the Mortgagor's interest in personal property of any kind or nature whatsoever, whether tangible or intangible and whether now owned or hereafter acquired, which is used in the construction of, or is placed upon, or is derived from or used in connection with the maintenance, use, occupancy or enjoyment of, the Property, including, without limitation, (a) the Equipment, (b) Rents and Leases, to the extent the same constitute personal property under the laws of the State, (c) any and all other agreements affecting the use, occupancy, and enjoyment of the Property (provided all of such agreements shall be subordinate to this Mortgage, and the Mortgagee shall have no responsibility for the performance of the Mortgagor's obligations thereunder), and (d) all plans and specifications, contracts and subcontracts for the construction or repair of the Improvements, sewer and water taps, allocations and agreements for utilities, bonds, permits, licenses, guarantees, warranties, causes of action, judgments, Claims, profits, security deposits, utility deposits, refunds of fees or deposits paid to any Governmental Authority, letters of credit and policies of insurance; together with all Additions to the Personalty and

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Proceeds thereof.

"Proceeds", when used with respect to any of the collateral described in this Mortgage, means all proceeds within the meaning of the Uniform Commercial Code of the State and shall also include the proceeds of any and all insurance policies.

"Property" means the Land, the Improvements and the Personalty, and all Additions to, and Proceeds of, all of the foregoing.

"Property Assessments" means all taxes, payments in lieu of taxes, water rents, sewer rents, assessments, condominium charges, maintenance charges and other governmental or municipal or public or private dues, charges and levies and any Liens (including federal tax liens) which are or may be levied, imposed or assessed upon the Property or any part thereof, or upon any Leases or any Rents, whether levied directly or indirectly or as excise taxes, as income taxes, or otherwise.

"Protective Advances" has the meaning ascribed to it in Section 9.03 below.

"Real Property" means the Land and the Improvements, and all Additions to, and Proceeds of, each of the foregoing.

"Reimbursement Rate" means the highest Default Rate of Interest set forth in the Notes.

"Rents" means all of the rents, royalties, issues, profits, revenues, earnings, income and other benefits of the Property, or arising from the use or enjoyment of the Property, or from any Lease or other use or occupancy agreement pertaining to the Property.

"State" means the State of Illinois.

"Swap Contract" means any document, instrument or agreement between the obligors under the Notes and/or the Lender, or any affiliate of the Lender, now existing or entered into in the future, relating to an interest rate swap transaction, forward rate transaction, interest rate cap, floor or collar transaction, or any similar transaction, any option to enter into any of the foregoing, and any combination of the foregoing, which agreement may be oral or in writing, including, without limitation, any master agreement relating to or governing any or all of the foregoing and any related schedule or confirmation, each as amended from time to time.

"Taxes" means all taxes and assessments whether general or special, ordinary or extraordinary, or foreseen or unforeseen, which at any time may be assessed, levied, confirmed or imposed on the Mortgagor or on any of its properties or assets or any part thereof or in respect of any of its franchises, businesses, income or profits.

"Transfer" means any direct or indirect sale, assignment, conveyance or transfer, including, without limitation, any contract or agreement to sell, assign, convey, transfer, create a lien or security interest in, or otherwise dispose of property or any interest therein, whether made with or without consideration.

"Transition Date" means the earlier of (a) the date on which the Obligations have been paid and performed in full and the Mortgage has been fully and finally released; or (b) the date on which the lien of the Mortgage is fully and finally foreclosed, or a conveyance by deed in lieu of such foreclosure is fully and finally effective, and possession of the Property is given to and accepted by the

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purchaser or grantee free of occupancy and claims to occupancy by the Mortgagor and the Mortgagor's successors and assigns; provided that, if such payment, performance, release, foreclosure or conveyance is challenged in any bankruptcy proceeding or otherwise, the Transition Date shall not be deemed to have occurred until such challenge is validly released, dismissed with prejudice or otherwise barred by law from further assertion.

Section 1.02. Rules of Construction. The words "hereof", "herein", "hereunder", "hereto", and other words of similar import refer to this Mortgage in its entirety. The terms "agree" and "agreements" mean and include "covenant" and "covenants". The headings of this Mortgage are for convenience only and shall not define or limit the provisions hereof. All references (a) made in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, (b) made in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well, (c) to the Land, Improvements, Personalty, Real Property or Property shall mean all or any portion of each of the foregoing, respectively, and (d) to Section numbers are to the respective Sections contained in this Mortgage unless expressly indicated otherwise. If the Mortgagor is two (2) or more Persons, the term "Mortgagor" shall also refer to all of the Persons signing this Mortgage as a Mortgagor, and to each of them, and all of them are jointly and severally bound, obligated and liable hereunder. Time is of the essence with respect to each and every provision contained herein. The Mortgagee may release, compromise, modify or settle with any of the Mortgagor, in whole or in part, without impairing, lessening or affecting the obligations and liabilities of the others of the Mortgagor hereunder or under the Notes. Any of the acts mentioned aforesaid may be done without the approval or consent of, or notice to, any of the Mortgagor.

Article II

Granting Clauses; Condition of Grant.

In order to secure the prompt payment and performance of the Obligations, the Mortgagor (a) mortgages, grants, bargains, warrants, sells and conveys the Real Property unto the Mortgagee forever; and (b) grants the Mortgagee a lien on, and security interest in, the Personalty; and (c) unconditionally and absolutely assigns the Leases and Rents to the Mortgagee (but subject to the license for collection of Rents described in Section 4.14 (b)); and (d) assigns to, and grants the Mortgagee a security interest in, any Contracts of Sale; and (e) assigns to the Mortgagee all Condemnation Awards and any insurance proceeds payable with respect to any Casualty, subject to the terms of Section 4.03 and 4.04; and (f) assigns to the Mortgagee all of the rights, powers, privileges, reservations and easements of the declarant or developer under any reciprocal easement agreement, property owner's association declaration, or condominium association declaration, by-laws or other documents at any time affecting all or any portion of the Real Property, and all of the rights, powers, privileges, reservations and easements of the super-majority member under any reciprocal easement agreement, or under any property owner's or condominium association declaration, by-laws or other documents at any time affecting all or any portion of the Property. If and when the Mortgagor has paid and performed all of the Obligations, the Mortgagee will provide a release of this Mortgage to the Mortgagor. The Mortgagor shall be responsible for the recordation of such release and payment of any recording costs.

Article III

Representations and Warranties.

The Mortgagor makes the following representations and warranties to the Mortgagee:

Section 3.01. Organization, Power and Authority of the Mortgagor; Financing Documents. The Mortgagor is a limited liability company duly organized, validly existing and in good standing under the

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laws of the State, and is duly registered to do business and in good standing in any other state in which the ownership of its properties or the conduct of its business makes such registration necessary, and (b) has the power, authority and legal right to own its properties and carry on its business now being conducted and to engage in the transactions contemplated by the Financing Documents. The execution and delivery of, and the carrying out of the transactions contemplated by, the Financing Documents executed by the Mortgagor and the performance and observance of the terms and conditions of such Financing Documents, have been duly authorized by all necessary action of the Mortgagor. The Financing Documents to which the Mortgagor is a party constitute the valid and legally binding obligations of the Mortgagor, fully enforceable against each of the Mortgagor in accordance with their respective terms., except as may be affected by (i) bankruptcy, insolvency, or other laws affecting the rights of creditors generally, and (ii) the exercise of judicial discretion in accordance with general principles of equity (regardless of whether considered in a proceeding in equity or at law).

Section 3.02. Other Documents; Laws. The execution and performance of the Financing Documents executed by the Mortgagor and the consummation of the transactions contemplated thereby will not conflict with, result in any breach of, or constitute a default under, articles of organization or operating agreement of the Mortgagor, or any contract, agreement, document or other instrument to which the Mortgagor is a party or by which the Mortgagor may be bound or affected, and do not and will not violate or contravene any Law to which the Mortgagor is subject.

Section 3.03. Taxes. The Mortgagor has filed all federal, state, county and municipal Tax returns required to have been filed by the Mortgagor and has paid all Taxes which have become due pursuant to such returns or pursuant to any Tax assessments received by the Mortgagor.

Section 3.04. Legal Actions. There are no (a) Claims pending or, to the best of the Mortgagor's knowledge and belief, threatened, against or affecting the Mortgagor, the Mortgagor's business or the Property, or (b) investigations at law or in equity, before or by any court or Governmental Authority, pending or, to the best of the Mortgagor's knowledge and belief, threatened, against or affecting the Mortgagor, the Mortgagor's business or the Property. The Mortgagor is not in default with respect to any order, writ, injunction, decree or demand of any court or any Governmental Authority affecting the Mortgagor or the Property.

Section 3.05. Nature of Loans; Usury; Disclosures. The Mortgagor has obtained the Loans solely for the purpose of carrying on or acquiring a business or commercial enterprise and the Loans come within the purview of 815 ILCS 205/4(1)(c). The rate of interest charged on the Loans does not, and will not, violate any usury Law or interest rate limitation. The Loans are not subject to the federal Consumer Credit Protection Act (15 U.S.C. § 1601 et. seq.) nor any other federal or state disclosure or consumer protection laws. The Mortgagor represents and warrants that this Mortgage is supported by valuable consideration and that the Mortgagor will benefit from the making of the Loans.

Section 3.06. Trade Names. The Mortgagor conducts its business under the name set forth in the Preamble to this Mortgage and makes use of no other names in connection with its business.

Section 3.07. Warranty of Title. The Mortgagor is (a) the owner of the fee simple legal title to the Real Property, (b) except for the Permitted Encumbrances, the owner of all of the beneficial and/or equitable interest in and to the Real Property, and (c) lawfully seized and possessed of the Real Property. This Mortgage is and shall remain a valid and enforceable first lien upon the good and marketable fee simple title to the Real Property, subject to the Permitted Encumbrances. The Mortgagor has the right and authority to convey the Real Property and does hereby warrant, and agrees to defend, the Real

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Property and the title thereto, whether now owned or hereafter acquired, against all Claims by any Person. The Real Property is subject to no Encumbrances other than the Permitted Encumbrances.

Section 3.08. Property Assessments. The Real Property is assessed for purposes of Property Assessments as a separate and distinct parcel from any other property, such that the Real Property shall never become subject to the Lien of any Property Assessments levied or assessed against any property other than the Real Property.

Section 3.09. Independence of the Real Property. No building or other improvements on property not covered by this Mortgage rely on the Real Property or any interest therein to fulfill any requirement of any Governmental Authority for the existence of such property, building or improvements; and none of the Real Property relies, or will rely, on any property not covered by this Mortgage or any interest therein to fulfill any requirement of any Governmental Authority. The Real Property has been properly subdivided from all other property in accordance with the requirements of any applicable Governmental Authorities.

Section 3.10. Existing Improvements. The existing Improvements, if any, were constructed, and are being maintained, in accordance with all applicable Laws, including, without limitation, zoning Laws.

Section 3.11. Personalty. The Mortgagor has good title to the Equipment, and the Personalty is not subject to any Encumbrance other than the Permitted Encumbrances.

Section 3.12. Leases, Income, Contracts of Sale. The Leases, Income, and Contracts of Sale are not subject to any Encumbrance other than the Permitted Encumbrances.

Section 3.13. Presence of Hazardous Materials or Contamination; Compliance With Environmental Requirements. To the Mortgagor's actual knowledge, and except as may otherwise be set forth in an Environmental Assessment obtained by the Mortgagee (a) no Hazardous Materials are currently located on the Property, except for those materials which may constitute Hazardous Materials which are being lawfully used, stored, and dispensed in compliance with all Environmental Requirements in connection with the operation of the retail store operated on the Property, nor is the Property affected by any Hazardous Materials Contamination, and (b) the Property has never been used as a manufacturing, storage, treatment, processing, recycling or disposal site for Hazardous Materials, except for materials which may constitute Hazardous Materials which are being lawfully used, stored, and dispensed in compliance with all Environmental Requirements in connection with the operation of retail store on the Property. The present condition and uses of, and activities on, the Property do not violate any Environmental Requirement and the uses of the Property which the Mortgagor and each tenant and subtenant, if any, intend in the future to make of the Property comply and will comply with all applicable Environmental Requirements. The Mortgagor has not obtained nor is required to obtain any permit or other authorization to construct, occupy, operate, use or conduct any activity on, the Property by reason of any Environmental Requirement. The Mortgagor has received no notice, and is not aware, of any Claim involving a violation of any Environment Requirement with respect to the Property or any parcel in the vicinity of the Real Property or any operation conducted on the Property or on any parcel in the vicinity of the Real Property. There is no Environmental Requirement which requires any work, repair, construction, capital expenditure, or other remedial work of any nature whatsoever to be undertaken with respect to the Property.

Section 3.14. Financial Statements. The financial statements heretofore delivered by the Mortgagor and any other party or parties to the Mortgagee in connection with the Loans are true and correct in all material respects, have been prepared in accordance with generally accepted accounting

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principles, or another comprehensive basis of accounting (such as the cash basis of accounting), consistently applied, and fairly present the respective financial conditions of the subjects thereof as of the respective dates thereof. No material adverse change has occurred in the financial conditions reflected therein since the respective dates thereof and no material additional liabilities have been incurred by the Mortgagor or any such other party or parties since the date thereof other than the borrowings contemplated herein or as approved in writing by the Mortgagee.

Article IV Affirmative Covenants.

Section 4.01. Obligations. The Mortgagor agrees to promptly pay and/or perform or cause to be paid and/or performed all of the Obligations, time being of the essence in each case.

Section 4.02. Insurance. The Mortgagor shall maintain or cause to be maintained the following insurance at its sole cost and expense:

(a) Insurance against Casualty to the Property under a policy or policies covering such risks as are ordinarily insured against by similar businesses, but in any event including fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, damage from aircraft, smoke, vandalism and malicious mischief. Unless otherwise agreed in writing by the Mortgagee, such insurance shall be for the greater of (i) the full insurable value of the Property, or (ii) the full principal amount of the Loans. The deductible amount under such policy or policies shall not exceed \$50,000.00. No policy of insurance shall be written such that the proceeds thereof will produce less than the minimum coverage required by this Section by reason of co-insurance provisions or otherwise. The term "full insurable value" means the actual replacement cost of the Improvements (excluding foundation and excavation costs and costs of underground flues, pipes, drains and other uninsurable items). The "full insurable value" shall be determined from time to time at the request of the Mortgagee by an appraiser or appraisal company or one of the insurers, who shall be selected and paid for by the Mortgagor but subject to the Mortgagee's approval.

(b) Comprehensive general public liability insurance for injuries to Persons and damage to property, in limits of not less than \$1,000,000.00 for any one occurrence and \$2,000,000.00 for the aggregate of all occurrences during any given annual policy period. Such insurance shall name the Mortgagee as an additional insured.

(c) Loss of Rents coverage equal in amount to at least twelve (12) months rental revenue from the Real Property if fully leased at market rates.

(d) During any period of construction upon the Property, the Mortgagor shall maintain, or cause others to maintain, builder's risk insurance (non-reporting form) of the type customarily carried in the case of similar construction for the full replacement cost of work in place and materials stored at or upon the Property.

(e) If at any time the Property is in an area that has been identified as having special flood and mudslide hazards, and flood insurance is available in such area, the Mortgagor shall purchase and maintain a flood insurance policy in form and amount acceptable to the Mortgagee. In the event that the Property is not in an area having special flood and mudslide hazards, the Mortgagor shall deliver to the Mortgagee upon request evidence satisfactory to the Mortgagee stating that the Property is not in such a flood or mudslide hazard area.

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(f) The Mortgagor will obtain and keep in force such other and further insurance as may be required from time to time by the Mortgagee in order to comply with regular requirements and practices of the Mortgagee in similar transactions. Each policy of insurance shall (i) be issued by one or more recognized, financially sound and responsible insurance companies approved by the Mortgagee, (ii) with respect to the insurance described under the preceding subsections (a), (c), (d), and (e) have attached thereto standard non-contributing, non-reporting mortgagee clauses in favor of and entitling the Mortgagee without contribution to collect any and all proceeds payable under such insurance, (iii) provide that such policy shall not be canceled or modified without at least thirty (30) days prior written notice to the Mortgagee, and (iv) provide that any loss otherwise payable thereunder shall be payable notwithstanding any act or negligence of the Mortgagor which might, absent such agreement, result in a forfeiture of all or a part of such insurance payment. Unless an escrow account has been established for insurance premiums pursuant to Section 4.05, the Mortgagor shall promptly pay all premiums when due on such insurance and, not less than thirty (30) days prior to the expiration dates of each such policy, the Mortgagor will deliver to the Mortgagee a renewal policy or policies (or a certificate of insurance evidencing the same) marked "premium paid" or accompanied by other evidence of payment satisfactory to the Mortgagee. The Mortgagor will immediately give the Mortgagee Notice of any cancellation of, or change in, any insurance policy. The Mortgagee shall not, because of accepting, rejecting, approving or obtaining insurance, incur any liability for (i) the existence, nonexistence, form or legal sufficiency thereof, (ii) the solvency of any insurer, or (iii) the payment of losses.

Section 4.03. Adjustment of Condemnation and Insurance Claims. The Mortgagor shall give prompt Notice to the Mortgagee of any Casualty or any Condemnation or threatened Condemnation. Provided that no Event of Default shall exist, if the Casualty or Condemnation with respect to the Property involves an amount less than or equal to the Casualty and Condemnation Threshold, as estimated by the Mortgagee in its commercially reasonable discretion, the Mortgagor shall promptly commence, appear in and prosecute any action or proceeding relating to any Condemnation or Casualty, and to settle or compromise any Claim in connection therewith. In all other cases, the Mortgagee is authorized, at its sole option, to commence, appear in and prosecute, in its own or the Mortgagor's name, any action or proceeding relating to any Condemnation or Casualty, and to settle or compromise any Claim in connection therewith. In such case, the Mortgagee may also deduct from any payment all of its Expenses. The Mortgagee agrees, however, that, so long as no Event of Default exists, it will not settle or compromise any such Claim without the prior written consent of the Mortgagor, which consent shall not be unreasonably withheld or delayed. If the Mortgagee elects not to adjust a Claim, the Mortgagor agrees to promptly pursue the settlement and compromise of the Claim subject to the Mortgagee's approval which will not be unreasonably withheld or delayed. If, prior to the receipt by the Mortgagee of any Condemnation Award or insurance proceeds, the Property shall have been sold pursuant to the provisions of Section 7.02, the Mortgagee shall have the right to receive such funds to the extent of (a) any deficiency found to be due upon such sale with interest thereon (whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied), and (b) necessary to reimburse the Mortgagee for its Expenses. The Mortgagor agrees to execute and deliver from time to time, upon the request of the Mortgagee, such further instruments or documents as may be requested by the Mortgagee to confirm the grant and assignment to the Mortgagee of any Condemnation Awards or insurance proceeds.

Section 4.04. Application of Net Proceeds. Net Proceeds must be applied to either (a) the payment of the Obligations, or (b) the restoration of the Property. If an Event of Default exists, the Mortgagee shall determine, in its sole discretion, if the Net Proceeds are to be applied to payment of the Obligations or to restoration of the Property. If no Event of Default exists, the Mortgagor shall determine, in its sole discretion, if the Net Proceeds are to be applied to payment of the Obligations or to restoration of the Property. Provided no Event of Default shall exist and the Casualty and Condemnation Threshold has not

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been exceeded, if Net Proceeds are to be applied to the restoration of the Property, the Escrow Conditions set forth below shall not be applicable, and the Net Proceeds shall be paid directly to and shall be applied by the Mortgagor toward the restoration of the Property in accordance with the provisions of this Section 4.04. In all other cases, if Net Proceeds are to be applied to the restoration of the Property, each of the following conditions must also be met and complied with ("Escrow Conditions"):

(a) An escrow account shall have been established with the Mortgagee composed of Net Proceeds, and, if necessary, additional deposits made by the Mortgagor, which, in the sole judgment of the Mortgagee, is sufficient to restore the Property to its use, value and condition immediately prior to the Casualty or Condemnation. The Mortgagee shall be entitled, at the expense of the Mortgagor, to consult such professionals as the Mortgagee may deem necessary, in its sole discretion, to determine the total costs of restoring the Property. No interest will be paid on funds in the escrow account. The Mortgagor hereby assigns to, and grants the Mortgagee a security interest in, such escrow account and the funds therein to secure the payment and performance of the Obligations.

(b) Proceeds from rental loss or business interruption insurance, or both, or other moneys of the Mortgagor, must be available to the Mortgagor in such amounts as the Mortgagee, in its reasonable judgment, considers sufficient to pay the debt service under the Notes, and all Property Assessments, insurance premiums and other sums becoming due from the Mortgagor pursuant to this Mortgage and the Notes during the time required for restoration.

(c) Leases covering sufficient area within the Improvements on the Property to satisfy the requirements of Section 4.23 below when restoration is complete shall remain in full force and effect (subject to rent abatement) with the tenants thereunder having waived in writing any right they may have to terminate their respective Leases due to any such casualty.

(d) All restoration will be conducted under the supervision of an architect or engineer, or both, selected and paid for by the Mortgagor and approved in advance by the Mortgagee, and by a general contractor who shall be approved by the Mortgagee, which approval shall not be unreasonably withheld, conditioned or delayed, and shall have executed a fixed price contract.

(e) The restoration will be performed pursuant to plans and specifications approved by the Mortgagee, which approval shall not be unreasonably withheld, conditioned or delayed.

(f) If required by the Mortgagee at its sole option, the contractor or contractors responsible for the restoration shall have obtained payment and performance bonds from a corporate surety acceptable to the Mortgagee and naming the Mortgagee as dual obligee.

If any of the foregoing Escrow Conditions are not satisfied, the Mortgagee may, in its sole discretion, apply Net Proceeds to the payment of the Obligations.

If applied to restoration, Net Proceeds (and any other funds required to be deposited with the Mortgagee) shall be disbursed from time to time in accordance with the terms and conditions of the construction loan agreement most commonly used by the Mortgagee at the time of the Casualty or Condemnation for major commercial construction loans, and subject also to the following conditions (which shall control in the event of any conflict with the provisions of such construction loan agreement):

(a) Restoration shall commence within thirty (30) days following receipt of the Net Proceeds by the Mortgagee and shall be completed within such time as may be determined by the Mortgagee in view of the extent of the Casualty or Condemnation but, in any event, shall be completed

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within a reasonable period after the date the Net Proceeds are received.

(b) At the time of each disbursement, no Default shall have occurred.

(c) Restoration shall be performed in accordance with the requirements of Section 5.04.

(d) With respect to each disbursement and accompanying each request therefor, there shall be delivered to the Mortgagee (i) a certificate addressed to the Mortgagee from the architect or engineer supervising the restoration stating that such disbursement is to pay the cost of restoration not paid previously by any prior disbursement, that all restoration completed to the date of such certificate has been completed in accordance with applicable Laws and the approved plans and specifications, and that the amount of such disbursement, together with all other disbursements, does not exceed ninety percent (90%) of the aggregate of all costs incurred or paid on account of work, labor or services performed on, and materials installed in, the Property at the date of such certificate, and (ii) evidence satisfactory to the Mortgagee that all Claims then existing for labor, services and materials have been paid in full or will be paid in full from the proceeds of the disbursement requested.

(e) The final ten percent (10%) holdback shall be disbursed only upon delivery to the Mortgagee, in addition to the items required in paragraph (d) above, of the following:

(i) Final waivers of Liens from all contractors and subcontractors.

(ii) A certificate of the architect or engineer stating that the restoration has been completed in a good and workmanlike manner, in accordance with the plans and specification approved by the Mortgagee and in accordance with all applicable Laws.

(iii) If applicable, a final use and occupancy certificate issued by the appropriate governmental entity.

(f) Immediately upon the occurrence of any Event of Default, the Mortgagee may apply Net Proceeds and any other sums deposited with the Mortgagee to the repayment of the Obligations.

Section 4.05. Property Assessments; Escrow.

(a) Unless an escrow account for payment of Property Assessments is created pursuant to subsection (c) below, the Mortgagor will (i) promptly pay in full and discharge all Property Assessments, and (ii) exhibit to the Mortgagee, upon demand, the receipted bills for such Property Assessments prior to the day upon which the same shall become delinquent. Property Assessments shall be considered delinquent as of the first day any interest or penalties commence to accrue thereon.

(b) In the event of the passage of any Law subsequent to the date of this Mortgage in any manner changing or modifying the Laws now in force governing the taxation of mortgages or debts secured by mortgages or the manner of collecting any such taxes so as to adversely affect the Mortgagee (including, without limitation, a requirement that internal revenue stamps be affixed to this Mortgage or any of the other Financing Documents), the Mortgagor will promptly pay any such tax. If the Mortgagor fails to make such prompt payment, or if any Law prohibits the Mortgagor from making such payment or would penalize the Mortgagee if the Mortgagor makes such payment, then the entire unpaid balance of the Obligations shall, without Notice, immediately become due and payable at the sole option of the Mortgagee. In no event, however, shall any income taxes of the Mortgagee or franchise taxes of the Mortgagee measured by income, or taxes in lieu of such income taxes or franchise taxes, be required to be

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paid by the Mortgagor.

(c) At any time after the occurrence of a Default, upon demand by the Mortgagee, the Mortgagor shall pay to the Mortgagee monthly, on any date selected by the Mortgagee, such amount as the Mortgagee from time to time estimates will generate sufficient funds to pay all Property Assessments and premiums for the insurance required by Section 4.02 prior to the date such Property Assessments or insurance premiums next become due. The Mortgagee's estimates shall be based on the amounts actually payable or, if unknown, on the amounts actually paid for the year preceding that for which such payments are being made. Any deficiencies shall be promptly paid by the Mortgagor to the Mortgagee on demand. The Mortgagor shall transmit bills for the Property Assessments and insurance premiums to the Mortgagee as soon as received. When the Mortgagee has received from the Mortgagor, or on its account, funds sufficient to pay the same, the Mortgagee shall, except as provided below following an Event of Default, pay such bills. Payments for such purposes may be made by the Mortgagee at its discretion even though subsequent owners of the Property may benefit thereby. Upon foreclosure or release of this Mortgage or, to the extent permitted by Law, upon the occurrence of an Event of Default, the Mortgagee may apply any sums so deposited to the payment of the Obligations. If from time to time funds are accumulated under the terms of this Section in excess of the amount needed to pay the Property Assessments and such insurance premiums, the Mortgagor at least annually shall be given the option of (i) receiving a refund of the excess funds, (ii) applying the excess funds to the payment of the Obligations (provided prepayment is then permitted without penalty pursuant to the Notes), or (iii) permitting the excess funds to remain in the escrow account established pursuant to this Section. If the Mortgagor fails to give Notice to the Mortgagee of its intent with respect to the application of the excess funds as provided in this Section within sixty (60) days from the date the Mortgagee mailed notice of the accumulation of the excess funds, the Mortgagee may, at its option, apply the excess funds to the payment of the Obligations or permit the excess funds to remain in the escrow account. Within sixty (60) days after receipt from the Mortgagor of a Notice requesting a refund, the Mortgagee shall also return excess funds to the Mortgagor.

Section 4.06. Compliance with Laws. The Mortgagor will comply with and not violate, and cause to be complied with and not violated, all present and future Laws applicable to the Property and its use and operation.

Section 4.07. Maintenance and Repair of the Property. The Mortgagor, at the Mortgagor's sole expense, will (a) keep and maintain, or cause to be kept and maintained, the Improvements and the Equipment in good condition, working order and repair, and (b) make, or cause to be made, all necessary or appropriate repairs and Additions to the Improvements and Equipment, so that each part of the Improvements and all of the Equipment shall at all times be in good condition and fit and proper for the respective purposes for which they were originally intended, erected, or installed, and (c) as applicable, keep and maintain, or cause to be kept and maintained, the Personalty in good working order and repair, ordinary wear and tear excepted, and with respect to intangibles and permits, pay all amounts and do all acts and observe all requirements necessary to protect and preserve the same from loss, termination or forfeiture.

Section 4.08. Additions to Security. All right, title and interest of the Mortgagor in and to all Improvements and Additions hereafter constructed or placed on the Property and in and to any Equipment and Personalty hereafter acquired shall, without any further mortgage, conveyance, assignment or other act by the Mortgagor, become subject to the Lien of this Mortgage as fully and completely, and with the same effect, as though now owned by the Mortgagor and specifically described in the granting clauses hereof. The Mortgagor agrees, however, to execute and deliver to the Mortgagee such further documents as may be required pursuant to Section 8.02. Furthermore, all right, title and interest of Mortgagor with

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respect to the Property, in and to all condominium units, limited common elements, general common elements, rights as developer under condominium regime (including rights of expansion and conversion), rights as unit owner under a condominium regime, extensions, improvements, betterments (including condominium betterments), renewals, substitutes and replacements of, and all additions and appurtenances to the Property, hereafter acquired by or released to Mortgagor or constructed, assembled or placed by Mortgagor on the Property, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further deed of trust, conveyance, assignment or other act by Mortgagor, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by Mortgagor and specifically described in the granting clauses hereof, but at any and all times Mortgagor will execute and deliver to Mortgagee any and all such further assurances, mortgages, financing statements, amendments (of description or otherwise), conveyances or assignments thereof as Mortgagee may require for the purpose of expressly and specifically subjecting the same to the lien of this Mortgage.

Section 4.09. Inspection. The Mortgagor will permit the Mortgagee, or any Person authorized by the Mortgagee, to enter and make inspections of the Property as often as may be requested by the Mortgagee during normal business hours after reasonable prior notice.

Section 4.10. Management. The Mortgagor at all times shall provide for the competent and responsible management and operation of the Property.

Section 4.11. Books and Records. The Mortgagor will keep and maintain full and accurate records and books administered in accordance with generally accepted accounting principles, or another comprehensive basis of accounting (such as the cash basis), consistently applied, showing in detail the earnings and expenses of the Property and the operation thereof. The Mortgagor shall permit the Mortgagee, or any Person authorized by the Mortgagee, to inspect and examine such records and books (regardless of where maintained) and all supporting vouchers and data and to make copies and extracts therefrom at all reasonable times and as often as may be requested by the Mortgagee. In addition, the Mortgagor will timely furnish or cause to be furnished to the Mortgagee those financial statements, tax returns, and other statements and reports required under the terms of the Loan Agreement.

Section 4.12. Estoppel Certificates. Within ten (10) days after any request by the Mortgagee or a proposed assignee or purchaser of the Loans, the Mortgagor shall certify in writing to the Mortgagee, or to such proposed assignee or purchaser, the then unpaid balance of the Loans and whether the Mortgagor has any right of defense or setoff to the payment or performance of any of the Obligations.

Section 4.13. Subrogation. To the extent permitted by Law, the Mortgagee shall be subrogated, notwithstanding its release of record, to any Lien now or hereafter existing on the Property to the extent that such Lien is paid or discharged by the Mortgagee whether or not from the proceeds of the Loans. This Section shall not be deemed or construed, however, to obligate the Mortgagee to pay or discharge any Lien.

Section 4.14. Leases. (a) Except for the Dollar Tree Lease which has been reviewed and approved by the Mortgagee prior hereto, prior to executing any Lease, or amendment to any Lease (including the Dollar Tree Lease) after the date hereof affecting all or any portion of the Property, the Mortgagor shall deliver a complete copy thereof, along with information on the proposed tenant including current financial statements and tax returns for such tenant, to the Mortgagee for Mortgagee's review and written approval. The Mortgagee shall have the right to approve or reject in writing any proposed Lease, or Lease amendment, after the date of this Mortgage as to form, content and financial strength of the tenant before

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the same is executed by the Mortgagor. Any Lease, or Lease amendment, rejected in writing by the Mortgagee shall not be entered into by the Mortgagor. In the event that the Mortgagee should fail to approve or reject a proposed Lease, or Lease amendment, in writing, within fifteen (15) days after the date that a complete copy of the proposed Lease, or Lease amendment, along with a copy of all of the foregoing financial information for the proposed tenant, and any other information requested by the Mortgagee, is delivered to the Mortgagee, time being of the essence, then such proposed Lease, or Lease amendment, shall be deemed to have been approved by the Mortgagee and the Mortgagor shall be free to enter into the same. All Leases shall include subordination provisions acceptable to the Mortgagee in its sole and absolute discretion. Provided no Event of Default exists, Mortgagee shall permit extensions in the term of the Dollar Tree Lease, at rents not less than charged in the year prior to such extension.

(b) So long as no Event of Default has occurred, the Mortgagor shall have a license (which license shall terminate upon Notice from the Mortgagee to Mortgagor following the occurrence of an Event of Default) to collect upon, but not prior to accrual, the Rents under the Leases and, where applicable, subleases, such Rents to be held in trust for the Mortgagee. Each month, provided no Event of Default has occurred, the Mortgagor may retain, use, and enjoy such Rents as were collected that month without restriction, subject to the terms of the other Financing Documents, which may include, among other things, financial covenants which affect the use of income derived from the Property. Upon revocation of such license and following notification to the tenants under the Leases by the Mortgagee that Rents are to be paid to the Mortgagee, all Rents shall be paid directly to the Mortgagee and not through the Mortgagor. A demand by the Mortgagee on any tenant for the payment of Rent shall be sufficient to warrant such tenant to make future payments of Rent to the Mortgagee without the necessity of further consent by the Mortgagor.

(c) The Mortgagor, at its sole cost and expense, will use its best efforts to enforce or secure, or cause to be enforced or secured, the performance of each and every obligation and undertaking of the respective tenants under any Leases and will appear in and defend in a commercially reasonable manner, at its sole cost and expense, any action or proceeding arising under, or in any manner connected with, such Leases.

(d) The Mortgagor will not assign the whole or any part of the Leases or Rents without the prior written consent of the Mortgagee, and any assignment without such consent shall be null and void.

(e) The Mortgagor will promptly perform all of its obligations under any Leases. The Mortgagor will not, without the prior written consent of the Mortgagee, (i) cancel, terminate, accept a surrender of, reduce the payment of rent under, or accept any prepayment of rent for more than one (1) month in advance under, any Lease, or (ii) permit a Lien on the Property superior to any Lease, other than this Mortgage.

(f) The Mortgagee shall not be obligated to perform or discharge any obligation of the Mortgagor under any Lease. This assignment of the Leases in no manner places on the Mortgagee any responsibility for (i) the control, care, management or repair of the Property, (ii) the carrying out of any of the terms and conditions of the Leases, (iii) any waste committed on the Property, or (iv) any dangerous or defective condition on the Property (whether known or unknown). The Mortgagor agrees to indemnify the Mortgagee for, and forever hold it harmless from, any and all Claims arising out of, or in connection with, any Leases or any assignment thereof, except for any Claims arising out of the gross negligence or willful misconduct of the Mortgagee.

(g) In addition to the general assignment provided for in this Section, the Mortgagor has executed the Assignment of Leases to secure the Obligations, to which reference is hereby made for the

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nature and extent of the security afforded thereby, and for the rights of the Mortgagee with respect to such security. In the event the terms of the Assignment of Leases should conflict with the terms of this Section 4.14, the terms of the Assignment of Leases shall control.

Section 4.15. Contracts of Sale. The Mortgagor irrevocably authorizes the Mortgagee, at its sole option, to collect, in the name of the Mortgagor or in its own name as assignee, all payments due or to become due under any Contract of Sale to the full extent of the Obligations secured hereby. The Mortgagor shall not execute any further assignment of any Contract of Sale or the payments due thereunder. Nothing in this Section 4.15 shall be construed to be a consent by the Mortgagee to any Transfer of the Property by the Mortgagor, except as permitted in Section 5.02 below.

Section 4.16. Taxes. The Mortgagor shall pay and discharge all Taxes prior to the date on which penalties are attached thereto unless and to the extent only that such Taxes are contested in accordance with Section 4.20.

Section 4.17. Hazardous Materials; Contamination. (a) The Mortgagor agrees to (i) give Notice to the Mortgagee immediately upon the Mortgagor's acquiring knowledge of the presence of any Hazardous Materials on the Property (except for materials which may technically constitute Hazardous Materials that are being lawfully used, dispensed, and stored by tenants of the Property in connection with the operation of their respective businesses) or of any Hazardous Materials Contamination or of any Claim made or threatened against the Mortgagor or the Property with respect to any Environmental Requirement with a full description thereof; (ii) at the Mortgagor's sole cost and expense, promptly comply with any and all Environmental Requirements relating to the Property or such Hazardous Materials or Hazardous Materials Contamination and provide the Mortgagee with satisfactory evidence of such compliance; (iii) provide the Mortgagee, within thirty (30) days after a demand by the Mortgagee, with a bond, letter of credit or similar financial assurance evidencing to the Mortgagee's satisfaction that the necessary funds are available to pay the cost of complying with such Environmental Requirements and removing, treating and disposing of such Hazardous Materials or Hazardous Materials Contamination and discharging any Lien which may be established on the Property as a result thereof; and (iv) take whatever other action as the Mortgagee may deem necessary or appropriate to restore to the Mortgagor the full use and benefit of the Property as contemplated by the Financing Documents.

(b) In the event the Mortgagee, with the exercise of commercially reasonable judgment, should at any time have a good faith reason to believe that Hazardous Material Contamination may affect the Property, or if any Claim is made or threatened against any of the Mortgagor or the Property with respect to any Environmental Requirement, or if an Event of Default shall exist hereunder or under any of the other Financing Documents, the Mortgagor shall immediately upon the receipt of Notice from the Mortgagee, cause an Environmental Assessment to be undertaken with respect to the Property by one or more environmental consulting firms, in all respects acceptable to Mortgagee, and furnish the same to the Mortgagee within thirty (30) days after the date of the Mortgagee's request. The cost of any such Environmental Assessment shall be borne exclusively by the Mortgagor. The Mortgagor shall cooperate with each environmental consulting firm engaged to make any such Environmental Assessment and shall supply to each such environmental consulting firm, from time to time and promptly on request, all information available to the Mortgagor to facilitate the completion of the Environmental Assessment. Notwithstanding the foregoing, the Mortgagee shall be under no duty to require the preparation of any Environmental Assessment of the Property, and in no event shall any such Environmental Assessment by the Mortgagee be or give rise to any representation or warranty by the Mortgagee that Hazardous Materials are or are not present on the Property, or that there has been compliance by the Mortgagor or any other Person with any Environmental Requirement.

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(c) The Mortgagor shall protect, indemnify, defend and hold the Mortgagee, any Persons owned or controlled by, owning or controlling, or under the common control of or affiliated with, the Mortgagee, any participants in the Loans, the directors, officers, employees and agents of the Mortgagee, and/or such other Persons, and the heirs, personal representatives, successors and assigns of each of the foregoing, harmless from and against any and all Claims of any kind or nature whatsoever arising out of or in any way connected with any investigative, enforcement, cleanup, removal, containment, remedial or other private, governmental or regulatory action at any time threatened, instituted or completed pursuant to any applicable Environmental Requirement against the Mortgagor or the Mortgagee or against or with respect to the Property or any condition, use or activity on the Property or at any time threatened or made by any Person against the Mortgagor or the Mortgagee or against or with respect to the Property or any condition, use or activity on the Property relating to any damage, contribution, cost recovery, compensation, loss or injury resulting from or in any way arising in connection with any Hazardous Materials or Hazardous Materials Contamination. Upon demand by the Mortgagee, the Mortgagor shall diligently defend any such Claim which affects the Property or is made or commenced against the Mortgagee, whether alone or together with the Mortgagor or any other Person, all at the Mortgagor's sole cost and expense and by counsel to be approved by the Mortgagee in the exercise of its reasonable judgment. In the alternative, the Mortgagee may at any time elect to conduct its own defense through counsel selected by the Mortgagee and at the cost and expense of the Mortgagor.

Section 4.18. Right to Perform. If the Mortgagor fails to promptly pay or perform any of the Obligations, the Mortgagee may (but shall be under no obligation to) at any time thereafter make such payment or perform such act for the account and at the expense of the Mortgagor, without waiving or releasing any Obligation or Default. The Mortgagee may enter upon the Property for that purpose and take all action thereon as the Mortgagee considers necessary or appropriate. All Expenses incurred by the Mortgagee pursuant to this Section, together with interest thereon at the Reimbursement Rate, shall be paid by the Mortgagor to the Mortgagee as provided in Section 4.19.

Section 4.19. Reimbursement; Interest. If the Mortgagee shall incur any Expenses or pay any Claims to which the Mortgagee become a party by reason of this Mortgage or the rights and remedies provided hereunder (regardless of whether this Mortgage expressly provides for an indemnification against such Claims by the Mortgagor), such Expenses and Claims shall be (a) paid by the Mortgagor to the Mortgagee on demand, together with interest thereon from the date incurred until paid in full by the Mortgagor at the Reimbursement Rate, and (b) a part of the Obligations secured by this Mortgage. Notwithstanding the foregoing, however, in any action or proceeding to foreclose this Mortgage or to recover or collect the Obligations, the provisions of Law governing the recovery of costs, disbursements and allowances shall prevail unaffected by this Section. Whenever this Mortgage provides for interest to be paid at the Reimbursement Rate, the Reimbursement Rate shall be calculated on the basis of a 360-day year factor applied to actual days elapsed.

Section 4.20. Permitted Contests. The Mortgagor shall not be required to pay any of the Property Assessments, or to comply with any Law, so long as the Mortgagor shall in good faith, and at its cost and expense, contest the amount or validity thereof, or take other appropriate action with respect thereto, in good faith and in an appropriate manner or by appropriate proceedings; provided that (a) such proceedings operate to prevent the collection of, or other realization upon, such Property Assessments or enforcement of the Law so contested, (b) there will be no sale, forfeiture or loss of the Property during the contest, (c) the Mortgagee is not subjected to any Claim, and (d) the Mortgagor provides assurances satisfactory to the Mortgagee (including, without limitation, the establishment of an appropriate reserve account with the Mortgagee) of its ability to pay such Property Assessments or comply with such Law in the event the Mortgagor is unsuccessful in its contest. Each such contest shall be promptly prosecuted to final conclusion or settlement, and the Mortgagor shall indemnify and save the Mortgagee harmless

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against all Claims in connection therewith. Promptly after the settlement or conclusion of such contest or action, the Mortgagor shall comply with such Law and/or pay and discharge the amounts which shall be levied, assessed or imposed or determined to be payable, together with all penalties, fines, interests, costs and expenses in connection therewith.

Section 4.21. Security Agreement. This Mortgage creates a security interest in the Personalty, and, to the extent the Personalty is not real property, this Mortgage constitutes a security agreement from the Mortgagor to the Mortgagee under the Uniform Commercial Code of the State. The Mortgagor hereby authorizes Mortgagee to file with the appropriate filing office or offices, such financing statements covering the Personalty as the Mortgagee deems necessary or desirable in order to perfect the security interest granted hereby or to continue the effectiveness of the same.

Section 4.22. Loan to Value Ratio. The Mortgagor agrees that at no time shall the outstanding principal balance of Note #1 exceed sixty percent (60%) of the "as-is" fair market value of the Property as reasonably determined by the Mortgagee (the "Note #1 Maximum Loan to Value Ratio"). The Mortgagor agrees that at no time shall the outstanding principal balance of the Obligations exceed eighty percent (80%) of the "as-is" fair market value of the Property as reasonably determined by the Mortgagee (the "Combined Maximum Loan to Value Ratio"). In the event that the Mortgagee at any time determines that the Note #1 Maximum Loan to Value Ratio has been exceeded, the Mortgagor shall have a period of time not to exceed thirty (30) days from the date Notice of such condition is sent from the Mortgagee to the Mortgagor within which to make an unscheduled principal curtailment under Note #1 in an amount sufficient to cause the Note #1 Maximum Loan-to-Value Ratio to be attained. In the event that the Mortgagee determines that the Combined Maximum Loan to Value Ratio has been exceeded, even if the Note #1 Maximum Loan to Value Ratio has been achieved, the Mortgagor shall have a period of time not to exceed thirty (30) days from the date Notice of such condition is sent from the Mortgagee to the Mortgagor within which to make an unscheduled principal curtailment under Note #2 in an amount sufficient to cause the Combined Maximum Loan-to-Value Ratio to be attained. The Mortgagee may, at any time and from time to time, but not more often than once during any twelve (12) month period, have the Property appraised at the Mortgagor's sole cost and expense for the purpose of monitoring the Note #1 Maximum Loan to Value Ratio and the Combined Maximum Loan to Value Ratio.

Section 4.23. Debt Service Coverage Ratio. The Mortgagor agrees that the Property shall at all times exhibit a Debt Service Coverage Ratio-Note #1 (defined below) of not less than 1.5 to 1. The Debt Service Coverage Ratio-Note #1 shall be tested annually based upon the annual financial statements of the Mortgagor, beginning with the financial statements prepared as of December 31, 2014. The term "Debt Service Coverage Ratio-Note #1" means the quotient (expressed as a ratio) obtained by dividing (a) Net Operating Income derived from the Property, for the calendar year annual accounting period, by (b) Debt Service-Note #1, for the same accounting period. The term "Net Operating Income derived from the Property" means the excess of Operating Income derived from the Property, over Operating Expenses incurred in connection with the Property. The term "Operating Income" means the gross rental income (base rent plus additional rent/reimbursements) derived by the Mortgagor from the Property, during the accounting period in question. The term "Operating Expenses" means the expenses incurred in the operation of the Property, not including interest expense, amortization, or depreciation, during the accounting period in question. The term "Debt Service-Note #1" means all payments of principal and interest paid or payable (whichever is greater) under Note #1 during the accounting period in question. The Mortgagor agrees that the Property shall at all times exhibit a Debt Service Coverage Ratio-Combined (defined below) of not less than 1.2 to 1. The Debt Service Coverage Ratio-Combined of the Property shall be tested annually based upon the annual financial statements of the Mortgagor, beginning with the financial statements prepared as of December 31, 2014. The term "Debt Service Coverage Ratio-Combined" means the quotient (expressed as a ratio) obtained by dividing (a) Net Operating

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Income derived from the Property (as defined above), for the calendar year annual accounting period, by (b) Debt Service-Combined, for the same accounting period. The term "Debt Service-Combined", means the sum of all payments of principal and interest paid or payable (whichever is greater) under Note #1 and Note #2, during the accounting period in question. Anything set forth herein to the contrary notwithstanding, failure to observe and comply with the requirements of this Section 4.23 may be cured in accordance with the applicable provisions of the Cash Collateral Agreement.

Article V

Negative Covenants.

Section 5.01. Encumbrances. Without the prior written consent of the Mortgagee, the Mortgagor will not permit the Real Property or the Personalty, or the Leases and Rents, to become subject to any Encumbrances other than the Permitted Encumbrances. The Mortgagor shall give the Mortgagee Notice of any default under any Lien and Notice of any foreclosure or threat of foreclosure.

Section 5.02. Transfer of the Property. The Mortgagor will not Transfer, all or any part of the Property or any legal or beneficial interest therein, without the prior written consent of the Mortgagee, except for Transfers of the Equipment permitted by Section 5.03. Except as permitted in the Guaranty Agreement, the Transfer by any member of the Mortgagor of all or any portion its membership interest of any class in the Mortgagor to any person or entity not a member of the Mortgagor on the date hereof, or the admission of an additional member of any class into the Mortgagor, shall be deemed to be a prohibited Transfer of the Property, unless the prior written consent of the Mortgagee is obtained. Furthermore, a merger, consolidation, dissolution, liquidation, sale of all or substantially all assets, or other extraordinary transaction affecting the Mortgagor, or a transfer, pledge, assignment or other disposition by the Mortgagor of any portion of its assets for less than a full and adequate consideration in money or money's worth shall, in each case, be deemed a prohibited Transfer under this Section 5.02, if carried out without the prior written consent of the Mortgagee.

Section 5.03. Removal, etc. of Equipment and Improvements. Except to the extent permitted by the following sentence, none of the Improvements or Equipment shall be removed, demolished or materially altered, without the prior written consent of the Mortgagee. The Mortgagor may remove and dispose of, free from the Lien of this Mortgage, such Equipment as from time to time becomes worn out or obsolete, provided that, either (a) at the time of, or prior to, such removal, any such Equipment is replaced with other Equipment which is free from Liens other than Permitted Encumbrances and has a value at least equal to that of the replaced Equipment (and by such removal and replacement the Mortgagor shall be deemed to have subjected such Equipment to the Lien of this Mortgage), or (b) so long as a prepayment may be made without penalty pursuant to the Notes, such Equipment is sold at fair market value for cash and the net cash proceeds received from such disposition are paid over promptly to the Mortgagee to be applied to the prepayment of the principal of the Loans.

Section 5.04. Additional Improvements. The Mortgagor will not construct any Improvements other than those presently on the Land without the prior written consent of the Mortgagee, which consent shall not be unreasonably withheld, conditioned, or delayed so long as no Event of Default shall exist. The Mortgagor will complete and pay for, within a reasonable time, any Improvements which the Mortgagor is permitted to construct on the Land. The Mortgagor will construct and erect any permitted Improvements (a) strictly in accordance with all applicable Laws and any private restrictive covenants, (b) entirely on lots or parcels of the Land, (c) wholly within any building restriction lines applicable to the Land, and (d) in accordance with plans and specifications approved in writing by the Mortgagee.

Section 5.05. Restrictive Covenants, Zoning, etc. Without the prior written consent of the

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Mortgagee, the Mortgagor will not initiate, join in, or consent to any change in, any restrictive covenant, easement, zoning ordinance, or other public or private restrictions, limiting or defining the uses which may be made of the Property. The Mortgagor will (a) promptly perform and observe, and cause to be performed and observed, all of the terms and conditions of all agreements affecting the Property, and (b) do or cause to be done all things necessary to preserve intact and unimpaired any and all easements, appurtenances and other interests and rights in favor of, or constituting any portion of, the Property.

Section 5.06. Prohibition on Hazardous Materials. The Mortgagor will not cause, commit, permit or allow to continue any violation of any Environmental Requirement by any Person on or with respect to the Property. The Mortgagor will keep and cause to be kept the Property free of all Hazardous Materials Contamination.

Article VI Events of Default.

The occurrence of any one or more of the following shall constitute an "Event of Default" under this Mortgage:

Section 6.01. Accuracy of Information; Representations and Warranties. Any financial statement, schedule, report or any other document prepared by the Mortgagor any guarantors of the Loan(s) or their respective employees or agents, which is delivered to Mortgagee in connection with the Loans contains information that proves to be not in all material respects true and accurate when made, or the Mortgagor or any such guarantors shall have failed to state any material fact or any fact necessary to make such information not materially misleading, or any representation or warranty contained in this Mortgage, or in any other document or certificate made by the Mortgagor to the Mortgagee in connection with the Loans, proves at any time to be incorrect or misleading in any material respect.

Section 6.02. Payment Obligations. The Mortgagor fails to promptly pay any of the Obligations, including any amounts due hereunder, when and as due and payable, if such failure is not cured within ten (10) days of the due date of any such amount.

Section 6.03. Other Obligations. The Mortgagor fails to promptly perform or comply with any of the Obligations (other than those expressly described in the other Sections of this Article VI), and such failure continues uncured for a period of thirty (30) days after Notice is sent from the Mortgagee to the Mortgagor.

Section 6.04. Insurance Obligations. The Mortgagor fails to promptly perform or comply with any of the terms and conditions set forth in Section 4.02.

Section 6.05. Hazardous Materials. The Mortgagor fails to promptly perform or comply with any of the terms and conditions set forth in Sections 4.17 or 5.06.

Section 6.06. Transfer of the Property; Encumbrances, Additional Indebtedness. The Mortgagor fails to comply with Sections 5.01 or 5.02.

Section 6.07. Event of Default Under Other Financing Documents. An Event of Default (as defined therein) occurs under any of the Financing Documents other than this Mortgage.

Section 6.08. Default Under Other Indebtedness. If a default occurs under the terms of any other loan or indebtedness at any time owing by the Mortgagor to any creditor, whether the liability of the

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Mortgagor thereunder is direct, indirect, primary, or contingent, if such default is not cured within any applicable cure period that may be provided under such other loan or indebtedness.

Section 6.09. Voluntary Bankruptcy, etc. The Mortgagor (a) applies for, or consents in writing to, the appointment of a receiver, trustee or liquidator of the Mortgagor or of the Property or of all or substantially all of the Mortgagor' other assets, or (b) file a voluntary petition in bankruptcy or admits in writing inability to pay debts as they become due, or (c) makes a general assignment for the benefit of creditors, or (d) files a petition or an answer seeking a reorganization (other than a reorganization not involving the liabilities of the Mortgagor) or an arrangement with creditors or takes advantage of any bankruptcy or insolvency law, or (e) files an answer admitting the material allegations of a petition filed against the Mortgagor in any bankruptcy, reorganization or insolvency proceeding.

Section 6.10. Involuntary Bankruptcy, etc. An order, judgment or decree is entered by any court of competent jurisdiction on the application of a creditor adjudicating the Mortgagor as bankrupt or insolvent, or appointing a receiver, trustee or liquidator of the Mortgagor or of the Property, or of all or substantially all of the Mortgagor' other assets, and such order, judgment or decree is not dismissed within sixty (60) days of the date it is entered.

Section 6.11. Judgment. The entry of a final judgment for the payment of money against the Mortgagor and the failure by such Mortgagor to discharge the same, or cause it to be discharged, or bonded off to the Mortgagee's satisfaction, within thirty (30) days from the date of the order, decree or process under which or pursuant to which such judgment was entered.

Section 6.12 Financial Covenants. Any failure to timely observe and comply with the terms of Section 4.22 and/or Section 4.23 of this Mortgage

Article VII Rights and Remedies

Upon the occurrence of any Event of Default, the Mortgagee may at any time thereafter exercise any of the following rights, powers or remedies:

Section 7.01. Acceleration. The Mortgagee may declare (without notice to the Mortgagor and without presentment, demand, protest or notice of protest or of dishonor, all of which the Mortgagor hereby waives) the Obligations to be immediately due and payable.

Section 7.02. Foreclosure. The Mortgagee may take possession of and sell the Property, or any part thereof, and in connection therewith the Mortgagor hereby (a) assents to the passage of a decree for the sale of the Property by the equity court having jurisdiction, and (b) authorizes and empowers the Mortgagee to take possession of and sell (or in case of the default of any purchaser to resell) the Property, or any part thereof, all in accordance with the Laws or rules of court relating to mortgages, including any amendments thereof, or additions thereto, which do not materially change or impair the remedy. In connection with any foreclosure, the Mortgagee may (a) procure such title reports, surveys, tax histories and appraisals as they deem necessary, and (b) make such repairs and Additions to the Property as they deem advisable, all of which shall constitute Expenses. In case of any sale under this Mortgage, by virtue of judicial proceedings or otherwise, the Property may be sold as an entirety or in parcels, by one sale or by several sales, as may be deemed by the Mortgagee to be appropriate and without regard to any right of the Mortgagor or any other Person to the marshalling of assets. Any sale hereunder may be made at public auction, at such time or times, at such place or places, and upon such terms and conditions and after such previous public notice as the Mortgagee shall deem appropriate and advantageous and as

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required by Law. Upon the terms of such sale being complied with, the Mortgagee shall convey to, and at the cost of, the purchaser or purchasers the interest of the Mortgagor in the Property so sold, free and discharged of and from all estate, title or interest of the Mortgagor, at law or in equity, such purchaser or purchasers being hereby discharged from all liability to see to the application of the purchase money. The proceeds of such sale or sales under this Mortgage, whether under the assent to a decree, the power of sale, or by equitable foreclosure, shall be held by the Mortgagee and applied as follows: First, to pay (a) all Expenses incurred in connection with such sale or in preparing the Property for such sale including, among other things, a counsel fee to the attorneys representing the Mortgagee, which shall be allowed and paid out of the proceeds of such sale or sales as the court having jurisdiction may deem proper, and (b) a commission equal to the commission allowed mortgagees for making sales of property under decrees of the equity court having jurisdiction; Second, to pay all of the Obligations and all interest then due and accrued thereon, which shall include interest through the date of ratification of the auditor's account; and Lastly, to pay the surplus, if any, to the Mortgagor or any Person entitled thereto upon surrender and delivery to the purchaser or purchasers of the Property, and less the Expenses, if any, of obtaining possession. Immediately upon the filing of any foreclosure under this Mortgage, there shall also become due and owing by the Mortgagor a commission on the total amount of the Obligations then due equal to one-half of the percentage allowed as commission to mortgagees making sales under orders or decrees of the equity court having jurisdiction, and no Person shall be required to receive only the aggregate amount of the Obligations to the date of payment unless the same is accompanied by a tender of such commission.

Section 7.03. Taking Possession or Control of the Property. As a matter of right without regard to the adequacy of the security, and to the extent permitted by law without Notice to the Mortgagor, the Mortgagee shall be entitled, upon application to a court of competent jurisdiction, to the immediate appointment of a receiver for all or any part of the Property and the Rents, whether such receivership be incidental to a proposed sale of the Property or otherwise, and the Mortgagor hereby consents to the appointment of such a receiver. In the event that a bond is required to be posted in connection with the appointment of a receiver, the Mortgagor agrees that the amount of such bond shall be FIVE HUNDRED DOLLARS (\$500.00). In addition, to the extent permitted by Law, and with or without the appointment of a receiver, or an application therefor, the Mortgagee may (a) enter upon, and take possession of (and the Mortgagor shall surrender actual possession of), the Property or any part thereof, without Notice to the Mortgagor and without bringing any legal action or proceeding, or, if necessary by force, legal proceedings, ejectment or otherwise, and (b) remove and exclude the Mortgagor and his agents and employees therefrom.

Section 7.04. Management of the Property. Upon obtaining possession of the Property or upon the appointment of a receiver as described in Section 7.03, the Mortgagee or the receiver, as the case may be, may, at its sole option, (a) make all necessary or proper repairs and Additions to or upon the Property, (b) operate, maintain, control, make secure and preserve the Property, (c) receive all Rents, and (d) complete the construction of any unfinished Improvements on the Property and, in connection therewith, continue any and all outstanding contracts for the erection and completion of such Improvements and make and enter into any further contracts which may be necessary, either in their or its own name or in the name of the Mortgagor (the cost of completing the Improvements shall be Expenses secured by this Mortgage and accrue interest as set forth in Section 4.19). In so doing, the Mortgagee or such receiver shall have the right to manage the Property and to carry on the business of the Mortgagor and may exercise all of the rights and powers of the Mortgagor, either in the name of the Mortgagor, or otherwise, including, but without limiting the generality of the foregoing, the right to lease the Property, to cancel, modify, renew or extend any Lease or sub-lease of the Property and to carry on any contracts entered into by the Mortgagor with respect to the Property. The Mortgagee or such receiver shall be under no liability for, or by reason of, any such taking of possession, entry, holding, removal, maintaining, operation or

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management, except for gross negligence or willful misconduct. Any Rents received shall be applied (a) first, to pay all Expenses, and (b) the balance, if any, to payment of the other Obligations. The Mortgagor shall pay on demand to the Mortgagee or the receiver (as the case may be) the amount of any deficiency between (a) the Rents received by the Mortgagee or the receiver, and (b) all Expenses incurred together with interest thereon at the Reimbursement Rate as provided in Section 4.19. The exercise of the remedies provided in this Section shall not cure or waive any Event of Default, and the enforcement of such remedies, once commenced, shall continue for so long as the Mortgagee shall elect, notwithstanding the fact that the exercise of such remedies may have, for a time, cured the original Event of Default.

Section 7.05. Uniform Commercial Code. The Mortgagee may proceed under the Uniform Commercial Code of the State as to all or any part of the Personalty, and in conjunction therewith may exercise all of the rights, remedies and powers of a secured creditor under the Uniform Commercial Code of the State. Upon the occurrence of any Event of Default, the Mortgagor shall assemble all of the Equipment and make the same available within the Improvements. Any notification required by Section 9-611 of the Uniform Commercial Code of the State shall be deemed reasonably and properly given if sent in accordance with the Notice provision of this Mortgage at least ten (10) days before any sale or other disposition of the Personalty. Disposition of the Personalty shall be deemed commercially reasonable if made pursuant to a public sale advertised at least twice in a newspaper of general circulation in the community where the Property is located. Proceeds from any such sale shall be applied as follows: (a) first, to pay all Expenses incurred in connection with the sale, and (b) the balance, if any, to payment of the other Obligations.

Section 7.06. Other Remedies. The Mortgagee shall have the right from time to time to enforce any legal or equitable remedy against the Mortgagor and to sue the Mortgagor for any sums (whether interest, damages for failure to pay principal or any installments thereof, taxes, or any other sums required to be paid under the terms of this Mortgage, as the same become due), without regard to whether or not any other of the Obligations shall be due, and without prejudice to the right of the Mortgagee thereafter to enforce any appropriate remedy against the Mortgagor, including, without limitation, an action of foreclosure or an action for specific performance, for a Default by the Mortgagor existing at the time such earlier action was commenced.

Section 7.07. Remedies, etc. Cumulative. Each right, power and remedy of the Mortgagee as provided for in this Mortgage, or in any of the other Financing Documents or now or hereafter existing by Law, shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Mortgage, or in any of the other Financing Documents or now or hereafter existing by Law, and the exercise or beginning of the exercise by the Mortgagee of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by the Mortgagee of any or all such other rights, powers or remedies.

Section 7.08. No Waiver by Mortgagee etc. No course of dealing or conduct between the Mortgagee and the Mortgagor shall be effective to amend, modify or change any provisions of this Mortgage or the other Financing Documents. No failure or delay by the Mortgagee to insist upon the strict performance of any term, covenant or agreement of this Mortgage or of any of the other Financing Documents, or to exercise any right, power or remedy consequent upon a breach thereof, shall constitute a waiver of any such term, covenant or agreement or of any such breach, or preclude the Mortgagee from exercising any such right, power or remedy at any later time or times. By accepting payment after the due date of any of the Obligations, the Mortgagee shall not be deemed to waive the right either to require prompt payment when due of all other Obligations, or to declare an Event of Default for failure to make prompt payment of any such other Obligations. Neither the Mortgagor nor any other Person now or hereafter obligated for the payment of the whole or any part of the Obligations shall be relieved of such

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liability by reason of (a) the failure of the Mortgagee to comply with any request of the Mortgagor or of any other Person to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage, or (b) any agreement or stipulation between any subsequent owner or owners of the Property and the Mortgagee, or (c) the Mortgagee extending the time of payment or modifying the terms of this Mortgage or any of the other Financing Documents without first having obtained the consent of the Mortgagor or such other Person. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate Lien on the Property, the Mortgagee may release any Person at any time liable for any of the Obligations or any part of the security for the Obligations, and may extend the time of payment or otherwise modify the terms of this Mortgage or any of the other Financing Documents without in any way impairing or affecting the Lien of this Mortgage or the priority of this Mortgage over any subordinate Lien. The holder of any subordinate Lien shall have no right to terminate any Lease, regardless of whether or not such Lease is subordinate to this Mortgage. The Mortgagee may resort to the security or collateral described in this Mortgage or any of the other Financing Documents in such order and manner as the Mortgagee may elect in its sole discretion.

Section 7.09. Waivers and Agreements Regarding Remedies. To the full extent the Mortgagor may do so, the Mortgagor hereby:

(a) agrees that it will not at any time plead, claim or take advantage of any Laws now or hereafter in force providing for any appraisement, valuation, stay, extension or redemption, and waives and releases all rights of redemption, valuation, appraisement, stay of execution, extension and notice of election to accelerate the Obligations;

(b) waives all rights to a marshalling of the assets of the Mortgagor, including without limitation, the Property, or to a sale in the inverse order of alienation in the event of a foreclosure of the Property, and agrees not to assert any right under any Law pertaining to the marshalling of assets, the sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents, or other matters whatsoever to defeat, reduce or affect the right of the Mortgagee under the terms of this Mortgage to a sale of the Property without any prior or different resort for collection, or the right of the Mortgagee to the payment of the Obligations out of the proceeds of sale of the Property in preference to every other claimant whatsoever;

(c) waives any right to bring or utilize any defense, counterclaim or setoff, other than one which denies the existence or sufficiency of the facts upon which any foreclosure action is grounded. If any defense, counterclaim or setoff, other than one permitted by the preceding clause, is timely raised in a foreclosure action, such defense, counterclaim or setoff shall be dismissed. If such defense, counterclaim or setoff is based on a Claim which could be tried in an action for money damages, such Claim may be brought in a separate action which shall not thereafter be consolidated with the foreclosure action. The bringing of such separate action for money damages shall not be deemed to afford any grounds for staying the foreclosure action; and

(d) waives and relinquishes any and all rights and remedies which the Mortgagor may have or be able to assert by reason of the provisions of any Laws pertaining to the rights and remedies of sureties.

Section 7.10. Setoff. The Mortgagee may set off against and apply any funds of the Mortgagor on deposit with, or under the control of, the Mortgagee to the payment of the Obligations, without Notice and without resort to any judicial proceeding.

Article VIII

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Miscellaneous.

Section 8.01. Application of Moneys. Whenever it is provided in this Mortgage for any moneys to be applied to payment of the Obligations, and no express order of payment is set forth, such moneys shall be applied to the Obligations in such order and manner as the Mortgagee may determine in its sole discretion.

Section 8.02. Further Assurances. At any time, and from time to time, upon request by the Mortgagee, the Mortgagor will, at the Mortgagor's expense, (a) correct any defect, error or omission which may be discovered in the form or content of any of the Financing Documents, and (b) make, execute, deliver and record, or cause to be made, executed, delivered and recorded, any and all further instruments, certificates, and other documents as may, in the opinion of the Mortgagee, be necessary or desirable in order to complete, perfect or continue and preserve the Lien of this Mortgage. Upon any failure by the Mortgagor to do so, the Mortgagee may make, execute and record any and all such instruments, certificates and documents for and in the name of the Mortgagor, all at the sole expense of the Mortgagor, and the Mortgagor hereby irrevocably appoints the Mortgagee the agent and attorney-in-fact of the Mortgagor to do so, this appointment being coupled with an interest.

Section 8.03. Notices. All Notices shall be deemed to have been received when delivered by hand, when delivered to an overnight courier, or when deposited in the mail in the manner provided for in the definition of Notices in Article I above.

Section 8.04. Successors and Assigns. All of the grants, covenants, terms, provisions and conditions of this Mortgage shall run with the Land and shall apply to and bind the successors and assigns of the Mortgagor (including any permitted subsequent owner of the Property), and inure to the benefit of the Mortgagee, its successors and assigns.

Section 8.05. No Warranty by Mortgagee. By inspecting the Property or by accepting or approving anything required to be observed, performed or fulfilled by the Mortgagor or to be given to the Mortgagee pursuant to this Mortgage or any of the other Financing Documents, the Mortgagee shall not be deemed to have warranted or represented the condition, sufficiency, legality, effectiveness or legal effect of the same, and such acceptance or approval shall not constitute any warranty or representation with respect thereto by the Mortgagee.

Section 8.06. Amendments. This Mortgage may not be modified or amended except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

Section 8.07. Illegality. If fulfillment of any provision of this Mortgage or any transaction related hereto shall at any time involve transcending the limit of validity prescribed by Law, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity; and if any clause or provision herein contained, other than the provisions requiring the Mortgagor to pay the Obligations, operates or would prospectively operate to invalidate this Mortgage in whole or in part, then such clause or provision only shall be void, as though not herein contained, and the remainder of this Mortgage shall remain operative and in full force and effect; and if such clause or provision requires the Mortgagor to pay any of the Obligations, then at the sole option of the Mortgagee, all of the Obligations shall become due and payable.

Section 8.08. Governing Law; Jurisdiction and Venue. THE LAW OF THE STATE OF ILLINOIS SHALL GOVERN THIS MORTGAGE AND ANY OTHER FINANCING DOCUMENTS RECORDED IN THE STATE OF ILLINOIS WITH RESPECT TO COLLATERAL LOCATED IN THE

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STATE OF ILLINOIS. THE PARTIES AGREE THAT THE LAWS OF THE STATE OF MARYLAND SHALL GOVERN ALL OTHER FINANCING DOCUMENTS (WITHOUT REGARD FOR CONFLICTS OF LAWS PRINCIPLES). The Mortgagor irrevocably consents and submits to the jurisdiction and venue of the Courts of the State of Maryland in any action or proceeding brought to enforce or construe the Financing Documents, as well as the Courts of the State of Illinois where this Mortgage is recorded and may be construed and enforced.

Section 8.09. Waiver of Jury Trial. TO THE EXTENT ALLOWED BY ILLINOIS LAW, THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH THE MORTGAGOR AND THE MORTGAGEE MAY BE PARTIES, ARISING OUT OF OR IN ANY WAY PERTAINING TO THIS MORTGAGE. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTIONS OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY THE PARTIES HERETO, AND THE PARTIES HERETO HEREBY REPRESENT THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY INDIVIDUAL TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT.

Article IX Illinois Specific Provisions.

Section 9.01 Benefits of Illinois Mortgage Foreclosure Law. The Mortgagee shall have the benefit of all of the provisions of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq. (1992), including all amendments thereto which may become effective from time to time after the date hereof (the "Act"). In the event any provision of the Act which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

Section 9.02. Insurance. Wherever provision is made in this Mortgage for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of the Mortgagee, or to confer authority upon the Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of the Mortgagee shall continue in the Mortgagee as judgment creditor or mortgagee until confirmation of sale.

Section 9.03. Protective Advances. (a) All advances, disbursements and expenditures made or Expenses incurred by the Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by the Mortgage or by the Act (collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to:

(i) all advances by the Mortgagee in accordance with the terms of the Mortgage to: (1) preserve, maintain, repair, restore or rebuild the Improvements; (2) preserve the lien of this Mortgage or the priority thereof; or (3) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

(ii) payments by the Mortgagee of: (1) principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (2) Property

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Assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof; (3) other obligations authorized by this Mortgage; or (4) with court approval, any other amounts in connection with other Liens, Encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 15-1505 of the Act;

(iii) advances by the Mortgagee in settlement or compromise of any Claims asserted by claimants under senior mortgages or any other prior liens;

(iv) attorneys' fees and other costs incurred: (1) in connection with the foreclosure of this Mortgage as referred to in Sections 15-1504(d)(2) and 15-1510 of the Act; (2) in connection with any action, suit or proceeding brought by or against the Mortgagee for the enforcement of this Mortgage or arising from the interest of the Mortgagee hereunder; or (3) in connection with the commencement, prosecution or defense of any other action related to this Mortgage or the Property;

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

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

(vii) expenses incurred and expenditures made by the Mortgagee for any one or more of the following: (1) if the Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof deemed by the Mortgagee to be required to be paid; (2) if the Mortgagor's interest in the Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (3) premiums for casualty and liability insurance paid by the Mortgagee whether or not the Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or mortgagee takes possession of the Property imposed by Subsection (c)(1) of Section 15-1704 of the Act; (4) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (5) payments deemed by the Mortgagee to be required for the benefit of the Property or required to be made by the owner of the Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Property; (6) shares or common expense assessments payable to any association or corporation in which the owner of the Property is a member in any way affecting the Property; (7) if any of the Loans secured hereby is a construction loan, costs incurred by the Mortgagee for demolition, preparation for and completion of construction, as may be authorized by the applicable commitment, loan agreement or other agreement; (8) payments deemed by the Mortgagee to be required pursuant to any Lease or other agreement for occupancy of the Mortgaged Property; and (9) if the Mortgage is insured, payments of Fair Housing Authority or private mortgage insurance required to keep such insurance in force.

(b) All Protective Advances shall be so much additional indebtedness secured by this Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the Reimbursement Rate.

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(c) This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b)(5) of Section 15-1302 of the Act.

(d) All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

- (i) determination of the amount of indebtedness secured by this Mortgage at any time;
- (ii) the indebtedness found due and owing to the Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purposes;
- (iii) if the right of redemption has not been waived by this Mortgage, computation of the amount required to redeem, pursuant to Subsections (d)(1), (d)(2) and (e) of Section 15-1603 of the Act;
- (iv) determination of amounts deductible from sale proceeds pursuant to Section 15-1512 of the Act;
- (v) application of income in the hands of any receiver or Mortgagee in possession; and
- (vi) computation of any deficiency judgment pursuant to Subsections (b)(1), (b)(2) and (e) of Sections 15-1508 and Section 15-1511 of the Act.

Section 9.04. Mortgagee in Possession. In addition to any provision of this Mortgage authorizing the Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, the Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or the Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties as provided for in Sections 15-1702 and 15-1703 of the Act.

Section 9.05. Waiver of Redemption and Reinstatement. The Mortgagor acknowledges that the Property does not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act. Pursuant to Section 15-1601(b) of the Act, the Mortgagor hereby waives any and all right of redemption and right of reinstatement.

Section 9.06. Illinois Collateral Protection Act Requirements. The Mortgagor is hereby notified pursuant to the Illinois Collateral Protection Act, 815 ILCS 180/1 et seq. that unless the Mortgagor provides the Mortgagee with evidence of the insurance coverage required by this Mortgage, the Mortgagee may purchase insurance at the Mortgagor's expense to protect the Mortgagee's interests in the Property. This insurance may, but need not, protect the Mortgagor's interests. The coverage that the Mortgagee purchases may not pay any claim that the Mortgagor makes or any claim that is made against the Mortgagor in connection with the Property. The Mortgagor may later cancel any insurance purchased by the Mortgagee, but only after providing the Mortgagee with evidence that the Mortgagor has obtained insurance as required by this Mortgage. If the Mortgagee purchases insurance for the Property, the Mortgagor will be responsible for the costs of that insurance, including interest and any other charges the Mortgagee 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 total

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outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance the Mortgagor may be able to obtain on its own.

Section 9.07. Future Advances. This Mortgage is given to secure not only existing indebtedness, but also such future advances as are made after the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid balance so secured at one time shall not exceed 200% of the combined original principal of the Loans, plus disbursements made for the payment of taxes, levies or insurance on the Property, with interest on such disbursements. Nothing contained herein, however, shall obligate Mortgagee to make any future advances.

Section 9.08. Business Loan. The Loans constitutes business loans that comes within the purview of Subsection (1)(c) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money," approved May 24, 1879, as amended from time to time, 815 ILCS 205/4(1)(a)-(n), inclusive.

Section 9.09 Compliance with Illinois Mortgage Foreclosure Law.

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

(b) If any provision of this Mortgage shall grant to the Lender (including the Lender acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Section 7.03 or 9.04 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 Lender or in such receiver under the Act in the absence of said provision, the Lender and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by Law.

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

(Signatures appear on following pages)

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Purchase Money Mortgage, Assignment and Security Agreement (continued)

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

WITNESS:

Jackie D. Reyle

BROADVIEW DOLLAR LLC, an Illinois limited liability company

BY: Alan Hammerschlag (SEAL)
Alan Hammerschlag
Manager

STATE OF Maryland, COUNTY OF Montgomery TO WIT:

I HEREBY CERTIFY that on this 5 day of May, 2014, before me, the undersigned officer, personally appeared Alan Hammerschlag, Manager of Broadview Dollar LLC, who acknowledged the foregoing instrument to be his act and deed in such capacity, and that he is authorized to make such acknowledgment.

WITNESS my hand and Notarial Seal.

[Signature]
NOTARY PUBLIC

My Commission Expires:
June 23, 2015

Property of Cook County Clerk's Office

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EXHIBIT A

Property Description

PIN: 15-22-411-007-0000

Commonly known as 5000 Broadview Village Square, Broadview, Illinois

Parcel 1:

Lot 6 in Broadview Village Square being a Subdivision of part of the Southeast 1/4 of Section 22, Township 39 North, Range 12, East of the Third Principal Meridian, according to the plat thereof recorded March 8, 1994 as document no. 94212972, all in Cook County, Illinois.

Parcel 2:

Easement for ingress and egress for pedestrian and vehicular access, parking and utilities as set forth in the Operation and Easement Agreement dated July 20, 1993 and recorded September 2, 1993 as document no. 93703155 over and across Lots 1, 2, 3, 4, 5, 7, 8, 9, 10, 11 and 12 in Broadview Village Square aforesaid, and as amended by the following:

First Amendment recorded September 21, 1994 as document 94828436; Second Amendment recorded September 13, 2006 as document 0625639039; and Third Amendment recorded September 19, 2007 as document 0726260123.

Property of Cook County Clerk's Office