f615424010

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

Doc#: 1613404010 Fee: \$98.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 05/13/2016 10:12 AM Pg: 1 of 31

Report Mortgage Frank 800-532-8785

The property identified as:

PN: 10-35-200-026-0000

Address:

Street:

7101-7111 CAPITOL DR AND 7:00 CAPITOL DR

Street line 2:

City: LINCOLNWOOD

State: IL

ZIP Code: 60712

Lender: FIFTH THIRD BANK

Borrower: J & P GLUNZ REALTY LLC

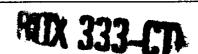
Loan / Mortgage Amount: \$13,500,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

S N SOX

Certificate number: 164BA442-764B-4F1C-B5C3-17C3C453AAC7

Execution date: 4/29/2016



UNOFFICIAL Q

7981468

1. Title of Acument:

Future Advance Mortgage,

Security Agreement,

Assignment of Leases and Rents

and Fixture Filing

2. Date of Document: as of April 29, 2016

3. Mortgagor:

J & P Glunz Realty LLC,

an Illinois limited liability company

4. Mortgagee:

Fifth Third Bank,

an Ohio banking corporation

5. Mailing Addresses:

Mortgagor:

7100 N. Capitol Drive Lincolnwood, Illinois 50712 Attention: John . Glunz, Tresident Clark's Office

Mortgagee:

222 S. Riverside Plaza Chicago, Illinois 60606 Attention: H. