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## Illinois Anti-Predatory Lending Database Program



### Certificate of Exemption

**Doc#:** 1608119113 **Fee:** \$102.00  
**RHSP Fee:**\$9.00 **RPRF Fee:** \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 03/21/2016 03:27 PM Pg: 1 of 33

**Report Mortgage Fraud**  
**800-532-8785**

The property identified as: **PIN:** 14-20-403-007-0000

**Address:**

**Street:** 3515-3527 N. Clark Street

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60657

**Lender:** 1025 W. Addison Street Apartments Capital, LLC

**Borrower:** 1025 W. Addison Street Apartments Owner, LLC

**Loan / Mortgage Amount:** \$96,876,902.00

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.

*R*

**Certificate number:** E08A51CB-79C1-4792-92F9-4498AF528274

**Execution date:** 3/21/2016

NCJ 303349 8 of 13

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THIS INSTRUMENT WAS  
PREPARED BY  
AND AFTER RECORDING  
RETURN TO.

Mayer Brown LLP  
71 South Wacker Drive  
Chicago, Illinois 60606  
Attention: Heather Adkerson

*This space reserved for Recorders use only.*

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

made by

**1025 W ADDISON STREET APARTMENTS OWNER LLC**, a Delaware limited liability  
company, as mortgagor  
("Borrower")

to

**1025 W ADDISON STREET APARTMENTS CAPITAL LLC**, a Delaware limited liability  
company, as mortgagee  
("Mortgagee")

Dated: As of March 21<sup>st</sup>, 2016

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

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

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Security Instrument**") is made as of March 21<sup>st</sup>, 2016, by **1025 W ADDISON STREET APARTMENTS OWNER LLC**, a Delaware limited liability company having an address at c/o Moran & Company, One North Franklin Street, Suite 700, Chicago, Illinois 60606, as mortgagor ("**Borrower**"), for the benefit of **1025 W ADDISON STREET APARTMENTS CAPITAL LLC**, a Delaware limited liability company (together with its successors and assigns, "**Mortgagee**"), having an address at c/o UBS Realty Investors, LLC, 10 State House Square, 15<sup>th</sup> Floor, Hartford, Connecticut 06103.

### RECITALS

#### WHEREAS:

A. This Security Instrument is given to secure a loan (the "**Loan**") in the maximum principal amount of Ninety-Six Million, Eight Hundred Seventy-Six Thousand, Nine Hundred Two and No/100 Dollars (\$96,876,902.00) or so much thereof as may be advanced pursuant to that certain Master Loan Agreement, dated as of the date hereof, by and among Borrower and Mortgagee (as the same may be amended, restated, replaced, consolidated, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and as evidenced by that certain Promissory Note, dated as of the date hereof, made by Borrower to Mortgagee, and any other promissory note hereafter executed by Borrower and payable to the order of Mortgagee (as the same may be amended, restated, replaced, consolidated, severed, supplemented or otherwise modified from time to time, each and collectively, the "**Note**"); Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

B. Borrower desires to secure the payment of the Debt and the performance of the Obligations.

C. This Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder, and under the other Loan Documents (as hereinafter defined) are secured hereby, and each and every term and provision of the Loan Agreement, the Note, and that certain Assignment of Leases and Rents, dated as of the date hereof, made by Borrower in favor of Mortgagee, and delivered in connection with, inter alia, this Security Instrument (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Assignment of Leases**"), including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Security Instrument (the Loan Agreement, the Note, this Security Instrument, the Assignment of Leases and all other documents evidencing and/or securing the Debt or delivered in connection therewith, are hereinafter referred to collectively as the "**Loan Documents**").

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**NOW THEREFORE**, in consideration of the making of the Loan and the covenants, agreements, representations and warranties set forth in this Security Instrument:

## ARTICLE 1

### GRANTS OF SECURITY

**Section 1.1 Property Mortgaged.** Borrower hereby irrevocably mortgages, grants, bargains, sells, pledges, assigns, warrants, transfers and conveys to Mortgagee and its successors and assigns, with power of sale (to the extent such power of sale is permitted by applicable law), for the benefit of Mortgagee, Borrower's interest, if any, in and to the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "**Property**"):

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (the "**Land**");

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise, be expressly made subject to the lien of this Security Instrument;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (collectively, the "**Improvements**");

(d) Easements. All easements, rights-of way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, rights of dower, rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code (as hereinafter defined), now owned or hereafter acquired by Borrower, which is used at or in connection with the Improvements or the Land or is located thereon or therein (including, but not limited to, all building materials, machinery, equipment and other personal property not yet incorporated into the Improvements, whether stored at the Land or at locations other than the Land, and all machinery, equipment, furnishings, and electronic data-processing and other office equipment, in each case now owned or hereafter acquired by Borrower and any and all additions, substitutions and replacements of any of the foregoing), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto and together with all bills of lading, warehouse receipts, delivery

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receipts or other documents of title to any of the foregoing (collectively, the **"Equipment"**). Notwithstanding the foregoing, Equipment shall not include any property belonging to tenants under leases except to the extent that Borrower shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Borrower, which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Borrower's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof (collectively, the **"Fixtures"**). Notwithstanding the foregoing, "Fixtures" shall not include any property that tenants are entitled to remove pursuant to leases, except to the extent that Borrower shall have any right or interest therein;

(g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, licenses, certificates and permits, and all other inventory and personal property of any kind or character whatsoever as defined in and subject to the provisions of the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (as amended from time to time, the **"Uniform Commercial Code"**) whether tangible or intangible, other than Fixtures, which are now or hereafter owned by Borrower and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the **"Personal Property"**), and the right, title and interest of Borrower in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, superior in lien to the lien of this Security Instrument and all proceeds and products of the above. Notwithstanding the foregoing, "Personal Property" shall not include any property belonging to tenants under leases, except to the extent that Borrower shall have any right or interest therein;

(h) Leases and Rents. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements (whether written or oral) pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, and every modification, amendment or other agreement relating to such leases,

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subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into (collectively, the “**Leases**”), whether before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 *et seq.*, as the same may be amended from time to time (the “**Bankruptcy Code**”) and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses), income, fees, receivables, deposits (including, without limitation, security, utility and other deposits) accounts and receipts from the Land and the Improvements whether paid or accruing before or after the filing by or against Borrower of any petition for relief under the Bankruptcy Code (collectively, the “**Rents**”) and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt and the performance of the Obligations;

(i) Condemnation Awards. All Awards, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of such right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All Proceeds in respect of the Property, including, without limitation, the right to receive and apply the proceeds of any policies, judgments, or settlements made in lieu thereof, in connection with a Casualty to the Property;

(k) Tax Certiorari. All refunds, rebates or credits in connection with any reduction in Taxes or Other Charges charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(l) Rights. The right, in the name and on behalf of Borrower, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Mortgagee in the Property;

(m) Agreements. To the extent assignable, all agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Borrower thereunder;

(n) Trademarks. All tradenames, trademarks, internet websites, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

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(o) Accounts. All reserves, escrows and deposit accounts maintained by Borrower with respect to the Property, including, without limitation, all accounts established or maintained pursuant to the Loan Agreement; together with all deposits or wire transfers made to such accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof;

(p) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and Awards, whether cash, liquidation or other claims or otherwise; and

(q) Other Rights. Any and all other rights of Borrower in and to the items set forth in Subsections (a) through (p) above.

