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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Doc#: 1606101038 Fee: \$88.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/01/2016 11:05 AM Pg: 1 of 26

Report Mortgage Fraud
800-532-8785

The property identified as: **PIN:** 20-36-106-069-0000

Address:

Street: Chicago Skyway - Part 38 of 65

Street line 2:

City: Chicago

State: IL

ZIP Code: 60617

Lender: Royal Bank of Canada

Borrower: Skyway Concession Company LLC

Loan / Mortgage Amount: \$1.00

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: 51542A04-029A-43AC-B2A6-7EBEA6D99292

Execution date: 2/25/2016

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**PREPARED BY, RECORDING REQUESTED BY,
AND WHEN RECORDED MAIL TO:**

**Shearman & Sterling LLP
599 Lexington Avenue
New York, New York 10022-6069
Attention: Malcolm K. Montgomery, Esq.
File #3777/09012**

This space reserved for Recorder's use only.

**LEASEHOLD MORTGAGE, SECURITY AGREEMENT,
FINANCING STATEMENT AND FIXTURE FILING**

by and from

SKYWAY CONCESSION COMPANY LLC,

as Mortgagor

to

**ROYAL BANK OF CANADA, as Collateral Agent
for the benefit of the Secured Parties,**

as Mortgagee

Date: As of February 25, 2016

PROPERTY LOCATION:

**Chicago Skyway
Chicago, Illinois 60617**

Permanent Index Numbers of Parcels: See Schedule 1 attached hereto

**THE SECURED PARTY (MORTGAGEE) DESIRES THIS FIXTURE FILING
TO BE INDEXED AGAINST THE RECORD OWNER OF THE REAL ESTATE
DESCRIBED HEREIN.**

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LEASEHOLD MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING

THIS LEASEHOLD MORTGAGE, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING (this "Mortgage") is made as of this 25th day of February, 2016, by SKYWAY CONCESSION COMPANY LLC, a Delaware limited liability company ("Mortgagor"), whose address is 205 North Michigan Avenue, Suite 2510, Chicago, IL 60601, in favor of ROYAL BANK OF CANADA, in its capacity as Collateral Agent on behalf of those certain Secured Parties (as defined below), whose address is c/o Royal Bank of Canada, 4th Floor, 20 King Street West, Toronto, Ontario, M5H 1C4, Attention: Manager, Agency Services Group (in such capacity, and together with its successors in such capacity, the "Mortgagee"). All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Accounts and Intercreditor Agreement or, if not defined therein, then in the Concession Agreement (as defined below). The rules of interpretation set forth in Section 1.02 of the Accounts and Intercreditor Agreement shall apply to this Mortgage.

WITNESSETH:

WHEREAS, this Mortgage secures all of the following indebtedness and obligations (collectively, the "Secured Obligations")

(i) Mortgagor's obligations under (A) that certain Loan Agreement, dated as of February 25, 2016, among Mortgagor (including as successor by merger to Calumet Concession Partners (Acquirer) LLC, a Delaware limited liability company ("Calumet")), as the Borrower, certain lenders party thereto from time to time, and Royal Bank of Canada, as the Administrative Agent (the "Administrative Agent") (as amended, supplemented and/or otherwise modified from time to time, the "Loan Agreement"), (B) that certain Note Purchase Agreement, dated as of February 25, 2016 (as amended, supplemented and/or otherwise modified from time to time (the "Acquisition Note Purchase Agreement")) between Mortgagor as issuer and each of the Purchasers listed therein, whereby Mortgagor has issued three series of Notes, with the final series of Notes (the 30-Year Notes) having an outside maturity date of February 25, 2046, and (C) all other Secured Obligation Documents.

(ii) the performance by Mortgagor of the agreements set forth herein;

(iii) all payments made or expenses reasonably incurred by Mortgagee or any other Secured Party under and in accordance with this Mortgage or the Secured Obligation Documents, including reasonable attorneys' fees and legal expenses, in the exercise, preservation or enforcement of any of the rights, powers or remedies of Mortgagee or any other Secured Party, or in the enforcement of the obligations of Mortgagee hereunder, in each case, in accordance with the terms of the Secured Obligation Documents; and (iv) any renewals, continuations or extensions of any of the foregoing.

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WHEREAS, Mortgagor, Calumet, the Collateral Agent, Royal Bank of Canada, as the Intercreditor Agent (the "Intercreditor Agent"), the Administrative Agent, the Account Bank (as defined therein) and certain other secured creditors of the Company are party to that certain Collateral Agency, Accounts and Intercreditor Agreement, dated as of the date hereof (the "Accounts and Intercreditor Agreement"), pursuant to which the Secured Parties (other than the Collateral Agent) have appointed Royal Bank of Canada as Collateral Agent for the benefit of the Secured Parties with respect to the Collateral (including the Mortgaged Property).

WHEREAS, immediately after the making of the initial loans under the Loan Agreement and the issuance and purchase of the notes under the Acquisition Note Purchase Agreement, Calumet will acquire 100% of the membership interests in Mortgagor and immediately thereafter merge with and into Mortgagor (the "Merger"), with Mortgagor as the surviving entity.

WHEREAS, prior to the consummation of the Merger, the security interests granted by that certain Leasehold Mortgage, Security Agreement, Financing Statement and Fixture Filing, dated as of August 16, 2005, by Mortgagor in favor of Citibank, N.A. have been terminated in accordance with the terms thereof.

NOW, THEREFORE, (a) to secure the performance and observance by Mortgagor of all Secured Obligations, including the performance and observance by it of each covenant and obligation on the part of Mortgagor to be observed and performed pursuant to this Mortgage, and (b) for and in consideration of the sum of One and No/100 (\$1.00) Dollar paid by Mortgagee to Mortgagor this date, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor, subject to the Liens permitted by the Secured Obligation Documents, grants, conveys, assigns, pledges, mortgages and warrants unto Mortgagee, its successors and assigns, for the benefit of itself and the other Secured Parties, all right, title and interest of Mortgagor in, to and under the Mortgaged Property (as defined below):

THE MORTGAGED PROPERTY

(A) THE LEASEHOLD ESTATE. All of Mortgagor's leasehold estates, leasehold interests and rights in and to that certain real property situated in the County of Cook in the State of Illinois, more particularly described on Exhibit A attached hereto (the "Land"), and referred to as the "Skyway Land" in that certain Chicago Skyway Concession and Lease Agreement, dated as of October 27, 2004, between the City of Chicago (the "City") and Mortgagor, as amended by that certain First Amendment to Chicago Skyway Concession and Lease Agreement, dated as of January 24, 2005 and that certain Second Amendment, dated as December 22, 2015 (as further hereafter amended and/or modified, collectively, the "Concession Agreement") (such leasehold estates, interests and rights, collectively, the "Leasehold Estate"), together with all rights, benefits, privileges, and interests of Mortgagor as Concessionaire under the Concession Agreement (such rights, benefits, privileges, and interests of Mortgagor referred to in the Concession Agreement as the "Concessionaire Interest"), together with all additions to and modifications, extensions and renewals of the Concession Agreement, all credits, deposits, options, privileges, and rights thereunder or thereto, and all other further, additional or greater estate, right, title or interest of Mortgagor in, to, and under or derived from the Land, the

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Concession Agreement and the Leasehold Estate. Certain of the terms of the Concession Agreement are set forth in a Memorandum of Concession and Lease Agreement recorded with the Cook County Recorder on January 24, 2005, as Document Number 0502445126, and are further set forth in a First Amendment to Memorandum of Concession and Lease Agreement recorded with the Cook County Recorder on December 24, 2015, as Document Number 1535816024.

