

# UNOFFICIAL COPY

## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



**Doc#:** 1503319033 **Fee:** \$70.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/02/2015 09:44 AM Pg: 1 of 17

**Report Mortgage Fraud**  
800-532-8786

The property identified as: **PIN:** 18-11-200-008-0000

**Address:**

**Street:** 8201 WEST 47TH STREET

**Street line 2:**

**City:** MCCOOK

**State:** IL

**ZIP Code:** 60525

**Lender:** GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

**Borrower:** SVF WEST 47TH MCCOOK, LLC

**Loan / Mortgage Amount:** \$63,000,000.00

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

**Certificate number:** C98B01DC-B1DF-4F93-BC07-FBE286BD3505

**Execution date:** 01/29/2015

8976829 D1 CB 1/5

Property of Cook County Clerk's Office

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**This instrument prepared by and upon  
recording should be returned to:**

David A. Ebby, Esq.  
Drinker Biddle & Reath LLP  
One Logan Square, Suite 2000  
Philadelphia, PA 19103

**GWL Loan No. 153846**

Tax Parcel No. 18-11-200-008-0000

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## MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

**SVF WEST 47TH MCCOOK, LLC, as mortgagor**

*to*

**GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY,  
as mortgagee.**

Loan Amount: \$63,000,000.00

This document serves as a Fixture Filing under the Illinois Uniform Commercial Code,  
Chapter 810 ILCS 5/9-502(b) et seq.

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**THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT** (this "Mortgage") is dated JANUARY 29, 2015 and made effective JANUARY 29, 2015 by **SVF WEST 47TH MCCOOK, LLC**, a Delaware limited liability company, having an office at 801 N. Brand Boulevard, Suite 800, Glendale, CA 91203 ("Mortgagor") in favor of **GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY**, a Colorado corporation, with an office at 8515 East Orchard Road, 3T2, Greenwood Village, CO 80111, Attention: Mortgage Investments ("Mortgagee").

## WITNESSETH:

As evidenced by a mortgage note dated as of May 23, 2013 in the original principal amount of Sixty Three Million Dollars (\$63,000,000.00) executed by SVF Wynkoop Denver, LLC, a Delaware limited liability company ("Denver"), as assigned by Denver and assumed by Mortgagor pursuant to a First Amendment to and Assumption of Loan Agreement of even date herewith (the "First Amendment") by and among Mortgagor, Mortgagee, Denver and certain affiliates of Mortgagor (as more particularly described therein) (such mortgage note as the same may be amended, modified or restated from time to time, and any replacement or successor note or notes, the "Note"), Mortgagor is indebted to Mortgagee in the principal amount of Sixty-Three Million Dollars (\$63,000,000.00), with interest thereon at the rate and times, in the manner and according to the terms and conditions specified in the Note, all of which are incorporated herein by reference.

**NOW, THEREFORE**, in consideration of the indebtedness, and as security for payment to Mortgagee of the principal with interest, and all other sums provided for in the Note and in this Mortgage, according to their respective terms and conditions and for performance of the agreements, conditions, covenants, provisions and stipulations contained herein, Mortgagor does hereby grant, convey and mortgage unto the Mortgagee, all of Mortgagor's right, title and interest in and to that certain real estate described in Exhibit "A" attached hereto and made a part hereof (the "Land").

**TOGETHER WITH** all of Mortgagor's right, title and interest (whether now owned or hereafter acquired) in and to:

(1) any and all buildings and improvements erected or hereafter erected thereon (the "Improvements");

(2) any and all fixtures, appliances, machinery and equipment of any nature whatsoever, and other articles of personal property at any time now or hereafter installed in, attached to or situated in or upon the above described real estate or any buildings and improvements now or hereafter erected thereon, or used or intended to be used in connection with the real estate, or in the operation of the buildings and improvements, plant, business or dwellings situate thereon, whether or not the personal property is or shall be affixed thereto;

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(3) all building materials, fixtures, building machinery and building equipment delivered on site to the real estate during the course of, or in connection with, construction of any buildings and improvements thereon; and