AND without limiting any of the other provisions of this Security Instrument, to the extent permitted by applicable law, Borrower expressly grants to Mortgagee, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures collectively referred to as the "**Real Property**") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Security Instrument be deemed conclusively to be real estate and mortgaged hereby.

**Section 1.2 Assignment of Rents**. Borrower hereby absolutely and unconditionally assigns to Mortgagee all of Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Assignment of Leases and Section 7.1(h) of this Security Instrument, Mortgagee grants to Borrower, an exclusive revocable license to collect, receive, use and enjoy the Rents and Borrower shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt, for use in the payment of such sums, provided, however, that such license may not be revoked unless an Event of Default has occurred and is continuing.

**Section 1.3 Security Agreement**. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Mortgagee, as security for the Obligations, a security interest in the Fixtures, the Equipment, the Personal Property and the other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the "**Collateral**"). If an Event of Default shall occur and be continuing, Mortgagee, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under



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the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Mortgagee after the occurrence and during the continuance of an Event of Default, Borrower shall, at its expense, assemble the Collateral and make it available to Mortgagee at a convenient place (at the Land if tangible property) reasonably acceptable to Mortgagee. Borrower shall pay to Mortgagee within five (5) Business Days any and all expenses, including reasonable legal expenses and attorneys' fees and costs, incurred or paid by Mortgagee in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Collateral sent to Borrower in accordance with the provisions hereof at least ten (10) Business Days prior to such action, shall, except as otherwise provided by applicable law, constitute reasonable notice to Borrower. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by applicable law, be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper. The principal place of business of Borrower (Debtor) is as set forth on page one hereof and the address of Mortgagee (Secured Party) is as set forth on page one hereof.

**Section 1.4 Fixture Filing.** Certain of the Property is or will become "fixtures" (as that term is defined in the Uniform Commercial Code) on the Land, and this Security Instrument, upon being filed for record in the real estate records of the city or county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures.

**Section 1.5 Pledges of Monies Held.** Borrower hereby pledges to Mortgagee all of its right, title and interest in and to any and all monies now or hereafter held by Mortgagee or on behalf of Mortgagee in connection with the Loan, including, without limitation, any sums deposited in Tax Funds, Insurance Premium Funds, the Deposit Account, the Capital Expenditure Account and Net Proceeds, as additional security for the Obligations until expended or applied as provided in this Security Instrument.

## CONDITIONS TO GRANT

**TO HAVE AND TO HOLD** the above granted and described Property unto and to the use and benefit of Mortgagee and its successors and assigns, forever;

**WITH POWER OF SALE**, (to the extent such power of sale is permitted by applicable law) to secure Borrower's payment to Mortgagee of the Debt and performance of the Obligations at the time and in the manner provided in the Note, the Loan Agreement and this Security Instrument.

**PROVIDED, HOWEVER**, these presents are upon the express condition that, if Borrower shall (a) pay to Mortgagee the Debt at the time and in the manner provided in the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, and (b) perform the other Obligations as set forth in the Loan Agreement, this Security Instrument and the other

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Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Borrower's obligation to indemnify and hold harmless Mortgagee pursuant to the provisions hereof shall survive any such payment or release.

## ARTICLE 2

### DEBT AND OBLIGATIONS SECURED

**Section 2.1 Debt.** This Security Instrument and the grants, assignments and transfers made in Article 1 hereof are given for the purpose of securing the Debt.

**Section 2.2 Obligations.** This Security Instrument and the grants, assignments and transfers made in Article 1 hereof are also given for the purpose of securing the Obligations.

## ARTICLE 3

### BORROWER'S COVENANTS

Borrower covenants and agrees that:

**Section 3.1 Payment of Debt.** Borrower will pay the Debt and perform the Obligations at the time and in the manner provided in the Loan Agreement, the Note, this Security Instrument and the other Loan Documents.

**Section 3.2 Incorporation by Reference.** All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Security Instrument to the same extent and with the same force as if fully set forth herein.

**Section 3.3 Insurance.** Borrower shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Borrower and the Property as required pursuant to the Loan Agreement.

**Section 3.4 Performance of Other Agreements.** Borrower shall observe and perform each and every term, covenant and provision to be observed or performed by Borrower pursuant to the Loan Agreement and any other Loan Document and any amendments, modifications or changes thereto.

**Section 3.5 Title.** Borrower shall maintain title in accordance with Section 3.1.7 of the Loan Agreement.

## ARTICLE 4

### OBLIGATIONS AND RELIANCES

**Section 4.1 Relationship of Borrower and Mortgagee.** The relationship between Borrower and Mortgagee is solely that of debtor and creditor, and Mortgagee has no fiduciary or other special relationship with Borrower, and no term or condition of any of the

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Loan Agreement, the Note, this Security Instrument and/or the other Loan Documents shall be construed so as to deem the relationship between Borrower and Mortgagee to be other than that of debtor and creditor.

**Section 4.2 No Reliance on Mortgagee.** Borrower is not relying on any of Mortgagee's expertise, business acumen or advice in connection with the Property.

**Section 4.3 No Lender Obligations.**

(a) Notwithstanding the provisions of Subsections 1.1(h) and (m) or Section 1.2 hereof, Mortgagee is not undertaking the performance of (i) any obligations under the Leases, or (ii) any obligations with respect to any other agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses or other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Mortgagee pursuant to this Security Instrument, the Loan Agreement, the Note or the other Loan Documents, including, without limitation, any Officer's Certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Mortgagee shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Mortgagee.

**Section 4.4 Reliance.** Borrower recognizes and acknowledges that in accepting the Loan Agreement, the Note, this Security Instrument and the other Loan Documents, Mortgagee is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in Section 3.1 of the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Mortgagee; that such reliance existed on the part of Mortgagee prior to the date hereof; and that the warranties and representations are a material inducement to Mortgagee in entering into the transaction evidenced by the Loan Documents and they would not be willing to make the Loan and accept this Security Instrument in the absence of the warranties and representations as set forth in Section 3.1 of the Loan Agreement.

## ARTICLE 5

### FURTHER ASSURANCES

**Section 5.1 Recording of Security Instrument, etc.** Borrower forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, at the request of the Mortgagee, will cause this Security Instrument and any of the other Loan Documents creating a Lien or security interest or evidencing the Lien hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and to fully protect and perfect the Lien or security interest hereof upon, and the interest of Mortgagee in, the Property. Borrower will pay all taxes, filing, registration or recording fees, and all reasonable out of pocket expenses incident to the preparation, execution, acknowledgment and/or recording of the Note, this Security Instrument, the other Loan Documents, any note, deed of

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trust or mortgage supplemental hereto, any other security instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, any deed of trust or mortgage supplemental hereto, any other security instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of the foregoing documents, except in each case where prohibited by law so to do, and further subject to the terms and conditions of the Loan Agreement.

**Section 5.2 Further Acts, etc.** Borrower will, at its sole cost, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Mortgagee the property and rights hereby mortgaged, deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Borrower may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or recording this Security Instrument, or for complying with all Legal Requirements. Borrower, on demand, will deliver, and in the event it shall fail to so deliver, hereby authorizes Mortgagee to file in the name of Borrower to the extent Mortgagee may lawfully do so, one or more financing statements (including, without limitation, initial financing statements and amendments thereto and continuation statements) to evidence more effectively the security interest of Mortgagee in the Property. If an Event of Default has occurred and is continuing, Borrower grants to Mortgagee an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including, without limitation, such rights and remedies available to Mortgagee pursuant to this Section 5.2.

**Section 5.3 Changes in Tax, Debt, Credit and Documentary Stamp Laws.**

(a) If any law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, on the Debt or Mortgagee's interest in the Property, Borrower will pay the tax, with interest and penalties thereon, if any. If Mortgagee is advised by counsel chosen by it that the payment of tax by Borrower would be unlawful or taxable to Mortgagee, unenforceable or provide the basis for a defense of usury, then Mortgagee shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.

(b) Borrower shall not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes or Other Charges assessed against the Property, or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes in each case by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by law, Mortgagee shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.

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(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to the Note, this Security Instrument, or any of the other Loan Documents, or shall impose any other tax or charge on the same, Borrower will pay for the same, with interest and penalties thereon, if any.

**Section 5.4 Severing, Splitting or Dividing of Mortgage.** This Security Instrument and the Note may, at any time until the same shall be fully paid and satisfied, be severed, split or divided into two or more notes and two or more security instruments in such denominations as Mortgagee shall determine in accordance with the terms of the Loan Agreement, each of which shall cover all or a portion of the Property to be more particularly described therein. To that end, each Borrower, upon written request of Mortgagee, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Mortgagee and/or its designee or designees, substitute notes and security instruments in such principal amounts, aggregating not more than the then unpaid principal amount of the Note, and containing terms, provisions and clauses similar to those contained herein and in the Note, and such other documents and instruments as may be required by Mortgagee in accordance with the terms of the Loan Agreement.

**Section 5.5 Replacement Documents.** Upon receipt of an affidavit of an officer of Mortgagee as to the loss, theft, destruction or mutilation of the Note or any other Loan Document which is not of public record, and, in the case of any such mutilation, upon surrender and cancellation of such Note or a replacement of such other Loan Document, Borrower will issue, in lieu thereof, a replacement Note or other Loan Document, dated the date of such lost, stolen, destroyed or mutilated Note or other Loan Document in the same principal amount thereof and otherwise of like tenor.

## ARTICLE 6

### DUE ON SALE/TRANSFER

**Section 6.1 Lender Reliance.** Borrower acknowledges that Mortgagee has examined and relied on the experience of Borrower and its general partners, members, principals and (if Borrower is a trust) beneficial owners in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Borrower's ownership of the Property as a means of maintaining the value of the Property as security for the repayment of the Debt and the performance of the Obligations. Borrower acknowledges that Mortgagee has a valid interest in maintaining the value of the Property so as to ensure that, should Borrower default in the repayment of the Debt or the performance of the Obligations, Mortgagee can recover the Debt by a sale of the Property.

**Section 6.2 No Sale/Transfer.** Borrower shall not Transfer the Property or any part thereof or any interest therein, or permit or suffer the Property or any part thereof or any interest therein to be Transferred in violation of the Loan Agreement.

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## ARTICLE 7

### RIGHTS AND REMEDIES UPON DEFAULT

**Section 7.1 Remedies.** Upon the occurrence and during the continuance of any Event of Default, Borrower agrees that Mortgagee may take such action, without notice or demand, to the fullest extent permitted by law, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Mortgagee may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Mortgagee:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute proceedings, judicial or otherwise, for the complete foreclosure of this Security Instrument under any applicable provision of law, in which case the Property, or any interest therein, may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) with or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Security Instrument for the portion of the Debt then due and payable, subject to the continuing Lien and security interest of this Security Instrument for the balance of the Debt and the other Obligations not then due, unimpaired and without loss of priority;
- (d) by suit or suits at law or in equity or by appropriate proceedings or remedy, sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise (to the extent such power of sale is permitted by applicable law), at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law; and, without limiting the foregoing:
  - (i) in connection with any sale or sales hereunder, Mortgagee shall be entitled to elect to treat any of the Property which consists of (x) a right in action, or (y) property that can be severed from the Real Property covered hereby, or (z) any improvements (without causing structural damage thereto), as if the same were personal property, and dispose of the same in accordance with applicable law, separate and apart from the sale of the Real Property. Where the Property consists of Real Property, Personal Property, Equipment or Fixtures, whether or not such Personal Property or Equipment is located on or within the Real Property, Mortgagee shall be entitled to elect to exercise its rights and remedies against any or all of the Real Property, Personal Property, Equipment and Fixtures in such order and manner as is now or hereafter permitted by applicable law;
  - (ii) Mortgagee shall be entitled to elect to proceed against any or all of the Real Property, Personal Property, Equipment and Fixtures in any manner permitted under applicable law; and if Mortgagee so elects pursuant to applicable law, the power of

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sale herein granted shall be exercisable with respect to all or any of the Real Property, Personal Property, Equipment and Fixtures covered hereby, to the extent permitted by applicable law, as designated by Mortgagee;

(iii) should Mortgagee elect to sell any portion of the Property which is Real Property or which is Personal Property, Equipment or Fixtures that the Mortgagee has elected under applicable law to sell together with Real Property in accordance with the laws governing a sale of the Real Property, Mortgagee shall give such notice of the occurrence of an Event of Default, if any, and its election to sell such Property as may then be required by law. Thereafter, upon the giving of such notice of sale and the expiration of any required time period as may then be required by law, subject to the terms hereof and of the other Loan Documents, and without the necessity of any demand on Borrower or Mortgagee at the time and place specified in the notice of sale, shall sell such Real Property or part thereof at public auction to the highest bidder for cash in lawful money of the United States. Mortgagee may from time to time postpone any sale hereunder by public announcement thereof at the time and place noticed for any such sale; and

(iv) if the Property consists of several lots, parcels or items of property, Mortgagee shall, subject to applicable law, (A) designate the order in which such lots, parcels or items shall be offered for sale or sold, or (B) elect to sell such lots, parcels or items through a single sale, or through two or more successive sales, or in any other manner Mortgagee designates. Any Person, including Borrower or Mortgagee, may purchase at any sale hereunder. Should Mortgagee desire that more than one sale or other disposition of the Property be conducted, Mortgagee shall, subject to applicable law, cause such sales or dispositions to be conducted simultaneously, or successively, on the same day, or at such different days or times and in such order as Mortgagee may designate, and no such sale shall terminate or otherwise affect the lien of this Security Instrument on any part of the Property not sold until all the Obligations have been satisfied in full. In the event Mortgagee elects to dispose of the Property through more than one sale, except as otherwise provided by applicable law, Borrower agree to pay the costs and expenses of each such sale and of any judicial proceedings wherein such sale may be made;

(e) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, in the Loan Agreement or in the other Loan Documents;

(f) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;

(g) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Borrower, any guarantor or indemnitor with respect to the Loan or any Person otherwise liable for the payment of the Debt or any part thereof;

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(h) the license granted to Borrower under Section 1.2 hereof shall automatically be revoked and Mortgagee may enter into or upon the Property, either personally or by its agents, nominees or attorneys, and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise, and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower agrees to surrender possession of the Property and of such books, records and accounts to Mortgagee upon demand, and thereupon Mortgagee may (i) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat, (ii) complete any construction on the Property in such manner and form as Mortgagee deems advisable, (iii) make alterations, additions, renewals, replacements and improvements to or on the Property, (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof, (v) require Borrower to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower, (vi) require Borrower to vacate and surrender possession of the Property to Mortgagee or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise, and (vii) apply the receipts from the Property to the payment of the Debt and the performance of the other Obligations, in such order, priority and proportions as Mortgagee shall deem appropriate in its sole discretion after deducting therefrom all expenses (including reasonable attorneys' fees and costs) incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, Other Charges, Insurance Premiums and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Mortgagee, its counsel, agents and employees;

(i) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing: (i) the right to take possession of the Fixtures, the Equipment and/or the Personal Property or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation of the Fixtures, the Equipment and/or the Personal Property; and (ii) request Borrower at its expense to assemble the Fixtures, the Equipment and/or the Personal Property and make it available to Mortgagee at a convenient place acceptable to Mortgagee. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Fixtures, the Equipment and/or the Personal Property sent to Borrower in accordance with the provisions hereof at least five (5) Business Days prior to such action, shall constitute commercially reasonable notice to Borrower;

(j) apply any sums then deposited or held in escrow or otherwise by or on behalf of Mortgagee in accordance with the terms of the Loan Agreement, this Security Instrument or any other Loan Document to the payment of the following items in any order in its sole discretion:

- (i) Taxes and Other Charges;
- (ii) Insurance Premiums;



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- (iii) Interest on the unpaid principal balance of the Note;
- (iv) Amortization of the unpaid principal balance of the Note; and/or
- (v) All other sums payable pursuant to the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, including, without limitation, advances made by Mortgagee pursuant to the terms of this Security Instrument;

(k) pursue such other remedies as Mortgagee may have under applicable law;

or

(l) apply the undisbursed balance of any Net Proceeds Deficiency deposit, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Mortgagee shall deem to be appropriate in its sole and absolute discretion.

In the event of a sale, by foreclosure, power of sale (to the extent such power of sale is permitted by applicable law) or otherwise, of less than all of the Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

**Section 7.2 Application of Proceeds.** The purchase money, proceeds and avails of any disposition of the Property, or any part thereof, or any other sums collected by Mortgagee pursuant to the Note, this Security Instrument or the other Loan Documents, may be applied by Mortgagee to the payment of the Debt in such priority and proportions as Mortgagee in its discretion shall deem proper, to the extent consistent with law.

**Section 7.3 Right to Cure Defaults.** Upon the occurrence and during the continuance of any Event of Default, Mortgagee may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make any payment or do any act required of Borrower hereunder in such manner and to such extent as Mortgagee may deem necessary to protect the security hereof. Mortgagee is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or to collect the Debt, and the cost and expense thereof (including reasonable attorneys' fees and expenses to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Debt and shall be due and payable to Mortgagee upon demand. All such costs and expenses incurred by Mortgagee in remedying any Default or Event of Default or in appearing in, defending, or bringing any such action or proceeding, as hereinabove provided, shall bear interest at the Default Rate, for the period beginning on the first day after notice from Mortgagee that such cost or expense was incurred and continuing until the date of payment to Mortgagee. All such costs and expenses incurred by Mortgagee, together with interest thereon calculated at the Default Rate, shall be deemed to constitute a portion of the Debt and to be secured by this Security Instrument and the other Loan Documents and shall be immediately due and payable upon demand by Mortgagee therefor.

**Section 7.4 Actions and Proceedings.** Mortgagee has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action

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or proceeding, in the name and on behalf of Borrower, which Mortgagee, in its sole and absolute discretion, decides should be brought to protect its interest in the Property.

**Section 7.5 Recovery of Sums Required To Be Paid.** Mortgagee shall have the right, from time to time, to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for any Event of Default by Borrower existing at the time such earlier action was commenced.

**Section 7.6 Examination of Books and Records.** At reasonable times and upon reasonable prior notice (which may be given verbally), Mortgagee, its agents, accountants and attorneys shall have the right to examine the records, books and management and other papers of Borrower which reflect upon its financial condition, at the Property or at any office regularly maintained by Borrower where the books and records are located. Mortgagee and its agents shall have the right to make copies and extracts from the foregoing records and other papers. In addition, at reasonable times and upon reasonable notice (which may be given verbally), Mortgagee, its agents, accountants and attorneys shall have the right to examine and audit the books and records of Borrower pertaining to the income, expenses and operation of the Property during reasonable business hours at any office of Borrower where the books and records are located, and such examination and audit shall be at Mortgagee's expense unless an Event of Default shall have occurred and be continuing, in which case such examination and audit shall be at Borrower's sole cost and expense. This Section 7.6 shall apply throughout the term of the Note and without regard to whether an Event of Default has occurred or is continuing.

**Section 7.7 Other Rights, etc.**

(a) The failure of Mortgagee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of its obligations hereunder by reason of (i) the failure of Mortgagee to comply with any request of Borrower or any guarantor or indemnitor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Obligations or any portion thereof, or (iii) any agreement or stipulation by Mortgagee extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Security Instrument or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Borrower, and Mortgagee shall have no liability whatsoever for any decline in value of the Property, for failure to maintain the insurance policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Mortgagee shall not be deemed an election of judicial relief if any such possession is requested or obtained with respect to any Property or collateral not in Mortgagee's possession.

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(c) Mortgagee may resort for the payment of the Debt and the performance of the Obligations to any other security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee may take action to recover the Debt, or any portion thereof, or to enforce the Obligations or any covenant hereof without prejudice to the right of Mortgagee thereafter to foreclose this Security Instrument. The rights of Mortgagee under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

**Section 7.8 Right to Release Any Portion of the Property.** Mortgagee may release any portion of the Property for such consideration as Mortgagee may require without, as to the remainder of the Property, in any way impairing or affecting the Lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Debt shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release, and Mortgagee may accept by assignment, pledge or otherwise any other property in place thereof as Mortgagee may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a Lien and security interest in the remaining portion of the Property.

**Section 7.9 Recourse and Choice of Remedies.** Notwithstanding any other provision of this Security Instrument or the Loan Agreement, Mortgagee and other Indemnified Parties (as hereinafter defined) is entitled to enforce the obligations of Borrower with respect to the Loan contained in Section 8.1 hereof without first resorting to or exhausting any security or collateral and without first having recourse to the Note or any of the Property, through foreclosure, exercise of a power of sale (to the extent such power of sale is permitted by applicable law), or acceptance of a deed in lieu of foreclosure or otherwise, and in the event Mortgagee commences a foreclosure action against the Property or exercises its power of sale pursuant to this Security Instrument, Mortgagee is entitled to pursue a deficiency judgment with respect to such obligations against Borrower. Notwithstanding the foregoing, nothing herein shall inhibit or prevent Mortgagee from foreclosing or exercising its power of sale pursuant to this Security Instrument or exercising any other rights and remedies pursuant to the Loan Agreement, the Note, this Security Instrument and the other Loan Documents, whether simultaneously with foreclosure proceedings or in any other sequence. A separate action or actions may be brought and prosecuted against Borrower pursuant to Section 8.1 hereof whether or not an action is brought against any other Person and whether or not any other Person is joined in such action or actions. In addition, Mortgagee shall have the right but not the obligation to join and participate in, as a party if it so elects, any administrative or judicial proceedings or actions initiated in connection with any matter addressed in the Environmental Indemnity.

**Section 7.10 Right of Entry.** Upon reasonable notice to Borrower (which may be given orally and at reasonable times), and subject to the rights of tenants, Mortgagee and its agents shall have the right to enter and inspect the Property at all reasonable times.

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## ARTICLE 8

### INDEMNIFICATION

**Section 8.1 General Indemnification.** The provisions of Section 10.13 of the Loan Agreement are hereby incorporated by reference.

## ARTICLE 9

### WAIVERS

**Section 9.1 Waiver of Counterclaim.** To the extent permitted by applicable law, Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Mortgagee arising out of or in any way connected with this Security Instrument, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations.

**Section 9.2 Marshalling and Other Matters.** To the extent permitted by applicable law, Borrower hereby waives the benefit of all appraisement, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, to the extent permitted by applicable law, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument.

**Section 9.3 Waiver of Notice.** To the extent permitted by applicable law, Borrower shall not be entitled to any notices of any nature whatsoever from Mortgagee except as required by applicable law or with respect to matters for which this Security Instrument, the Loan Agreement or any of the other Loan Documents specifically and expressly provides for the giving of notice by Mortgagee to Borrower and except with respect to matters for which Mortgagee is required by applicable law to give notice, and Borrower hereby expressly waives the right to receive any notice from Mortgagee with respect to any matter for which this Security Instrument, the Loan Agreement or any of the other Loan Documents does not specifically and expressly provide for the giving of notice by Mortgagee to Borrower.

**Section 9.4 Waiver of Statute of Limitations.** To the extent permitted by applicable law, Borrower hereby expressly waives and releases its right to plead any statute of limitations as a defense to payment of the Debt or performance of the other Obligations.

**Section 9.5 Waiver of Jury Trial.** BORROWER AND MORTGAGEE HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND EACH FOREVER WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE NOTE, THE LOAN AGREEMENT, THIS SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS

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WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY MORTGAGEE AND BORROWER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. BORROWER AND/OR MORTGAGEE ARE HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY BORROWER.

**Section 9.6 Survival.** The indemnifications made pursuant to Article 8 hereof and the representations and warranties, covenants, and other obligations arising under the Environmental Indemnity (other than as provided in the Environmental Indemnity)), shall continue indefinitely in full force and effect and shall survive and shall in no way be impaired by any of the following: (a) any satisfaction, release or other termination of this Security Instrument or any other Loan Document; (b) the assignment or other transfer of all or any portion of this Security Instrument or any other Loan Document or Mortgagee's interest in the Property (but, in such case, such indemnifications shall benefit both the Indemnified Parties and any assignee or transferee); (c) any exercise of Mortgagee's rights and remedies pursuant hereto including, but not limited to, foreclosure or acceptance of a deed in lieu of foreclosure; (d) any exercise of any rights and remedies pursuant to the Loan Agreement, the Note or any of the other Loan Documents; (e) any transfer of all or any portion of the Property (whether by Borrower or by Mortgagee following foreclosure or acceptance of a deed in lieu of foreclosure or at any other time); (f) any amendment to this Security Instrument, the Loan Agreement, the Note or the other Loan Documents; and (g) any act or omission that might otherwise be construed as a release or discharge of Borrower from the Obligations or any portion thereof. Notwithstanding the foregoing, the obligations and liabilities of Borrower under Article 8 hereof shall not apply to any event or condition first occurring after the date on which Mortgagee or its designee or any purchaser takes title to the Property through foreclosure or deed in lieu of foreclosure.

## ARTICLE 10

### NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 10.6 of the Loan Agreement.

## ARTICLE 11

### APPLICABLE LAW

**Section 11.1 Governing Law.** This Security Instrument shall be governed in accordance with the terms and provisions of Section 10.3 of the Loan Agreement.

**Section 11.2 Usury Laws.** Notwithstanding anything to the contrary contained herein, (a) all agreements and communications between Borrower and Mortgagee are hereby and shall automatically be limited so that, after taking into account all amounts deemed to constitute interest, the interest contracted for, charged or received by Mortgagee pursuant to the Loan Documents shall never exceed the Maximum Legal Rate or the maximum lawful amount, (b) in calculating whether any interest exceeds the Maximum Legal Rate, all such interest shall be

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amortized, prorated, allocated and spread over the full amount and term of all principal indebtedness of Borrower to Mortgagee, and (c) if through any contingency or event, Mortgagee receives or is deemed to receive interest in excess of the Maximum Legal Rate, any such excess shall be deemed to have been applied toward payment of the principal of any and all then outstanding indebtedness of Borrower to Mortgagee, or if there is no such indebtedness, shall immediately be returned to Borrower.

**Section 11.3 Provisions Subject to Applicable Law.** All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Security Instrument or any application thereof shall be invalid or unenforceable, the remainder of this Security Instrument and any other application of the term shall not be affected thereby.

## ARTICLE 12

### DEFINITIONS

Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in the singular or plural form and the word "Borrower" shall mean "Borrower and any subsequent owner or owners of the Property or any part thereof or any interest therein," the word "Mortgagee" shall mean "Mortgagee and any successor under the Loan Agreement and each and any subsequent holder(s) of the Note or any part thereof," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and all reasonable fees and actual disbursements of attorneys, paralegals and law clerks, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Mortgagee in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

## ARTICLE 13

### MISCELLANEOUS PROVISIONS

**Section 13.1 No Oral Change.** This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Mortgagee, but only by an agreement in writing signed by Mortgagee and Borrower.

**Section 13.2 Successors and Assigns.** This Security Instrument shall be binding upon and shall inure to the benefit of Mortgagee and its successors and permitted assigns, as set forth in the Loan Agreement. Mortgagee shall have the right to assign or transfer its rights under this Security Instrument in connection with any assignment of the Loan and the

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Loan Documents, pursuant to the terms and conditions of the Loan Agreement. Any such permitted assignee or transferee of Mortgagee shall be entitled to all the benefits afforded to Mortgagee under this Security Instrument. Borrower shall not have the right to assign or transfer its rights or obligations under this Security Instrument without the prior written consent of Mortgagee, as provided in the Loan Agreement, and any attempted assignment without such consent shall be null and void.

**Section 13.3 Inapplicable Provisions.** If any term, covenant or condition of the Loan Agreement, the Note or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Security Instrument shall be construed without such provision.

**Section 13.4 Headings, etc.** The headings and captions of the various Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

**Section 13.5 Number and Gender.** Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular forms of nouns and pronouns shall include the plural and vice versa.

**Section 13.6 Subrogation.** If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Mortgagee shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness 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 are merged with the lien and security interest created herein as cumulative security for the payment of the Debt, the performance and discharge of Borrower's obligations hereunder, under the Loan Agreement, the Note and the other Loan Documents and the performance and discharge of the other Obligations.

**Section 13.7 Entire Agreement.** The Note, the Loan Agreement, this Security Instrument and the other Loan Documents constitute the entire understanding and agreement between Borrower and Mortgagee with respect to the transactions arising in connection with the Obligations and supersede all prior written or oral understandings and agreements between Borrower and Mortgagee with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, there are not, and were not, and no Persons are or were authorized by Mortgagee to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Note, the Loan Agreement, this Security Instrument and the other Loan Documents.

**Section 13.8 Limitation on Mortgagee's Responsibility.** No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Mortgagee, nor shall it operate to make Mortgagee responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the

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management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Mortgagee a "mortgagee in possession" unless Mortgagee actually elects in writing to become a "mortgagee in possession".

**Section 13.9 Loan Agreement.** This Security Instrument is made pursuant to a Loan Agreement between Borrower and Mortgagee and is subject to all of the provisions of the Loan Agreement, including, without limitation, the provisions thereof entitling Mortgagee to declare the entire indebtedness secured hereby to be immediately due and payable, all of which provisions are incorporated herein with the same force and with like effect as if they were fully set forth herein at length and made a part hereof. In the event of any inconsistency or conflict between the terms and conditions of this Security Instrument and the terms and conditions of the Loan Agreement, the terms and conditions of the Loan Agreement shall govern and control.

## ARTICLE 14

### EXCULPATION; ERISA.

**Section 14.1** The provisions of Section 9.4 and Section 4.2.11 of the Loan Agreement are hereby incorporated by reference.

## ARTICLE 15

### ENTRY OF JUDGMENT.

**Section 15.1** The covenants and obligations of Mortgagor and the rights and remedies of Mortgagee hereunder shall not merge with or be extinguished by the entry of judgment hereunder, and such covenants, obligations, rights and remedies shall survive entry of judgment until payment in full of the Obligations.

## ARTICLE 16

### STATE SPECIFIC PROVISIONS.

#### Section 16.1

(a) The provisions of this Section 16.1 are an integral part of this Security Instrument and in the event of any inconsistencies between the terms and conditions of any other paragraph or provision of this Security Instrument and this Section 16.1, the terms and conditions of this Section 16.1 shall control.

(b) The proceeds of the indebtedness secured hereby referred to herein shall be used solely for business purposes and in furtherance of the regular business affairs of Borrower, and the entire principal obligation secured by this Security Instrument constitutes (i) a "business loan" as that term is defined in, and for all purposes of, 815 ILCS 205/4(1)(c), and (ii) a "loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1).



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(c) Illinois Mortgage Foreclosure Law. It is the intention of Borrower and Mortgagee that the enforcement of the terms and provisions of this Security Instrument shall be accomplished in accordance with the Illinois Mortgage Foreclosure Law (the "Act"), 735 ILCS 5/15-1101 et seq., and with respect to such Act, Borrower agrees and covenants that:

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

(ii) If any provision of this Security Instrument shall grant to Mortgagee any rights or remedies upon default of Borrower which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

(iii) Borrower and Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Act which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference;

(iv) Wherever provision is made in this Security Instrument or the Loan Documents for insurance policies to bear mortgagee clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of the Mortgagee shall continue in the Mortgagee as judgment creditor or mortgagee until confirmation of sale;

(v) In addition to any provision of this Security Instrument authorizing the Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in the possession of the 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 Security Instrument, all rights, powers, immunities, and duties as provided for in Sections 15-1701 and 15-1703 of the Act; and

(vi) Borrower acknowledges that the Property does not constitute agricultural real estate, as said term is defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act.

(vii) Borrower hereby voluntarily and knowingly waives its statutory rights to reinstatement and redemption pursuant to 735 ILCS Section 5/15-1601(b).

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

(1) all advances by Mortgagee in accordance with the terms of the Security Instrument or the Loan Agreement to: (i) preserve, maintain, repair, restore or rebuild the improvements upon the Property; (ii) preserve the lien of the Security Instrument or the priority thereof; or (iii) enforce the Security Instrument, as referred to in Subsection (b)(5) of Section 5/15-1302 of the Act;

(2) payments by Mortgagee of (i) principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrances; (ii) real estate taxes and assessments, general and special, and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof; (iii) other obligations authorized by the Security Instrument; or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 5/15-1505 of the Act;

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

(4) reasonable attorneys' fees and other costs incurred: (i) in connection with the foreclosure of the Security Instrument as referred to in Section 5/15-1504(d)(2) and 5/15-1510 of the Act, (ii) in connection with any action, suit or proceeding brought by or against the Mortgagee for the enforcement of the Security Instrument or arising from the interest of the Mortgagee hereunder; or (iii) in preparation for or in connection with the commencement, prosecution or defense of any other action related to the Security Instrument or the Property;

(5) Mortgagee's fees and costs, including reasonable attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearings as referred to in Section 5/15-1508(b)(1) of the Act;

(6) expenses deductible from proceeds of sale as referred to in Section 5/15-1512(a) and (b) of the Act; and

(7) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) if the Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (ii) if Borrower's interest in the Property is

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a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (iii) premiums for casualty and liability insurance paid by Mortgagee whether or not Mortgagee or a receiver is in possession, if reasonably required in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or mortgagee takes possession of the Property imposed by Section 5/15-1704(c)(1) of the Act; (iv) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (v) payments deemed by Mortgagee to be required for the benefit of the Property or required to be made by the owner of the Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit or of affecting the Property; (vi) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member in any way affecting the Property; (vii) if the Loan secured hereby is a construction loan, costs incurred by Mortgagee for demolition, preparation for and completion of construction, as may be authorized by the applicable commitment, loan agreement or other agreement; (viii) payments required to be paid by Borrower or Mortgagee pursuant to any lease or other agreement for occupancy of the Property; and (ix) if the Security Instrument is insured, payment of FHA or private mortgage insurance required to keep such insurance in force.

(ix) All Protective Advances shall be so much additional indebtedness secured by this Security Instrument, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate of interest payable after default under the terms of the Note.

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

(d) Note; Interest. The Note provides, among other things, for final payment of principal and interest under the Note, if not sooner paid or payable as provided therein, to be due no later than March \_\_, 2023, which Note by this reference thereto being incorporated herein. Provided no Event of Default has occurred and is continuing, the indebtedness shall bear interest at the "Interest Rate" set forth in the Loan Agreement, which is (i) for the period from the date hereof to and including the Conversion Date, a rate of five percent (5%) per annum, or (ii) after the Conversion Date, five and one-half percent (5.5%) per annum.

(e) Additional Advances. This Security Instrument secures payment of such additional sums with interest thereon which may hereafter be loaned to Borrower by Mortgagee or advanced under the any of the Loan Documents securing or evidencing the Loan, even though the aggregate amount outstanding at any time may exceed the original principal balance stated herein and in the Note (provided, however, that the indebtedness secured hereby shall in no event exceed an amount equal to \$193,753,804 plus all costs of enforcement and collection of this Security Instrument and the other Loan Documents, plus the total amount of any Protective Advances, together with interest on all of the foregoing as provided in the Loan Documents).

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(f) Collateral Protection Act. Pursuant to the terms of the Collateral Protection Act (815 ILCS 180/1 et seq.), Borrower is hereby notified that:

“UNLESS BORROWER PROVIDES MORTGAGEE WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY THIS SECURITY INSTRUMENT, MORTGAGEE MAY PURCHASE INSURANCE AT MORTGAGEE’S EXPENSE TO PROTECT MORTGAGEE’S INTERESTS IN THE PROPERTY, WHICH INSURANCE MAY, BUT NEED NOT, PROTECT THE INTERESTS OF BORROWER. THE COVERAGE PURCHASED BY MORTGAGEE MAY NOT PAY ANY CLAIM MADE BY BORROWER OR ANY CLAIM MADE AGAINST BORROWER IN CONNECTION WITH THE PROPERTY. BORROWER MAY LATER CANCEL ANY INSURANCE PURCHASED BY MORTGAGEE, BUT ONLY AFTER PROVIDING MORTGAGEE WITH EVIDENCE THAT BORROWER HAS OBTAINED THE INSURANCE AS REQUIRED HEREUNDER. IF MORTGAGEE PURCHASES INSURANCE, THE BORROWER WILL BE RESPONSIBLE FOR THE COSTS OF SUCH INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES IMPOSED IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO THE TOTAL OBLIGATION SECURED HEREBY. THE COSTS OF SUCH INSURANCE MAY BE GREATER THAN THE COST OF INSURANCE BORROWER MAY BE ABLE TO OBTAIN FOR ITSELF.”

[No Further Text on this Page; Signature Page Follows]

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IN WITNESS WHEREOF, this Security Instrument has been executed by Borrower as of the day and year first above written.

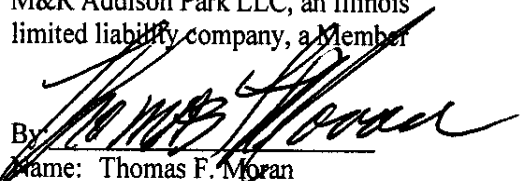
**BORROWER:**

**1025 W ADDISON STREET APARTMENTS OWNER LLC, a Delaware limited liability company**

By: 1025 W Addison Street Apartments Investors LLC, a Delaware limited liability company, its sole member

By: Addison Park LLC, a Delaware limited liability company, its manager

By: M&R Addison Park LLC, an Illinois limited liability company, a Member

By:   
Name: Thomas F. Moran  
Its: Manager

Property of Cook County Clerk's Office

**ACKNOWLEDGMENT**

STATE OF ILLINOIS )  
 )  
COUNTY OF WILL ) SS:

I, Lisa Stiner, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Thomas F. Moran, personally known to be to be the Manager of M&R Addison Park LLC, an Illinois limited liability company, a Member of Addison Park LLC, a Delaware limited liability company, the manager of 1025 W Addison Street Apartments Investors LLC, a Delaware limited liability company, the sole member of 1025 W ADDISON STREET APARTMENTS OWNER LLC, a Delaware limited liability company, and personally known to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Manager he signed and delivered the said instrument pursuant to authority of said LLC as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, as the manager of 1025 W Addison Street Apartments Investors LLC, a Delaware limited liability company, the sole member of 1025 W ADDISON STREET APARTMENTS OWNER LLC, a Delaware limited liability company, for the uses and purposes therein set forth.

WITNESS MY HAND and Notary seal this 9th day of March, 2016.

Lisa Stiner  
NOTARY PUBLIC

My commission expires: \_\_\_\_\_



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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

LOTS 3, 4, 5, 6 AND 7 IN BLOCK 1 IN WEAGE AND HYDE'S SUBDIVISION ON BLOCK 1 OF ASSESSOR'S SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

THE WEST HALF OF THE NORTH/SOUTH 15-FOOT WIDE VACATED ALLEY LYING EAST OF THE EAST LINE OF LOTS 3, 4, 5, 6 AND 7;

EXCEPTING THEREFROM PARCELS A, B AND C DESCRIBED AS FOLLOWS:

PARCEL A: THE NORTH 20.00 FEET OF THE WEST 75.00 FEET OF LOT 3 (AS MEASURED ALONG THE NORTH AND WEST LINES THEREOF);

PARCEL B: THAT PART OF LOT 3 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 75.00 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 3 (AS MEASURED ALONG THE NORTH LINE THEREOF); THENCE SOUTH 30 DEGREES 08 MINUTES 18 SECONDS EAST ALONG A LINE PARALLEL TO THE WEST LINE OF LOT 3 AFORESAID, 20.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 08 SECONDS EAST PERPENDICULAR TO THE NORTH LINE OF SAID LOT 3 A DISTANCE OF 17.29 FEET TO THE NORTH LINE THEREOF; THENCE NORTH 89 DEGREES 58 MINUTES 52 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 10.05 FEET TO THE POINT OF BEGINNING;

PARCEL C: THAT PART OF LOT 3 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 20.00 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 3 (AS MEASURED ALONG THE WEST LINE THEREOF); THENCE SOUTH 89 DEGREES 58 MINUTES 52 SECONDS EAST ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 75.00 FEET, THENCE SOUTH 00 DEGREES 01 MINUTES 08 SECONDS WEST PERPENDICULAR TO THE NORTH LINE OF SAID LOT 3 A DISTANCE OF 3.04 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 52 SECONDS WEST ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 73.24 FEET TO A POINT ON THE WEST LINE OF SAID LOT 3; THENCE NORTH 30 DEGREES 08 MINUTES 18 SECONDS WEST ALONG SAID WEST LINE 3.51 FEET TO THE POINT OF BEGINNING.

14-20-403-003-0000 (affects part of Parcel 1 and other land, all of Lot 3 and Lot 4 in Parcel 1)

14-20-403-004-0000 (affects Lot 5 and the North 1/2 of Lot 6 Parcel 1)

14-20-403-005-0000 (affects the South 1/2 of Lot 6 and all of Lot 7 in Parcel 1)

Address: 3541-3549 N. Clark St., Chicago, IL

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**PARCEL 2:**

LOTS 26 AND 27 IN WEAGE AND HYDE'S DIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND  
LOTS 28, 29 AND THE EAST 23 FEET OF LOT 30 IN WEAGE AND HYDE'S SUBDIVISION OF LOT 1 IN THE NORTH 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

THE NORTH HALF OF THE EAST/WEST 28.5-FOOT WIDE VACATED ALLEY LYING SOUTH OF THE SOUTH LINE OF LOTS 28, 29, AND THE EAST 23 FEET OF LOT 30, AND THAT PART LYING SOUTH OF THE SOUTH LINE OF LOT 27, WEST OF THE EAST LINE OF LOT 8 EXTENDED NORTH TO THE SOUTH LINE OF LOT 27; AND

THE WEST HALF OF THE NORTH/SOUTH 15-FOOT WIDE VACATED ALLEY LYING EAST OF THE EAST LINE OF LOT 26, NORTH OF A LINE 5.00 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF LOT 26 EXTENDED EAST TO THE WEST LINE OF LOT 20 AND SOUTH OF THE SOUTH LINE OF WEST ADDISON STREET;

EXCEPTING THEREFROM THE SOUTH 5.00 FEET OF LOTS 26 AND 27 LYING EAST OF THE EAST LINE OF LOT 8 EXTENDED NORTH, DEDICATED FOR PUBLIC ALLEY, IN COOK COUNTY, ILLINOIS.

14-20-403-023-0000 (affects Lots 28, 29 and the East 23 feet of Lot 30 in Parcel 2)

14-20-403-024-0000 (affects Lots 26 and 27 in Parcel 2)

Address: 1015-1025 W. Addison St., Chicago, IL

**PARCEL 3:**

LOT 31 AND THE WEST 3 FEET OF LOT 30 IN WEAGE AND HYDE'S SUBDIVISION OF LOT 1 IN ASSESSOR'S DIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

THE EAST HALF OF THE NORTH/SOUTH 15-FOOT WIDE VACATED ALLEY LYING WEST OF THE WEST LINE OF LOT 31; AND

THE NORTH HALF OF THE EAST/WEST 28.5-FOOT WIDE VACATED ALLEY LYING SOUTH OF THE SOUTH LINE OF LOT 31 AND THE WEST 3 FEET OF LOT 30; AND

THE EAST HALF OF THE NORTH/SOUTH 15-FOOT WIDE VACATED ALLEY LYING NORTH OF THE CENTER LINE OF THE EAST/WEST 28.5-FOOT WIDE VACATED ALLEY EXTENDED WEST TO THE CENTER LINE OF SAID 15-FOOT WIDE VACATED ALLEY, AND LYING WEST OF THE WEST LINE OF LOT 31 EXTENDED SOUTH TO

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THE CENTER LINE OF SAID EAST/WEST 28.5-FOOT WIDE VACATED ALLEY, IN COOK COUNTY, ILLINOIS.

14-20-403-022-0000 (affects the West 3 feet of Lot 30 and all of Lot 31 in Parcel 3)

Address: 1027 W. Addison St., Chicago, IL

**PARCEL 4:**

LOTS 23, 24 AND 25 IN WEAGE AND HYDE'S SUBDIVISION OF LOT 1 IN ASSESSOR'S DIVISION OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND  
THE EAST HALF OF THE NORTH/SOUTH 15-FOOT WIDE VACATED ALLEY LYING WEST OF THE EAST LINE OF LOTS 23, 24 AND 25, IN COOK COUNTY, ILLINOIS.

14-20-403-025-0000 (affects Lots 23, 24 and 25 in Parcel 4)

Address: 3554 N. Sheffield Ave., Chicago, IL

**PARCEL 5:**

LOTS 20, 21 AND 22 IN WEAGE AND HYDE'S SUBDIVISION OF LOT 1 IN ASSESSOR'S DIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

THE EAST HALF OF THE NORTH/SOUTH 15-FOOT WIDE VACATED ALLEY LYING WEST OF THE WEST LINE OF LOTS 20, 21 AND 22, NORTH OF A LINE 5.00 FEET NORTH AND PARALLEL WITH THE SOUTH LINE OF LOT 26 EXTENDED EAST TO THE WEST LINE OF LOT 20 AND SOUTH OF THE SOUTH LINE OF WEST ADDISON STREET;

EXCEPTING THEREFROM THE SOUTH 20 FEET OF LOT 20, DEDICATED FOR PUBLIC ALLEY, IN COOK COUNTY, ILLINOIS.

14-20-403-067-0000 (affects Lots 20, 21 and 22 in Parcel 5)

Vacant land located west of Sheffield Ave., Chicago, IL (3540 N. Sheffield Ave.)

**PARCEL 6:**

LOTS 8, 9, 10, 11 AND 12 (EXCEPT THAT PART LYING SOUTH OF A LINE 10 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF LOT 12) IN WEAGE AND HYDE'S SUBDIVISION OF LOT 1 IN ASSESSOR'S DIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

THE SOUTH HALF OF THE EAST/WEST 28.5-FOOT WIDE VACATED ALLEY LYING NORTH OF THE NORTH LINE OF LOT 8, WEST OF THE EAST LINE OF LOT 8



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EXTENDED NORTH TO THE SOUTH LINE OF LOT 27 AND EAST OF THE WEST LINE OF LOT 31 EXTENDED SOUTH TO THE NORTH LINE OF LOT 8; AND

THE EAST HALF OF THE NORTH/SOUTH 15-FOOT WIDE VACATED ALLEY LYING SOUTH OF THE CENTER LINE OF THE EAST/WEST 28.5-FOOT WIDE VACATED ALLEY EXTENDED WEST TO THE CENTER LINE OF SAID 15-FOOT WIDE VACATED ALLEY, AND LYING NORTH OF THE NORTH LINE OF LOT 8, IN COOK COUNTY, ILLINOIS.

14-20-403-064-0000 (affects Lots 8 and 9 in Parcel 6)

14-20-403-065-0000 (affects part of Lots 8 and 9 and the remaining Lots in Parcel 6)

Address: 3535-3539 N. Clark St., Chicago, IL

## PARCEL 7:

(A) LOT 13 AND THAT PART OF LOT 12 LYING SOUTH OF A LINE DRAWN 10 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID LOT 12 IN WEAGE AND HYDE'S SUBDIVISION OF LOT 1 IN ASSESSOR'S DIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

(B) LOTS 21, 22 AND 23 IN THE RESUBDIVISION OF LOT 2 IN ASSESSOR'S DIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

A STRIP OF LAND FALLING BETWEEN (A) AND (B) LYING BETWEEN THE EASTERLY AND WESTERLY LINES OF (B) EXTENDED NORTHERLY, ALL IN COOK COUNTY, ILLINOIS.

14-20-403-007-0000 (affects Lots 12 and 13 in Parcel 7)

14-20-403-008-0000 (affects Lots 21, 22 and 23 in Parcel 7)

Address: 3515-3527 N. Clark St., Chicago, IL