(B) THE IMPROVEMENTS. TOGETHER WITH all of Mortgagor's right, title and interest in and to any buildings, structures, facilities and other improvements located or hereinafter erected, constructed or placed on the Land, including, without limitation, (i) the Skyway Toll Bridge, (ii) the Toll System, (iii) the four-story steel-frame and masonry operations and service building containing a central office and a maintenance garage facility now located at Anthony Avenue, (iv) the two access ramp buildings connecting the toll canopy facilities with said operations and service building, (v) the restaurant facility, including the parking area and vehicular drive-thru related thereto, (vi) the garage now located on 83rd Street, (vii) the water runoff pump house currently located at 100th Street and (viii) any Expansion implemented pursuant to the terms of the Concession Agreement (collectively, the "Skyway Facilities").

(C) EASEMENTS OR OTHER INTERESTS. TOGETHER WITH all of Mortgagor's right, title and interest in and to all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining to any of the Land, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title interest, property, possession, claim and demand whatsoever, at law as well as in equity, of Mortgagor of, in and to the same, including but not limited to all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of all or any part of the Land and the Skyway Facilities under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to all or any part of the Land or the Skyway Facilities, or to any rights appurtenant thereto, and all proceeds of any sales or other dispositions of all or any part of the Land and the Skyway Facilities (collectively, the "Skyway Easements"; together with the Land and the Skyway Facilities, the "Skyway Real Property").

(D) ASSIGNMENT OF RENTS. TOGETHER WITH all of Mortgagor's right, title and interest in and to all rents, royalties, issues, profits, revenue, income and other benefits from the Skyway Real Property to be applied against the Secured Obligations, including the Skyway Revenues; provided, however, that permission is hereby given to Mortgagor so long as no Secured Obligation Event of Default has occurred and is continuing and no Enforcement Action has been taken, to collect and receive such rents, royalties, issues, profits, revenue, income and other benefits as they become due and payable, but (unless otherwise permitted by the Secured Obligation Documents) not more than thirty (30) days in advance thereof. To the extent permitted by applicable law, the foregoing assignment shall be fully operative without any further action on the part of either party and specifically Mortgagee shall be entitled, in accordance with the Accounts and Intercreditor Agreement, during the continuance of a Secured

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Obligation Event of Default, to all rents, royalties, issues, profits, revenue, income and other benefits from the Skyway Real Property for application in accordance with the terms of the Accounts and Intercreditor Agreement, whether or not Mortgagee takes possession of the Skyway Real Property. Upon the occurrence and during the continuance of any such Secured Obligation Event of Default, Mortgagee shall have the right, in accordance with the other Secured Obligation Documents, to collect such rents, royalties, issues, profits, revenue, income and other benefits from the Skyway Real Property. Neither the exercise of any rights under this paragraph by Mortgagee nor the application of any such rents, royalties, issues, profits, revenue, income or other benefits to the Secured Obligations, shall cure or waive any Secured Obligation Event of Default or notice of Secured Obligation Event of Default hereunder or invalidate any act done pursuant hereto or to any such notice, but shall be cumulative of all other rights and remedies.

(E) ASSIGNMENT OF LEASES. TOGETHER WITH all right, title and interest of Mortgagor in and to any and all leases, subleases, licenses and occupancy agreements now or hereafter on or affecting the Skyway Real Property, together with all security therefor and all monies payable thereunder, subject, however, to the continued right of Mortgagor prior to an Enforcement Action to collect the rents, royalties, profits, revenue, income, rights and other benefits under any such lease, sublease, license or occupancy agreement, and all licenses and agreements relating to the management, leasing or operation of the Mortgaged Property or any portion thereof, and all other agreements of any kind relating to the use or occupancy of the Mortgaged Property or any portion thereof, whether such licenses or agreements are now existing or entered into after the date hereof (collectively, the "Leases" or each a "Lease"). The foregoing assignment of any Lease shall not be deemed to impose upon Mortgagee any of the obligations or duties of Mortgagor provided in any such Lease, and Mortgagor agrees to fully perform all obligations of the lessor under all such Leases as and to the extent required by the Secured Obligation Documents. Upon Mortgagee's reasonable request, Mortgagor agrees to send to Mortgagee a list of all material Leases covered by the foregoing assignment. Mortgagee shall have the right, at any time and from time to time, to notify any lessee under a Lease in writing, with a copy to Mortgagor, of the rights of Mortgagee as provided by this paragraph. From time to time, upon request of Mortgagee, Mortgagor shall specifically assign to Mortgagee as additional security hereunder, by an instrument in writing in such form as may be approved by Mortgagee, all right, title and interest of Mortgagor in and to any and all Leases now or hereafter on or affecting the Mortgaged Property, together with all security therefor and all monies payable thereunder, subject to the continued right of Mortgagor to collect the rents under any such Lease prior to an Enforcement Action.

This instrument constitutes an absolute and present assignment of the rents, royalties, issues, profits, revenue, income and other benefits, including the Skyway Revenues, from the Mortgaged Property, subject, however, to the continued right of Mortgagor to collect and receive the same as provided hereinabove prior to an Enforcement Action; provided that the existence or exercise of such right of Mortgagor shall not operate to subordinate this assignment to any subsequent assignment, in whole or in part, by Mortgagor, and any such subsequent assignment by Mortgagor shall be subject to the rights of Mortgagee hereunder.

(F) FIXTURES AND PERSONAL PROPERTY. TOGETHER WITH a security interest in (i) all personal property and fixtures now or hereafter acquired by Mortgagor

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and affixed to or located on the Skyway Real Property which, to the fullest extent permitted by law shall be deemed fixtures and a part of the real property, (ii) all articles of personal property now or hereafter acquired by Mortgagor and all materials delivered to the property described in paragraphs (A), (B) and (C) hereof for use in any activity, including construction, being conducted thereon, and owned by Mortgagor; (iii) all contract rights, general intangibles actions and rights in action now or hereafter acquired by Mortgagor pertaining to the Mortgaged Property, including all rights to insurance proceeds, and (iv) all proceeds, products, replacements, additions, substitutions, renewals and accessions of any of the foregoing. Mortgagor (as "Debtor" for purposes of this Mortgage) hereby grants to Mortgagee (as "Secured Party" for purposes of this Mortgage), for the benefit of itself and the other Secured Parties, a security interest in all fixtures, rights in action, contract rights and personal property described herein. This Mortgage is a self-operative security agreement with respect to such property, but Mortgagor agrees to execute and deliver on demand such other security agreements, financing statements and other instruments as Mortgagee may reasonably request in order to perfect its security interest or to impose the lien hereof more specifically upon any of such property. On demand, Mortgagor will promptly pay all reasonable and documented costs and expenses of filing financing statements, continuation statements, partial releases, and termination statements reasonably deemed necessary or appropriate by Mortgagee to establish and maintain the validity and priority of the security interest, subject to Liens permitted under the Secured Obligation Documents, of Mortgagee, or any modification thereof, and all costs and expenses of any searches reasonably required by Mortgagee, provided that no action shall be required hereunder with respect to any Collateral to the extent such action would not be required under the Security Agreement. Subject to the Accounts and Intercreditor Agreement, Mortgagee may exercise any or all of the remedies of a secured party available to it under the Uniform Commercial Code as enacted from time to time in the State of Illinois (the "UCC") with respect to all or any part of such property, and it is expressly agreed in accordance with the provisions of the UCC, 10 days' notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice under any provision of the UCC, requiring such notice; provided that Mortgagee may at its option, to the extent permitted by applicable law, dispose of the collateral in accordance with Mortgagee's rights and remedies in respect to the real property pursuant to the provisions of this Mortgage, in lieu of proceeding under the UCC.

SOME OF THE ITEMS OF MORTGAGED PROPERTY DESCRIBED IN GRANTING CLAUSE (F) ABOVE ARE GOODS THAT ARE OR ARE TO BECOME FIXTURES RELATED TO THE LAND DESCRIBED HEREIN, AND IT IS INTENDED THAT, AS TO THOSE GOODS, THIS MORTGAGE SHALL BE EFFECTIVE AS A FIXTURE FINANCING STATEMENT FILED AS A FIXTURE FILING FROM THE DATE OF ITS FILING FOR RECORD IN THE REAL ESTATE RECORDS OF THE COUNTY IN WHICH THE APPLICABLE FIXTURES ARE LOCATED, NAMELY COOK COUNTY, ILLINOIS. INFORMATION CONCERNING THE SECURITY INTEREST CREATED BY THIS MORTGAGE MAY BE OBTAINED FROM MORTGAGEE, AS SECURED PARTY, OR MORTGAGOR, AT THE ADDRESS FIRST SHOWN ABOVE.

Subject to the next following paragraph, everything referred to in paragraphs (A), (B), (C), (D), (E), and (F) hereof and any additional property hereafter acquired by Mortgagor

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which is subject to the lien of this Mortgage as provided by Section 1.05 of this Mortgage is herein referred to as the "Mortgaged Property."

Notwithstanding anything to the contrary in any of the foregoing paragraphs (A), (B), (C), (D), (E) and (F): (i) any and all amounts paid or distributed by Mortgagor in accordance with Section 7.6 of the Loan Agreement or Section 10.6 of the Acquisition Note Purchase Agreement shall be free of, and not subject to, the lien of this Mortgage; (ii) any and all assets or property sold, conveyed, transferred, assigned or otherwise disposed of by Mortgagor to the extent permitted under Section 7.1 of the Loan Agreement or Section 10.1 of the Acquisition Note Purchase Agreement and any other provision of the Secured Obligation Documents shall be free of, and not subject to, the lien of this Mortgage; (iii) the Mortgaged Property does not include any property of any person other than Mortgagor (including, without limitation, City's fee simple interest in the Skyway Real Property, City's reversionary interest and estate in and to the Skyway Real Property, or any other property of City or of any tenant or subtenant under a Lease), and (iv) the Mortgaged Property shall not include any Excluded Assets.

TO HAVE AND TO HOLD the Mortgaged Property and all parts thereof unto Mortgagee, its successors and assigns, to its own proper use and benefit on behalf of the Secured Parties forever, subject, however, to the Liens permitted by the Secured Obligation Documents and the terms and conditions thereof, and the terms and conditions in this Mortgage, the Secured Obligation Documents, and in the Concession Agreement, and Mortgagor does hereby bind itself, its successors and assigns, to warrant and forever defend the leasehold interest and title, as applicable, to the Mortgaged Property, in each case subject to Liens permitted by the Secured Obligation Documents, to Mortgagee against every Person whomsoever lawfully claiming or to claim the same or any part thereof;

PROVIDED, that if all Secured Obligations to be paid or performed under the Secured Obligation Documents (other than contingent indemnification and reimbursement obligations for which no claim has been made) have been paid in full in cash and performed in full and all Senior Commitments and all Secured Hedge Contracts have been terminated, then upon the occurrence of all of such events, Mortgagee shall release and terminate this Mortgage and all security interests and liens granted hereby as set forth below. Upon Mortgagee's receipt of the Intercreditor Agent's written signed notice (the "Lien Termination Notice") that the events set forth in the first sentence of this paragraph have occurred, Mortgagee shall promptly cause to be assigned, transferred and delivered, against receipt but without any recourse, warranty or representation whatsoever, other than as to the release of Mortgagee's Lien thereon and the absence of any continuing Lien arising by, through or under Mortgagee, any remaining Mortgaged Property and moneys received by Mortgagee in respect of the Mortgaged Property, to or to the order of Mortgagor. In addition, this Mortgage and all security interests and liens created hereby shall be automatically released with respect to any portion of the Mortgaged Property that is sold, transferred or otherwise disposed of in compliance with the terms and conditions of the Secured Obligation Documents. Upon the Mortgagee's receipt of the Lien Termination Notice or upon any other release of any portion of the Mortgaged Property hereunder, Mortgagee shall promptly take such actions, make such filings and execute and deliver to Mortgagor such documentation, at Mortgagor's expense, as Mortgagor shall reasonably request to evidence such termination or expiration and release the liens created under

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this Mortgage, including filing termination statement(s) for any financing statement on file with respect to the Mortgaged Property. Notwithstanding the foregoing, this Mortgage shall continue to be effective or be reinstated and relate back to such time as though this Mortgage had always been in effect, as the case may be, if at any time any amount received by Mortgagee or any other Secured Party in respect of the Secured Obligations is rescinded or must otherwise be restored or returned by Mortgagee or such other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of Mortgagor or any other Person or upon the appointment of any intervenor or conservator of, or trustee or similar official for Mortgagor or any other Person or any substantial part of its properties, or otherwise, all as though such payments had not been made.

ARTICLE ONE COVENANTS OF MORTGAGOR

Mortgagor hereby covenants and agrees with Mortgagee as follows:

1.01 [Reserved].

1.02 Taxes. Mortgagor shall not claim, demand or be entitled to receive any credit or credits on the principal or interest payable under the terms of the Secured Obligations or on any other sums secured hereby, for so much of the taxes, assessments or similar impositions assessed against the Mortgaged Property or any part thereof as are applicable to the Secured Obligations or to Mortgagee's interest in the Mortgaged Property. No deduction shall be claimed from the taxable value of the Mortgaged Property or any part thereof by reason of the Secured Obligations, the Secured Obligation Documents, this Mortgage or any other instrument securing the Secured Obligations.

1.03 [Reserved]

1.04 Further Assurances. At any time and from time to time, upon Mortgagee's reasonable written request, Mortgagor shall make, execute and deliver or cause to be made, executed and delivered to Mortgagee and, where appropriate, shall cause to be recorded or filed and from time to time as necessary to be rerecorded or refiled at such time and in such offices and places as Mortgagee may reasonably request, any and all such further mortgages, instruments of further assurance, financing statements, continuation statements, certificates and other documents as Mortgagee may reasonably consider necessary in order to perfect, continue and preserve the obligations of Mortgagor under the Secured Obligation Documents and this Mortgage, and the lien of this Mortgage as a first and prior lien upon all of the Mortgaged Property, subject to Liens permitted by the Secured Obligation Documents whether now owned or hereafter acquired by Mortgagor. Upon any failure by Mortgagor to do so, Mortgagee may, at the reasonable expense of Mortgagor, make, execute, record, file, re-record or refile any and all such mortgages, instruments, financing statements, continuation statements, certificates and documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably appoints Mortgagee the agent and attorney-in-fact of Mortgagor to do so and acknowledges that this appointment is coupled with an interest.

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1.05 After Acquired Property. The lien of this Mortgage will automatically attach, without further act, to all of Mortgagor's right, title and interest in and to any after-acquired property located in or on, or attached to, or appurtenant to the Mortgaged Property or any part thereof, to the extent such property would constitute Mortgaged Property hereunder.

1.06 Leases Affecting Mortgaged Property. Mortgagor shall comply in all material respects with and observe its obligations as landlord under all leases and subleases affecting the Mortgaged Property or any part thereof, except where the failure to so perform would not reasonably be expected to result in a Material Adverse Effect.

1.07 Expenses. Mortgagor shall pay or reimburse Mortgagee for all reasonable costs and reasonable out-of-pocket charges and expenses, disbursements incurred or paid by Mortgagee (including, but not limited to, reasonable attorney's fees and paralegal fees, other necessary professional fees, court reporter's fees, and court costs) in documenting, perfecting, securing, or enforcing Mortgagee's rights hereunder as provided in the Secured Obligation Documents.

ARTICLE TWO DEFAULTS

2.01 [Reserved]

2.02 Mortgagee's Power of Enforcement. If a Secured Obligation Event of Default shall have occurred and is continuing, Mortgagee may, to the extent permitted under the Secured Obligation Documents, either with or without entry or taking possession, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy: to immediately foreclose this Mortgage or to specifically enforce its provisions with respect to any of the Secured Obligations, pursuant to the Illinois Mortgage Foreclosure Law (735 ILCS 5115-1101 et seq.), as from time to time amended (the "Act"), and to sell, as an entirety or in separate lots or parcels at the option of Mortgagee, the Mortgaged Property, in accordance with the requirements and procedures provided by said statutes or under the judgment or decree of a court of competent jurisdiction; and (e) to pursue any other remedy available to it. Mortgagee shall take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, or both, as Mortgagee may determine. Further, Mortgagee shall be entitled to all of its reasonable costs and reasonable out-of-pocket expenses, including reasonable attorneys' fees, as provided in the Secured Obligation Documents and in Section 1.07 of this Mortgage. Mortgagee will not become a mortgagee-in-possession so long as it does not enter or take actual possession of the Mortgaged Property.

2.03 Mortgagee's Right to Enter and Take Possession, Operate and Apply Income.

(a) If a Secured Obligation Event of Default shall have occurred and is continuing, Mortgagor, upon written demand of Mortgagee, to the extent permitted under and subject to the terms and conditions of the Secured Obligation Documents, shall forthwith surrender to Mortgagee the actual possession, and if and to the extent permitted by law and the

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Secured Obligation Documents, Mortgagee itself, or by such officers or agents as it may appoint, with or without notice, and without releasing Mortgagor from any of its obligations hereunder, may enter and take possession of all the Mortgaged Property, and may exclude Mortgagor and its agents and employees wholly therefrom, and may have joint access with Mortgagor to the books, papers and accounts of Mortgagor, and perform such acts and things as are necessary or as Mortgagee may reasonably request to inspect, investigate, assess and protect the security hereof.

(b) If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after Mortgagee's written demand, subject to the terms and conditions hereof and of the Secured Obligation Documents, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of the Mortgaged Property to Mortgagee along with all books, papers and accounts of Mortgagor if and to the extent permitted by law, the entry to which judgment or decree Mortgagor hereby specifically consents.

(c) Upon every such entering upon or taking of possession, subject to the terms and conditions of the Secured Obligation Documents, and if and to the extent permitted by law, Mortgagee may, to the extent permitted by the Concession Agreement, hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof, and, from time to time:

- (i) make all reasonably necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon;
- (ii) insure or keep the Mortgaged Property insured;
- (iii) manage and operate the Mortgaged Property and exercise all the rights and powers of Mortgagor, with respect to the same; and
- (iv) enter into agreements with others to exercise the powers herein granted Mortgagee;

all as Mortgagee from time to time may determine (at the instruction of the Intercreditor Agent); and Mortgagee may collect and receive all Skyway Revenues and other income, revenues, rents, issues and profits of the same, including those past due as well as those accruing thereafter; and shall apply the monies so received by Mortgagee in accordance with Section 2.11 below. With respect to any security interest in personal property granted by Mortgagor to Mortgagee under this Mortgage, in the event of a conflict between the terms and provisions of this Mortgage and the terms of the Security Agreement, the terms and provisions of the Security Agreement shall govern as to such personal property interests.

If Mortgagee has taken possession of the Mortgaged Property in accordance with this Mortgage, Mortgagee may retain possession of the Mortgaged Property until all Secured Obligations then due under any of the terms of this Mortgage or the Secured Obligation Documents shall have been paid in full in cash (other than contingent obligations and reimbursement obligations for which no claim has been made) and all defaults made good, and

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shall thereafter surrender possession of such Mortgaged Property to Mortgagor. The same right of taking possession, however, shall exist if any subsequent Secured Obligation Event of Default shall occur and be continuing, subject to the terms and conditions of the Secured Obligation Documents.

2.04 Leases. Mortgagee, at its option, is authorized to foreclose this Mortgage in accordance with its terms and the laws of the State of Illinois subject to the rights of any tenants or subtenants of the Mortgaged Property, and the failure to make any such tenants or subtenants defendants in any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted by Mortgagor to be, a defense to any proceedings instituted by Mortgagee to collect the sums secured hereby or to collect any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

2.06 Application of Indebtedness Secured Hereby Toward Purchase Price. Upon any such foreclosure sale, Mortgagee may, if permitted by law, and subject to the terms and conditions set forth herein and in the Secured Obligation Documents, after allowing for the proportion of the total purchase price required to be paid in cash and for the costs and expenses of the sale, compensation and other charges, in paying the purchase price, apply any portion of or all of the unpaid Secured Obligations, in lieu of cash, to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon. Mortgagee may bid on the Mortgaged Property at the foreclosure sale and shall be entitled to a credit for the Secured Obligations and/or foreclosure judgment in the manner set forth under the laws of the State of Illinois.

2.07 Waiver of Appraisal, Valuation, Stay, Extension, and Redemption Laws. Mortgagor agrees, to the full extent permitted by law that neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisal, valuation, stay, extension or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the Mortgaged Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets comprising the Mortgaged Property marshaled upon any foreclosure of the lien hereof or appraised for the purpose of reducing any deficiency judgment obtained by Mortgagee against Mortgagor and agrees that Mortgagee or any court having jurisdiction to foreclose such lien may sell the Mortgaged Property in part or as an entirety. Mortgagor further waives, to the full extent permitted by law, the right to petition for the appointment of appraisers following foreclosure for the purpose of seeking to reduce a deficiency judgment or for any other reason.

2.08 Receiver. If a Secured Obligation Event of Default shall have occurred and is continuing, Mortgagee, to the extent permitted by law and without regard to the value, adequacy, or occupancy of the security, shall be entitled as a matter of right, subject to the terms and conditions of the Secured Obligation Documents, to the appointment of a receiver to enter upon and take possession of the Mortgaged Property and to collect all Skyway Revenues and other rents, revenues, issues, income, products and profits thereof and apply the same as the

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court may direct. Without limitation of the foregoing provisions of this Section 2.08, Mortgagee shall have the right during the continuance of a Secured Obligation Event of Default, subject to the terms and conditions of the Secured Obligation Documents, in accordance with Sections 15-170 I and 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 the aforementioned sections of the Act. The right to enter and take possession of and to manage and operate the Mortgaged Property, and to collect the Skyway Revenues, rents, issues and profits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. Mortgagee shall be liable to account only for such Skyway Revenues, rents, issues and profits actually received by Mortgagee, whether received pursuant to this paragraph or paragraph (E) in the definition of "Mortgaged Property". Notwithstanding the appointment of any receiver or other custodian, Mortgagee shall be entitled as Secured Party hereunder to the possession and control of any cash, deposits, or instruments at the time held by, or payable or deliverable under the terms of this Mortgage to, Mortgagee.

2.09 Suits to Protect the Mortgaged Property. Mortgagee shall have the power and authority to institute and maintain any suits and proceedings as Mortgagee may deem advisable (a) to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or any violation of this Mortgage, (b) to preserve or protect its interest in the Mortgaged Property, and (c) subject to the terms of the Concession Agreement, to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule or order might impair the security hereunder or be prejudicial to Mortgagee's interest.

2.10 Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceedings affecting Mortgagor, any Person guaranteeing or endorsing any of Mortgagor's obligations, its creditors or its property, Mortgagee, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as are necessary or Mortgagee may reasonably request in order to have its claims allowed in such proceedings for the entire amount due and payable by Mortgagor under this Mortgage and each Secured Obligation Document, at the date of the institution of such proceedings.

2.11 Application of Proceeds. Except as otherwise expressly provided in this Mortgage, Mortgagee shall apply all proceeds received by Mortgagee in respect of any sale of, collection from, or other realization upon, all or any part of the Mortgaged Property, after deducting all reasonable costs and reasonable out-of-pocket expenses of every kind incurred in connection therewith or incidental to the safekeeping or care of any Mortgaged Property or in any way relating to the Mortgaged Property or the rights of Mortgagee hereunder (including reasonable fees and disbursements), as provided in Section 3.06 of the Accounts and Intercreditor Agreement.

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2.12 Deficiency. If the proceeds of, or other realization upon, the Mortgaged Property by virtue of the exercise or remedies under this Mortgage are insufficient to cover the reasonable costs and reasonable out-of-pocket expenses of such exercise and the payment in full of the Secured Obligations, Mortgagor shall, subject to the Secured Obligation Documents, remain liable for any deficiency.

2.13 Other. If a Secured Obligation Event of Default shall have occurred and is continuing, Mortgagee shall also be permitted to exercise all other rights, remedies and recourses granted under the Secured Obligation Documents or otherwise available at law or in equity to the extent permitted under the Secured Obligation Documents. To the extent the laws of the State of Illinois limit (i) the availability of the exercise of any of the remedies set forth herein, including without limitation the remedies involving a power of sale on the part of Mortgagee and the right of Mortgagee to exercise self-help in connection with the enforcement of the terms of this Mortgage, or (ii) the enforcement of waivers and indemnities made by Mortgagor, such remedies, waivers, or indemnities shall be exercisable or enforceable, any provisions in this Mortgage to the contrary notwithstanding, if, and to the extent, permitted by the laws in force at the time of the exercise of such remedies or the enforcement of such waivers or indemnities without regard to the enforceability of such remedies, waivers or indemnities at the time of the execution and delivery of this Mortgage. All rights and remedies of Mortgagor and Mortgagee hereunder shall be subject to the Act. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee upon the occurrence and during the continuation of a Secured Obligation Event of Default to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in this Mortgage, shall be added to the Secured Obligations. 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 15-1201 of the Act) or residential real estate (as defined in Section 15-1219 of the Act), and upon the occurrence and during the continuation of a Secured Obligation Event of Default to the full extent permitted by law, hereby voluntarily and knowingly waives its rights to reinstatement and redemption to the extent allowed under Section 15-1601(b) of the Act, and to the full extent permitted by law, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law. Notwithstanding any provision in this Mortgage relating to a power of sale or other provision for sale of the Mortgaged Property upon default other than under a judicial proceeding, any sale of the Mortgaged Property pursuant to this Mortgage will be made through a judicial proceeding, except as otherwise may be permitted under the UCC.

2.14 Delay or Omission; No Waiver. No delay or omission of Mortgagee or of any holder of the Loans or the Acquisition Notes or any other Secured Party to exercise any right, power or remedy accruing upon any Secured Obligation Event of Default and during the continuance thereof shall exhaust or impair any such right, power or remedy or shall be construed to waive any such Secured Obligation Event of Default or to constitute acquiescence therein. Subject to the terms of the Secured Obligation Documents, every right, power and remedy given to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee.

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2.15 No Waiver of One Default to Affect Another. Except to the extent provided herein, no waiver of any Secured Obligation Event of Default hereunder shall extend to or affect any subsequent or any other Secured Obligation Event of Default then existing, or impair any rights, powers or remedies consequent thereon. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Mortgaged Property, Mortgagee, without notice to any Person, is hereby authorized and empowered to deal with any such transferee with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms or conditions hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any of the liabilities or undertakings hereunder.

2.16 Discontinuance of Proceedings; Position of Parties Restored. If Mortgagee shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then and in every such case, Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceeding had occurred or had been taken.

2.17 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Mortgagee under this Mortgage, the other Secured Obligation Documents or any other instrument securing the Secured Obligations, is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given under this Mortgage, the Secured Obligation Documents or any other instrument securing the other Secured Obligations or now or hereafter existing at law, in equity or by statute.

ARTICLE THREE MISCELLANEOUS PROVISIONS

3.01 Successors and Assigns Included in Parties. Whenever one of the parties hereto is named or referred to herein, the successors and assigns of such party shall be included and all covenants and agreements contained in this Mortgage, by or on behalf of Mortgagor or Mortgagee, shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

3.02 Addresses for Notices, Etc. Any notice, report, demand or other instrument authorized or required to be given or furnished under this Mortgage to Mortgagor or Mortgagee shall be deemed given or furnished in accordance with the provisions of the Accounts and Intercreditor Agreement.

3.03 Headings. The headings of the articles, sections, paragraphs and subdivision of this Mortgage are for convenience of reference only, are not to be considered a part hereof, and shall not limit or expand or otherwise affect any of the terms hereof.

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3.04 Invalid Provisions to Affect No Others. In the event that any of the covenants, agreements, terms or provisions contained in this Mortgage shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein shall in no way be affected, prejudiced or disturbed thereby.

3.05 Changes, etc. Neither this Mortgage nor any term hereof may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the change, waiver, discharge or termination is sought.

3.06 Governing Law. This Mortgage shall be construed, interpreted, enforced and governed by and in accordance with reference to the laws of the State of Illinois excluding the principles thereof governing conflicts of law.

3.07 Secured Obligation Document Provisions Control. To the extent that the terms of this Mortgage conflict with or provide additional restrictions or prohibitions on actions or conditions otherwise permitted under the Secured Obligation Documents, the terms of such Secured Obligation Document shall control and override such contrary provisions of this Mortgage.

3.08 Partial Foreclosure. In the event the Mortgaged Property is comprised of more than one parcel of real property, Mortgagor hereby waives any right to require Mortgagee to foreclose or exercise any of its other remedies against all of the Mortgaged Property as a whole or to require Mortgagee to foreclose or exercise such remedies against one portion of the Mortgaged Property prior to the foreclosure or exercise of said remedies against other portions of the Mortgaged Property.

3.09 Future Advances. This Mortgage is given to secure not only existing indebtedness, but also future advances (whether such advances are obligatory or, to the extent permitted by applicable law, are made at the option of Mortgagor or otherwise) made by Mortgagee or any other Secured Party, to the same extent as if such future advances were made on the date of the execution of this Mortgage.

3.10 Representations, Warranties and Covenants Regarding the Concession Agreement.

(a) If a Secured Obligation Event of Default shall have occurred and is continuing that arises out of the failure by Mortgagor to comply with any covenant or condition imposed upon or assumed by it as concessionaire under the Concession Agreement, without waiving or releasing Mortgagor from any of its obligations hereunder, Mortgagee, after giving prior written notice to Mortgagor, may (but shall not be obligated to) take any action Mortgagee (at the instruction of the Intercreditor Agent) deems necessary to cure such non-compliance by Mortgagor, subject to and in accordance with the terms of the Concession Agreement and the Secured Obligation Documents. Upon receipt by Mortgagee from the City of any written notice of default by Mortgagor thereunder, Mortgagee may rely thereon and take any action, subject to

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the provisions of the Concession Agreement and the Secured Obligation Documents, to cure such default.

(b) Upon the occurrence and during the continuance of a Secured Obligation Event of Default, subject to the terms and conditions of the Secured Obligation Documents, Mortgagor hereby expressly grants to Mortgagee (to the extent permitted under the Concession Agreement), and agrees that Mortgagee shall have the absolute and immediate right (to the extent permitted under the Concession Agreement), to enter in and upon the Land or any part thereof to such extent and as often as Mortgagee (at the instruction of the Intercreditor Agent) deems necessary, in order to cure (to the extent permitted under the Concession Agreement) any default by Mortgagor under the Concession Agreement. Mortgagee, after giving five (5) days' prior written notice to Mortgagor, may pay and expend such reasonable sums of money as Mortgagee (at the instruction of the Intercreditor Agent) deems necessary for such purpose, and Mortgagor hereby agrees to pay to Mortgagee, promptly after written request, all such sums so paid and expended by Mortgagee, together with interest thereon from the date of such expenditure to the date of repayment. All sums so paid and expended by Mortgagee, and the interest thereon shall be added to and be secured by the lien of this Mortgage.

(c) Mortgagee (i) shall, simultaneously with the providing of any notice of the occurrence of a default under this Mortgage to Mortgagor, provide a copy of such notice to the City at the address specified in Section 7.03 of the Security Agreement, and (ii) acknowledges that it has received a true and complete copy of the Concession Agreement and hereby agrees to be bound by the terms and provisions in Section 18.8 hereof.

(d) If there shall be filed by or against Mortgagor a petition under the Bankruptcy Code, and Mortgagor, as the concessionaire under the Concession Agreement, shall determine to reject the Concession Agreement pursuant to Section 365(a) of the Bankruptcy Code, then Mortgagor shall give Mortgagee not less than thirty (30) days' prior notice of the date on which Mortgagor shall apply to the relevant bankruptcy court for authority to reject the Concession Agreement. Mortgagee shall have the right, but not the obligation, to serve upon Mortgagor within such 30-day period a notice stating that (i) Mortgagee demands that Mortgagor assume and assign the Concession Agreement to Mortgagee pursuant to Section 365 of the Bankruptcy Code and (ii) Mortgagee covenants to cure or provide adequate assurance of prompt cure of all defaults and provide adequate assurance of future performance under the Concession Agreement. If Mortgagee serves upon Mortgagor the notice described in the preceding sentence, Mortgagor shall not seek to reject the Concession Agreement and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Mortgagee of the covenant provided for in clause (ii) of the preceding sentence.

(e) Effective upon the entry of an order for relief in respect of Mortgagor under the Bankruptcy Code, Mortgagor hereby assigns and transfers to Mortgagee a nonexclusive right to apply to the relevant bankruptcy court under Section 365(d)(4) of the Bankruptcy Code for an order extending the period during which the Concession Agreement may be rejected or assumed.

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(f) For clarity, (i) the City shall have no liability whatsoever for payment of any of the Secured Obligations and, except for violation by the City of express obligations set forth in the Concession Agreement, Mortgagee shall not be entitled to seek any damages or other amounts against the City for any or all of the same; (ii) the City shall have no obligation to Mortgagee in the enforcement of the City's rights and remedies under the Concession Agreement and by Law provided, except as expressly set forth in the Concession Agreement and unless Mortgagee has provided the City with notice of this Mortgage in accordance with the "Leasehold Mortgagee Notice Requirements" as defined in and as set forth in the Concession Agreement; (iii) subject to the terms of the Concession Agreement, all rights acquired by Mortgagee under this Mortgage are subject and subordinate to all of the provisions of the Concession Agreement and to all of the rights of the City thereunder; and (iv) Mortgagee shall not, by virtue of this Mortgage, acquire any greater rights or interest in the Skyway Real Property than Mortgagor has at any applicable time under the Concession Agreement, other than such rights or interest as may be granted or acquired in accordance with Sections 18.3, 18.4 or 18.5 of the Concession Agreement.

3.11 Subrogation. If any or all of the proceeds of the Secured Obligations are used to extinguish, extend or renew any Indebtedness heretofore existing against the Mortgaged Property, then, to the extent of the funds so used, Mortgagee and the other Secured Parties shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Mortgaged Property heretofore held by, or in favor of, the holder of such Secured Obligations and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Mortgagee and the other Secured Parties and are merged with the lien and security interest created herein as cumulative security for the repayment of such Indebtedness and the performance of the Secured Obligations.

3.12 Limited Recourse. The provisions of Section 23.9 of the Acquisition Note Purchase Agreement, Section 10.6 of the Loan Agreement and Section 10.20 of the Accounts and Intercreditor Agreement are hereby incorporated by reference herein in their entirety.

3.13. Additional Provisions.

(a) Prohibited Security Interests. Notwithstanding anything herein to the contrary, in no event shall the Mortgaged Property include and Mortgagor shall not be deemed to have granted a security interest in, any of its right, title or interest in any Excluded Asset (as defined in the Security Agreement).

(b) Accounts and Intercreditor Agreement. The lien and security interest granted hereunder and the exercise of any right or remedy by Mortgagee hereunder are subject to the provisions of the Accounts and Intercreditor Agreement. In the event of any conflict or inconsistency between the terms of the Accounts and Intercreditor Agreement and this Mortgage, the terms of the Accounts and Intercreditor Agreement shall govern.

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(c) WAIVER OF TRIAL BY JURY. EACH OF MORTGAGOR AND MORTGAGEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY GOVERNMENTAL RULE, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS MORTGAGE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (i) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (ii) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(d) Counterparts. This Mortgage may be executed in any number of original counterparts and in multiple originals to facilitate recording of an original in the county in which the Mortgaged Property is located, each of which shall be effective upon delivery and thereafter shall be deemed an original, and all of which shall be taken to be one and the same instrument.

(e) Indemnification. The rights, duties, liabilities and immunities of Mortgagee and its appointment and replacement hereunder shall be governed by the provisions contained in this Agreement and the Accounts and Intercreditor Agreement, including the indemnities provided under the Accounts and Intercreditor Agreement, which are incorporated by reference herein in their entirety, including Sections 9.07 and 10.17 thereof.

[Signature Pages Follow]

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IN WITNESS WHEREOF, the undersigned have executed this instrument the day and year above first written.

MORTGAGOR:

SKYWAY CONCESSION COMPANY LLC,
a Delaware limited liability company

By: _____

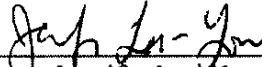
Name: Fernando Redondo
Title: Chief Executive Officer

Property of Cook County Clerk's Office

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Acknowledged and agreed:

ROYAL BANK OF CANADA, as Collateral Agent

By: 
Name: Jennifer Lee-You
Title: Attorney-In-Fact

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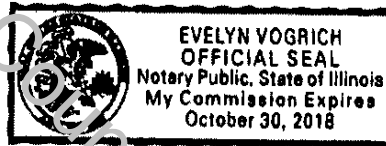
STATE OF IL)
) ss.:
COUNTY OF COOK)

I, Evelyn Vogrich, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Fernando Redondo, personally known to me to be the CEO of SKYWAY CONCESSION COMPANY LLC, a Delaware limited liability company, whose name is subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such CEO he/she signed and delivered the said instrument as CEO of said limited liability company as his/her free and voluntary act and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25 day of February, A.D. 2016.

Evelyn Vogrich
Notary Public

My Commission Expires:



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STATE OF NY)
) ss.:
COUNTY OF NY)

I, Karen Markman, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Jennifer Lee-You, personally known to me to be the Attorney In Fact of ROYAL BANK OF CANADA, whose name is subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such leasehold mortgage she signed and delivered the said instrument as Attorney In Fact of Royal Bank of Canada as her free and voluntary act and as the free and voluntary act and deed of Royal Bank of Canada, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 23rd day of February, A.D. 2016.

Karen Markman 02-23-2016
Notary Public

My Commission Expires:

KAREN MARKMAN
Notary Public, State of New York
No. 01MAG320771
Qualified in Kings County
Commission Expires March 9, 2019

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EXHIBIT A

LEGAL DESCRIPTION OF THE LAND

The legal descriptions set forth on this Exhibit A and attached to this document are separated into 65 Parts for recording. This is Part 38 of 65 Parts.

All of the Parts together comprise property commonly known as:

The Chicago Skyway, which consists of the 7.8± mile long toll facility linking the Dan Ryan Expressway (Interstate Route 94) near 63rd Street in the City of Chicago on the north to Interstate Route 90 at the Illinois-Indiana state line near 106th Street in the City of Chicago on the south. The eastern boundary of the Chicago Skyway is located at the state line between Indianapolis Boulevard and the southerly railroad right-of-way of the Norfolk Southern Corporation and extends in a northerly direction parallel to the Norfolk Southern Corporation right-of-way to the easterly right-of-way of State Street near its intersection with 66th Street, and turns in a westerly direction over State Street and onto the ramps feeding the Dan Ryan Expressway, all within the City limits of the City of Chicago, Illinois. Included within the Parts are the various entrance and exit ramps throughout the system and the related structures, including roadway pavement supported on embankments, as well as elevated bridge structures, including the Calumet River Bridge and its approaches, and a toll plaza service facility (including a four-story service building and two toll-pass-through canopy structures and related tunnels).

PARCEL 43A:

LOTS 1 TO 48 IN ANTHONY AVENUE ADDITION TO AVALON PARK BEING A RESUBDIVISION OF LOTS 1 TO 20 IN BLOCK 4, LOTS 1 TO 26 BLOCK 5 AND LOTS 5 TO 11 BLOCK 6 IN ANTHONY AND HARVEYS SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 36 AFORESAID, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Parcel 43A Permanent Index Numbers (PINs):

20-36-106-069-0000 (Lots 1 to 20)	20-36-122-018-0000 (Lot 44)
20-36-114-040-0000 (Lots 21 to 33)	20-36-122-019-0000 (Lot 45)
20-36-114-031-0000 (Lot 34)	20-36-122-020-0000 (Lot 46)
20-36-114-041-0000 (Lot 35 to Lot 42)	20-36-122-021-0000 (Lot 47)
20-36-122-017-0000 (Lot 43)	20-36-122-022-0000 (Lot 48)

EASEMENTS FOR THE BENEFIT OF THE FOREGOING PARCELS OVER AND ACROSS THE FOLLOWING PARCELS:

EASEMENT PARCEL A:

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PERMANENT AND PERPETUAL EASEMENT IN FAVOR OF THE LAND INSURED HEREIN, AS CREATED BY GRANT FROM PITTSBURGH, FORT WAYNE AND CHICAGO RAILWAY COMPANY TO CITY OF CHICAGO, A MUNICIPAL CORPORATION, DATED MARCH 21, 1957, AND RECORDED APRIL 16 1957 AS DOCUMENT 16879228, FOR COLUMNS IN, FOR CONSTRUCTION AND OPERATION OF THE SKYWAY OVER, FOR FOUNDATIONS UNDER, FOR SEWERS UNDER AND FOR THE BENEFIT AND USE FOR HIGHWAY PURPOSES OVER AND ACROSS THE LAND DESCRIBED THEREIN FOR THE CONSTRUCTION AND OPERATION OF THE CALUMET SKYWAY TOLL BRIDGE AND PRESENT AND FUTURE CONNECTING HIGHWAYS SITUATED IN COOK COUNTY ILLINOIS.

EASEMENT PARCEL B:

A PERMANENT AND PERPETUAL EASEMENT IN FAVOR OF THE LAND INSURED HEREIN, AS CREATED BY GRANT FROM CHICAGO AND WESTERN INDIANA RAILROAD COMPANY AND THE BELT RAILROAD COMPANY OF CHICAGO TO THE CITY OF CHICAGO, A MUNICIPAL CORPORATION RECORDED AS DOCUMENT 16976813 ABOVE AND OVER THE LAND DESCRIBED THEREIN FOR VIADUCT AND PUBLIC USE AND THE CONSTRUCTION OF THE VIADUCT FICOR SYSTEM AND DECK AND THE USE THEREOF BY THE PUBLIC FOR THE CONSTRUCTION, INSPECTION, MAINTENANCE, REPAIR AND USE OF THE CALUMET SKYWAY TOLL BRIDGE, AND FOR THE CONSTRUCTION, RECONSTRUCTION, MAINTENANCE AND USE OF THE BRIDGE DECKING, FOUNDATIONS, SUPPORTS AND DRAINAGE SYSTEM OF THE CALUMET SKYWAY TOLL BRIDGE, OVER AND ACROSS THE LAND DESCRIBED THEREIN.

EASEMENT PARCEL C:

A PERMANENT AND PERPETUAL EASEMENT IN FAVOR OF THE LAND INSURED HEREIN, AS CREATED BY GRANT FROM THE NEW YORK CENTRAL RAILROAD COMPANY TO CITY OF CHICAGO, A MUNICIPAL CORPORATION, DATED MAY 17, 1957 AND RECORDED MARCH 4, 1958 AS DOCUMENT 17147264 FOR THE PURPOSE OF CONSTRUCTION, MAINTENANCE AND OPERATION OF THE CALUMET SKYWAY TOLL BRIDGE, INCLUDING FOUNDATIONS, COLUMNS, SEWERS, AND APPURTENANCES IN CONNECTION THEREWITH, OVER AND ACROSS THE LAND DESCRIBED THEREIN.

EASEMENT PARCEL D:

EASEMENT IN FAVOR OF THE LAND INSURED HEREIN, AS CREATED BY GRANT FROM QUAM-NICHOLS COMPANY TO THE CITY OF CHICAGO RECORDED AUGUST 6, 1957, AS DOCUMENT 16978007 FOR THE CONSTRUCTION, MAINTENANCE AND USE OF THE DOCK SYSTEM, DRAINAGE, SYSTEM AND OTHER APPURTENANCES ATTACHED THERETO OF THE GRANTEE, THE CITY OF CHICAGO AND THE AIR RIGHTS IN PERPETUITY OVER AND ABOVE AN INCLINED PLANE FROM AN ELEVATION OF 30.74 FEET AT THE EASTERLY LIMITS OF THE HEREINAFTER DESCRIBED PREMISES BELONGING TO THE GRANTOR TO AN ELEVATION OF 30.49

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FEET, CITY OF CHICAGO DATUM, OVER AND ACROSS THE LAND DESCRIBED THEREIN.

EASEMENT PARCEL E:

PERPETUAL EASEMENT AND RIGHT OF WAY IN FAVOR OF THE LAND INSURED HEREIN, AS CREATED BY INSTRUMENT DATED FEBRUARY 15, 1957 AND RECORDED JANUARY 22, 1959 AS DOCUMENT 17434497, IN FAVOR OF THE CITY OF CHICAGO, ITS SUCCESSORS AND ASSIGNS, TO CONSTRUCT, OPERATE, MAINTAIN PILLARS FOR THE CALUMET SKYWAY TOLL BRIDGE AND FOR CONSTRUCTING, MAINTAINING AND PERPETUALLY OPERATING SAID SKYWAY, OVER AND ACROSS THE LAND DESCRIBED THEREIN.

EASEMENT PARCEL F:

EASEMENT IN FAVOR OF THE LAND INSURED HEREIN, DATED SEPTEMBER 9, 1957 AND RECORDED SEPTEMBER 11, 1957 AS DOCUMENT 17009170, FROM THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY TO THE CITY OF CHICAGO, FOR THE PURPOSES OF CONSTRUCTING, INSPECTING, MAINTAINING, REPAIRING AND USING THE CALUMET SKYWAY TOLL BRIDGE, OVER AND ACROSS THE LAND DESCRIBED THEREIN.

EASEMENT PARCEL G:

A PERMANENT AND PERPETUAL EASEMENT IN FAVOR OF THE LAND INSURED HEREIN, AS CREATED BY GRANT FROM THE METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO, A MUNICIPAL CORPORATION, TO CITY OF CHICAGO, A MUNICIPAL CORPORATION, DATED JANUARY 9, 1958 AND RECORDED NOVEMBER 26, 1958, AS DOCUMENT 17388689 FOR THE PURPOSE OF CONSTRUCTION, OPERATION AND MAINTENANCE OF THE CALUMET SKYWAY TOLL BRIDGE, OVER AND ACROSS THE LAND DESCRIBED THEREIN.

EASEMENT PARCEL H:

A PERMANENT AND PERPETUAL EASEMENT IN FAVOR OF THE LAND INSURED HEREIN, AS CREATED BY GRANT FROM THE ILLINOIS CENTRAL RAILROAD COMPANY TO THE CITY OF CHICAGO, A MUNICIPAL CORPORATION, DATED AUGUST 1, 1957 AND RECORDED NOVEMBER 26, 1957 AS DOCUMENT 17074729 (SUBJECT TO AN UNRECORDED AGREEMENT, DATED AUGUST 1, 1957, BY AND BETWEEN SAID PARTIES AS DISCLOSED BY SAID DOCUMENT 17094729) FOR THE PURPOSE OF CONSTRUCTION, INSPECTING, MAINTAINING, REPAIRING AND USING THE CALUMET SKYWAY TOLL BRIDGE, OVER AND ACROSS THE LAND DESCRIBED THEREIN.