(4) any and all tenements, hereditaments and appurtenances belonging to the real estate or any part thereof hereby mortgaged or intended so to be, or in any way appertaining thereto, and all streets, alleys, passages, ways, water courses and all easements and covenants now existing or hereafter created for the benefit of Mortgagor or any subsequent owner or tenant of the mortgaged real estate over ground adjoining the mortgaged real estate and all rights to enforce the maintenance thereof, and all other rights, liberties, licenses, fees and privileges of whatsoever kind or character, and the reversions and remainders, income, rents, issues and profits arising therefrom, and all the estate, right, title, interest, property, possession, claim and demand whatsoever, at law or in equity, of Mortgagor in and to the real estate or any part thereof; and

(5) all leases, subleases, tenancies, license agreements, concession agreements, assignments and other agreements relating to or affecting the use, enjoyment or occupancy of all or any portion of the Land or Improvements whether or not in writing, which are now existing or hereafter entered into, and all amendments, modifications, renewals and extensions thereto (collectively, the "Lease(s)"), together with all income, rents, additional rents, issues, profits, revenues, royalties and other benefits therefrom, whether due now or hereafter, including any payments made by any tenant or occupant arising out of the cancellation or termination of any Lease (collectively, "Rents"), and all cash and other collateral deposited or delivered by any tenant to secure the performance of any tenant under any Lease, subject, however, to the conditional permission given to Mortgagor to collect the rentals under any such Lease pursuant to the terms of that certain Assignment of Rents and Leases dated of even date herewith, executed by Mortgagor in favor of Mortgagee (the "Assignment of Leases"). The Land, all of the foregoing interests in (1) through (5) hereof and all proceeds thereof are sometimes collectively referred to herein as the "Mortgaged Property."

**ALSO TOGETHER WITH** any and all awards heretofore and hereafter made to Mortgagor by any governmental or other lawful authorities for taking or damaging by eminent domain the whole or any part of the Mortgaged Property or any easement therein, including any awards for any changes of grade of streets, which said awards are hereby assigned to the Mortgagee, subject to the terms and conditions of the Loan Agreement (as defined in Section 8 hereof) who is hereby authorized to collect and receive the proceeds of any such awards, from such authorities and to give proper receipts and acquittances therefor, and to apply the same (after deduction of attorneys' fees and other costs of collecting the funds) toward the payment of the amount owing on account of this Mortgage, the Note, notwithstanding the amount owing thereon may not then be due and payable; and the Mortgagor hereby agrees, upon request, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning the aforesaid awards to Mortgagee, free, clear and discharged of any and all encumbrances of any kind or nature whatsoever. Mortgagor further agrees subject to the terms and conditions of the Loan Agreement, to give Mortgagee prompt notice of the actual or threatened commencement of any proceedings in the nature of eminent domain affecting all or any part of the Mortgaged Property, and will deliver to Mortgagee copies of any papers served upon Mortgagor in connection with any such proceedings.

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**TO HAVE AND TO HOLD** the Mortgaged Property hereby conveyed or mentioned and intended so to be, unto Mortgagee, to its own use forever.

**PROVIDED ALWAYS**, and this instrument is upon the express condition that, if Mortgagor pays to Mortgagee the principal sum mentioned in the Note, the interest thereon and all other sums payable by Mortgagor to Mortgagee as are secured hereby, in accordance with the provisions of the Loan Agreement, the Note and this Mortgage, at the times and in the manner specified, without deduction, fraud or delay, and Mortgagor complies with all the terms and conditions contained herein and in the Note, then this Mortgage and the estate hereby granted shall cease and become void.

**MORTGAGOR COVENANTS** with the Mortgagee that until the indebtedness secured hereby is fully repaid:

1. **Payment and Performance**: Mortgagor shall pay to Mortgagee, in accordance with the terms of the Note and this Mortgage, the principal and interest, and other sums therein set forth; and shall comply with all the terms and conditions of the Note and this Mortgage.
2. **Maintenance of Mortgaged Property**: Mortgagor shall abstain from and shall not permit the commission of physical waste in or about the Mortgaged Property; and, shall not remove or demolish, or alter the structural character of, any building erected at any time on the Mortgaged Property. Without the prior written consent of Mortgagee, Mortgagor shall not permit the Mortgaged Property to become vacant, deserted or unguarded, and shall maintain the Mortgaged Property in good condition and repair, reasonable wear and tear excepted.
3. **Indemnification**: Mortgagor shall protect, indemnify and save harmless Mortgagee from and against all action, costs and expenses (including without limitation reasonable attorneys' fees and expenses), imposed upon or incurred by or asserted against Mortgagee and arising from any state of facts or circumstances existing prior to Mortgagee acquiring actual physical possession of the Mortgaged Property through the exercise of any remedies in Section 12(b)(ii) below or Mortgagee acquiring title through foreclosure or a deed in lieu of foreclosure or due to any action or inaction of Mortgagor by reason of: (i) the ownership of this Mortgage, the Mortgaged Property or any interest therein or receipt of any rents; (ii) any accident, injury to or death to persons or loss of or damage to property occurring in, on or about the Mortgaged Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (iii) any use or condition in or on the Mortgaged Property or any part thereof; (iv) any failure on the part of the Mortgagor to perform or comply with any of the terms of this Mortgage; or (v) the performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property or any part thereof. Any amounts payable to Mortgagee by reason of the application of this Paragraph shall be included in the indebtedness evidenced by the Note and secured by this Mortgage, and shall become immediately due and payable and shall bear interest at the Default Rate (as defined in the Note) from the date incurred, until the date repaid. The obligations of Mortgagor under this Paragraph shall survive any satisfaction, assignment, foreclosure or delivery of a deed in lieu of foreclosure of this Mortgage.

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## 4. Security Agreement:

(a) This Mortgage constitutes a security agreement under the Uniform Commercial Code in effect in the State of Illinois, as it may be amended or recodified from time to time (the “Code”) and creates a security interest in the personal property and fixtures included in the Mortgaged Property. Mortgagor shall execute and deliver any security agreements Mortgagee may reasonably require from time to time to confirm the lien of this Mortgage with respect to such property and Mortgagee may file all such financing statements as Mortgagee deems necessary in its sole discretion to perfect such security interest. Without limiting the foregoing, Mortgagor hereby irrevocably appoints Mortgagee attorney-in-fact for Mortgagor to execute, deliver and file such instruments for and on behalf of Mortgagor.

(b) Certain of the Mortgaged Property is or will become “fixtures” (as that term is defined in the Code) of the Land, and this Mortgage upon being filed for record in the real estate records of the county wherein such fixtures are situated shall constitute a financing statement filed as a “fixture filing” under Section 9-502(b) of the Uniform Commercial Code as in effect in the State of Illinois (the “Fixture Code”), as amended, as recodified or as in effect from time to time, covering any of the Mortgaged Property which now is or later may become fixtures attached to the Land or the Improvements. The mailing addresses of Debtor, as debtor under the Fixture Code, and Lender, as secured party under the Fixture Code, respectively, are as set forth in the Terms section above. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or counties in which the Land is located. For this purpose, the following information is set forth:

(i) Name and Address of Debtor: SVF WEST 47TH MCCOOK, LLC, a Delaware limited liability company, having an address at 801 N. Brand Boulevard, Suite 800, Glendale, CA 91203.

(ii) Name and Address of Secured Party/Lender: GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY, a Colorado corporation, having an address at 8515 East Orchard Road, 3T2, Greenwood Village, CO 80111.

(iii) Debtor is the record owner of the Land.

(iv) Debtor’s chief executive office is located in the State of California.

(v) Debtor’s state of formation is the State of Delaware.

(vi) Debtor’s exact legal name is as set forth in the first paragraph of this Mortgage.

(vii) This document covers goods which are to become fixtures.

5. Compliance with Law and Regulations: Mortgagor shall promptly comply with all laws, ordinances, regulations and orders of all Federal, State, municipal and other governmental authorities relating to the Mortgaged Property.

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## 6. **Inspection; Appraisals and Environmental Audits:**

(a) Mortgagee and any persons authorized by Mortgagee shall have the right at any time, and from time to time, subject to the rights of tenants under any leases for the Mortgaged Property, upon at least two days' notice to Mortgagor, to enter the Mortgaged Property at reasonable hours to inspect and photograph its condition and state of repair.

(b) After and during the continuance of an Event of Default, Mortgagee, at its option, may cause an environmental audit and/or appraisal of the Mortgaged Property to be made by a party selected by Mortgagee, at Mortgagor's expense, and Mortgagor's obligation to pay such expense upon demand shall be secured by this Mortgage.

7. **Declaration of No Set Off:** Within ten (10) days after being requested to do so in writing by Mortgagee, Mortgagor shall certify to Mortgagee or to any proposed assignee of this Mortgage, in a writing duly acknowledged, the amount of principal, interest and other charges then owing on the obligation secured by this Mortgage and whether there are any setoffs or defenses against it.

8. **Due on Sale Clause:** Reference is hereby made to Section 6.2 of the Loan Agreement among Mortgagor, certain affiliates of Mortgagor and Mortgagee, dated May 23, 2013, as amended by the First Amendment (as further amended, restated or supplemented from time to time, the "Loan Agreement") for the restrictions on transferring any interest in Mortgagor, or the Mortgaged Property.

9. **Subordinate Liens:** Without the prior written consent of Mortgagee, which may be withheld in its sole discretion, unless as otherwise permitted by the Loan Agreement (including, without limitation, liens granted to Lender and/or the Permitted Exceptions), Mortgagor shall not create or cause or permit to exist any lien on or security interest in the Mortgaged Property or any part thereof, and Mortgagor shall not otherwise incur any indebtedness for money borrowed to improve the Mortgaged Property or any part thereof, other than the indebtedness secured hereby. Any violation of the foregoing limitation, at the option of Mortgagee, shall be deemed an Event of Default hereunder for which no notice or cure period shall apply.

10. **Right to Remedy Defaults:** If Mortgagor fails to pay taxes, assessments, water and sewer charges or other lienable claims (except in case of a contest made in accordance with the Loan Agreement) or insurance premiums, or fails to make necessary repairs or permit waste, or otherwise fails to comply with its obligations hereunder or under the Note or any other document executed in connection with this Mortgage, then Mortgagee, at its election and without notice to Mortgagor, shall have the right to make any payment or expenditure which Mortgagor should have made, or which Mortgagee deems advisable to protect the security of this Mortgage or the Mortgaged Property, without prejudice to any of the Mortgagee's rights or remedies available hereunder or otherwise, at law or in equity. All such sums, as well as costs, advanced by Mortgagee pursuant to this Mortgage shall be due immediately from Mortgagor to Mortgagee, shall be secured hereby, and shall bear interest at the Default Rate from the date of payment by Mortgagee until the date of repayment.

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11. **Events of Default:** Any one or more of the following shall constitute an event of default (each, an "Event of Default") hereunder:

- (a) If there occurs any Event of Default under and as specified in the Loan Agreement;
- (b) If Mortgagor fails to pay any sum due under this Mortgage on the date such sum is due;
- (c) If Mortgagor violates Paragraph 9 hereof entitled "Subordinate Liens";
- (d) If Mortgagor fails to perform or comply with any of the other agreements, conditions, covenants, provisions or stipulations contained in this Mortgage and such failure continues for thirty (30) days after the date due; provided, however, that if the failure is of such a nature so as to be subject to cure but not within said thirty (30) day period, Mortgagor shall have such additional reasonable period of time not exceeding ninety (90) days to effect such cure so long as Mortgagor has commenced efforts to cure within such thirty (30) day period and thereafter diligently prosecutes the same to completion; and/or
- (e) If there occurs any Event of Default under and as specified in any other Loan Document.

12. **Remedies:**

(a) Upon the occurrence of any Event of Default hereunder, the entire unpaid balance of principal, accrued interest and all other sums secured by this Mortgage shall become immediately due and payable, at the option of Mortgagee, without further notice or demand.

(b) When the entire indebtedness shall become due and payable, either because of maturity or because of the occurrence of any Event of Default, or otherwise, then forthwith:

(i) **Foreclosure:** Mortgagee may institute an action of mortgage foreclosure, or take such other action at law or in equity for the enforcement of this Mortgage and realization on the Mortgaged Property or any other security herein or elsewhere provided for, as the law may allow, and may proceed therein to final judgment and execution for the entire unpaid balance of the principal debt, with interest at the rate(s) stipulated in the Note, together with all other sums due from Mortgagor in accordance with the provisions of the Note and this Mortgage, including all sums which may have been loaned by Mortgagee to Mortgagor after the date of this Mortgage, and all sums which may have been advanced by Mortgagee for taxes, water or sewer rents, other lienable charges or claims, insurance or repairs or maintenance, all costs of suit and an attorneys' commission for fees and expenses actually incurred. Mortgagor authorizes Mortgagee at its option to foreclose this Mortgage subject to the rights (if any) of any tenants of the Mortgaged Property, and the failure to make any such tenants parties to any such foreclosure proceedings and to foreclose their rights will not be asserted by Mortgagor as a defense to any proceedings instituted by Mortgagee to recover the indebtedness secured hereby or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.



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(ii) **Possession:** Mortgagee may enter into possession of the Mortgaged Property, with or without legal action, and by force if necessary or, in the alternative, Mortgagee shall be entitled to appointment of receiver without regard to (A) the solvency of Mortgagor or any other person liable for the debt secured hereby, or (B) whether there has been or may be any impairment of the value of the Mortgaged Property or any other collateral for the debt (Mortgagor acknowledges that the right to appointment of a receiver is a specific inducement to Mortgagee to enter into the transaction referred to in this Mortgage), and may rent the Mortgaged Property, or any part thereof, for such term or terms and on such other terms and conditions as Mortgagee or such receiver may see fit, collect all rentals (which term shall also include sums payable for use and occupation) and, after deducting all costs of collection and administration expense, apply the net rentals to the payment of taxes, water and sewer rents, other lienable charges and claims, insurance premiums and all other carrying charges, and to the maintenance, repair or restoration of the Mortgaged Property, or in reduction of the principal or interest, or both, hereby secured, in such order and amounts as Mortgagee or said receiver may elect; and for that purpose Mortgagor hereby assigns to Mortgagee all rentals due and to become due under any existing or future lease or leases or rights to use and occupation of the Mortgaged Property, as well as all rights and remedies provided in such lease or leases or at law or in equity for the collection of the rentals. Any lease or leases entered into by Mortgagee or said receiver pursuant to this Paragraph shall survive foreclosure of this Mortgage and/or repayment of the Note, except to the extent any applicable lease may provide otherwise. In addition, Mortgagee may exercise the rights and remedies provided in the Assignment of Leases. In the event of any inconsistency between the provisions of this Mortgage and the provisions of the Assignment of Leases, the provisions of the Assignment of Leases shall control.

(c) Mortgagee shall have the right, from time to time, to bring an appropriate action to recover any sums required to be paid by Mortgagor under the terms of this Mortgage, as they become due, without regard to whether or not the principal indebtedness or any other sums secured by the Note and this Mortgage shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action to foreclose this Mortgage or any other action for any Event of Default by Mortgagor existing at the time the earlier action was commenced.

(d) Any real estate sold to satisfy the indebtedness secured hereby may be sold in one parcel, as an entirety, or in such parcels, and in such manner or order as Mortgagee, in its sole discretion, may elect.

(e) Neither Mortgagor nor any other person now or hereafter obligated for payment of all or any part of the sums now or hereafter secured by this Mortgage shall be relieved of such obligation by reason of the failure of Mortgagee to comply with any request of Mortgagor or of any other person so obligated to take action to foreclose on this Mortgage or otherwise enforce any provisions of the Mortgage or the Note, or by reason of the release, regardless of consideration, of all or any part of the security held for the indebtedness secured by this Mortgage, or by reason of any agreement or stipulation between any subsequent owner of the Mortgaged Property and Mortgagee extending the time of payment or modifying the terms of the Mortgage or the Note without first having obtained the consent of Mortgagor or such other person; and in the latter event the Mortgagor and all such other persons shall continue to be liable to make payments according to the terms of any such extension or modification agreement,

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unless expressly released and discharged in writing by Mortgagee. No release of all or any part of the security as aforesaid shall in any way impair or affect the lien of this Mortgage or its priority over any subordinate lien.

(f) The specific remedies set forth above are intended to be in addition to, and not in limitation of, such remedies as may be available to Mortgagee by statute, or under the applicable rules of civil procedure, or at common law. Mortgagee may exercise some or all of its remedies concurrently, including separate and concurrent actions on the Note, this Mortgage, the other Loan Documents and any guaranty, to the extent it is permitted by law to do so. If Mortgagee shall fail to exercise any remedy it may have by reason of an Event of Default, such failure shall not constitute a waiver of such Event of Default.

(g) Regardless of any provision of this Mortgage, or any other Loan Document, Mortgagee shall not be considered to have accepted any property other than cash or immediately available funds in satisfaction of any obligation of Mortgagor to Mortgagee, unless Mortgagee has given express written notice of Mortgagee's election of that remedy in accordance with the Code.

13. **Counsel Fees:** If Mortgagee becomes a party to any suit or proceeding affecting the Mortgaged Property or title thereto, the lien created by this Mortgage or Mortgagee's interest therein (including any proceeding in the nature of eminent domain) or if Mortgagee engages counsel to collect any of the indebtedness or to enforce performance of the provisions of this Mortgage, the Note or any other Loan Document, or otherwise engages counsel to review any request or inquiry from Mortgagor after the date hereof, then Mortgagee's costs, expenses and attorneys' fees actually incurred, whether or not suit is instituted, including attorneys' fees and costs in any bankruptcy or insolvency proceeding, shall be paid to Mortgagee by Mortgagor, on demand, with interest at the rate provided in the Note, and until paid they shall be deemed to be part of the indebtedness evidenced by the Note and secured by this Mortgage.

14. **Notices:** All notices permitted or required under this Mortgage shall be in writing, and shall be sent in accordance with Section 9.3 of the Loan Agreement.

15. **Amendment:** This Mortgage cannot be changed or amended except by agreement in writing signed by the party against whom enforcement of the change is sought.

16. **Parties Bound:** This Mortgage shall be binding upon Mortgagor and its successors and assigns and shall inure to the benefit of Mortgagee, its successors, participants, and assigns. For purposes of this Mortgage, the neuter shall include the masculine and the feminine and the singular shall include the plural and the plural the singular, as the context may require.

17. **Joint and Several Liability:** If Mortgagor be more than one person, all agreements, terms, conditions, warrants of attorney, waivers, releases, rights and benefits made or given by Mortgagor shall be joint and several, and shall bind and affect all persons who are defined as "Mortgagor" as fully as though all of them were specifically named herein wherever the word "Mortgagor" is used.

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18. **Interest Rate:**

(a) Notwithstanding any provision contained in this Mortgage or in the Note, Mortgagor's liability for interest shall not exceed the limits imposed by the applicable usury law. If any clause in the Note or this Mortgage requires interest payments in excess of the highest interest rate permitted by the applicable usury law, the clause in question shall be deemed to require such payment at the highest interest rate allowed by the applicable usury law.

(b) In the event Mortgagee obtains any judgment against Mortgagor on this Mortgage or on the accompanying Note, interest shall accrue on the judgment in the same manner and at the same rate as provided in the Note, notwithstanding any law, custom, or legal presumption to the contrary, subject only to subparagraph (a) above, until Mortgagee has received payment in full of all amounts due it pursuant to this Mortgage and the Note.

19. **Severability:** Any provision of this Mortgage which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

20. **Waivers:** Mortgagor hereby waives and releases:

(a) all procedural errors, defects and imperfections in any proceeding instituted by Mortgagee under the Note and this Mortgage;

(b) all benefits that might accrue to Mortgagor by virtue of any present or future law exempting the Mortgaged Property, or any part of the proceeds arising from any sale thereof, from attachment, levy or sale on execution, or providing for any stay of execution, exemption from civil procedure or extension of time for payment; and

(c) the benefit of all laws now existing or that hereafter may be enacted providing for any appraisal before foreclosure sale of any portion of the Mortgaged Property, and the benefit of all laws that may be hereafter enacted in any way extending the time for the enforcement of the collection of the Note or the debt evidenced thereby or creating or extending a period of redemption from any sale made in collecting said debt.

21. **Captions; Governing Law:** The captions preceding the text of the paragraphs or subparagraphs of this Mortgage are inserted only for convenience of reference and shall not constitute a part of this Mortgage, nor shall they in any way affect its meaning, construction, or effect. This Mortgage shall be governed by and construed, interpreted and enforced under the internal laws of the State where the Mortgaged Property is situated (without giving effect to the conflicts of law principles thereof other than 735 ILCS Section 105/5 et seq).

22. **Advance Money Mortgage.** This Mortgage secures the unpaid balance of advances made, with respect to the Mortgaged Property, for the payment of taxes, assessments, maintenance charges, insurance premiums or costs incurred for the protection of the Mortgaged

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Property or the lien of this Mortgage and expenses incurred by the Mortgagee by reason of an Event of Default under this Mortgage.

23. **Non-Recourse.** The non-recourse clause contained in Paragraph 11 of the Note is incorporated herein by this reference.

24. **Incorporation of State Law Provisions.** Certain provisions/sections of this Mortgage and certain additional provisions/sections that are required by laws of the State in which the Mortgaged Property is located may be amended, described and/or otherwise set forth in more detail on Exhibit "B" attached hereto, which such Exhibit by this reference, is incorporated into and made a part of this Mortgage. In the event of any conflict between such state law provisions and any provision herein, the state law provisions shall control.

25. **Inconsistency; Capitalized Terms.** In the event of any conflict between the terms of this Mortgage and the Loan Agreement, the terms and conditions of the Loan Agreement shall govern and control. All capitalized terms used herein without definition shall have the same meanings given to such terms in the Loan Agreement.

**[Remainder of Page Intentionally Left Blank]**

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

SVF WEST 47TH MCCOOK, LLC, a Delaware limited liability company

By: First Fiduciary Realty Advisors, Inc., a California corporation, its manager

*[Handwritten initials]*  
By: \_\_\_\_\_

Name: SCOTT DARTINS  
Title: President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

### ACKNOWLEDGMENT

State of California  
County of LOS ANGELES

On JAN 27, 2015 before me, LISA LEE,  
a Notary Public in and for said County and State, personally appeared  
SCOTT DARTINS

, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Lisa Lee



(Seal)

[Signature Page to SVF West 47th McCook, LLC – Cook County, IL – First Mortgage]

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## EXHIBIT "A"

### LEGAL DESCRIPTION

LOT 1 IN BRIDGE MCCOOK SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHEAST QUARTER AND PART OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 25, 2014 AS DOCUMENT 1420629016, IN COOK COUNTY, ILLINOIS.

Street address (for informational purposes only): 8201 West 47th Street, McCook, IL 60525

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## EXHIBIT "B"

### STATE LAW PROVISIONS

The following provisions shall govern and control in the event of a conflict with any other provision of this Mortgage:

1. The granting clause of this Mortgage shall be deemed amended to provide that Mortgagor also warrants the Mortgaged Property to Mortgagee.

2. Notwithstanding the provisions of Paragraph 12 of this Mortgage, any foreclosure of all or any portion of the lien of this Mortgage shall be in accordance with the Illinois Mortgage Foreclosure Act, 735 ILCS 5/15-1101 et seq., as from time to time amended (the "Act") and with respect to such Act, Mortgagor agrees and covenants that:

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

(b) Without in any way limiting or restricting any of the Mortgagee's rights, remedies, powers and authorities under this Mortgage and in addition to all of such rights, remedies powers and authorities the Mortgagee shall also have and may exercise any and all rights, remedies, powers and authorities which the holder of a mortgage is permitted to have or exercise under the provisions of the Act, as the same may be amended from time to time;

(c) All reasonable expenses incurred by Mortgagee (including, without limitation, reasonable attorney fees and expenses incurred in connection with the preparation, filing, and prosecution of a suit foreclosing this Mortgage) to the extent reimbursable under Sections 5/15-1510 and 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure;

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 5/15-1701 and 5/15-1702 of the Act, to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all powers, immunities, and duties as provided for in Sections 5/15-1701 and 5/15-1703 of the Act; and

(e) Mortgagor hereby waives the right of redemption and any right to reinstatement to the full extent permitted under the Act.

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3. This Mortgage is given to secure not only existing indebtedness but also future advances (whether obligatory or to be made at the option of Mortgagee, or otherwise) made by Mortgagee, to the same extent as if such future advances were made on the date of the execution of this Mortgage, as provided in Section 5/15-1302(b)(1) of the Act. Mortgagee covenants and agrees that this Mortgage shall secure the payment of all loans and advances made pursuant to the terms and provisions of the Loan Agreement whether such loans and advances are made as of the date hereof, or at any time in the future and whether such future advances are obligatory, or are to be made at the option of Mortgagee or otherwise, to the same extent as if such future advances were made on the date of the execution of this Mortgage and, although there may be no advances made at the time of the execution of this Mortgage and although there may be no other indebtedness outstanding at the time any advance is made. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the Indebtedness secured by this Mortgage (including future advances) shall in no event exceed a maximum principal amount equal to \$63,000,000.00, plus interest thereon, all costs of enforcement and collection and any disbursements made for the payment of taxes, special assessments or insurance on the Mortgaged Property.

4. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in Section 5/15-1201 of the Act) or residential real estate (as defined in Section 5/15-1219 of the Act).

5. Mortgagor represents and warrants that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in Section 815 ILCS 205/4(1)(c), and that the principal obligation secured hereby constitutes (a) a business loan which comes within the purview of said Section 815 ILCS 205/4(1)(c), (b) a loan secured by a mortgage on real estate within the purview and operation of Section 815 ILCS 205(4)(1)(l), and (c) an exempted transaction under the Truth-In-Lending Act, 15 U.S.C. Sec. 1601 et seq. and has been entered into solely for business purposes of Mortgagor and Mortgagee's investment or profit, as contemplated by said section.

6. Notwithstanding anything to the contrary set forth in this Mortgage, Mortgagor acknowledges that the principal amount of the Indebtedness secured hereby is SIXTY-THREE MILLION AND NO/100 DOLLARS (\$63,000,000.00) and that the maximum aggregate amount of indebtedness secured by this Mortgage is SIXTY-THREE MILLION AND NO/100 DOLLARS (\$63,000,000.00).

7. Pursuant to the requirements of the Illinois Collateral Protection Act, 815 ILCS 180/10, et seq., Mortgagor is hereby notified that unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by this Mortgage, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in the Mortgaged Property. This insurance may, but need not, protect Mortgagor's interest. The coverage that Mortgagee purchases may not pay any claim that Mortgagor may make or any claim that is made against Mortgagee in connection with the Mortgaged Property. Except as otherwise provided herein, Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that borrower has obtained insurance as required by this Mortgage. If Mortgagee purchases insurance for the Mortgaged Property, Mortgagor will be responsible for the costs of such insurance, including interest and any other charges that may be imposed in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other



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provision of this Mortgage, the cost of such insurance shall be added to the indebtedness secured hereby. The cost of the insurance may be more than the cost of insurance Mortgage may be able to obtain on its own.

8. To the extent permitted by law, Mortgagor hereby agrees that it shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Mortgaged Property marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold as an entirety. Mortgagor hereby waives any and all rights of redemption from sale under the power of sale contained herein (to the extent such power of sale is permitted by applicable law) or any order or decree of foreclosure of this Mortgage on its behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage, it being the intent hereof that any and all such rights of redemption of the Mortgagor and of all other persons are and shall be deemed to be waived to the full extent permitted by the provisions of Illinois Compiled Statutes 735 ILCS 5/15-1601 or other applicable law.

9. Mortgagor expressly agrees that for purposes of this Mortgage: (i) this Mortgage shall be a "credit agreement" under the Illinois Credit Agreements Act, 815 ILCS 160/1 et seq. (the "Credit Act"); (ii) the Credit Act applies to this transaction including, but not limited to, the execution of this Mortgage; and (iii) any action in any way related to this Mortgage shall be governed by the Credit Act.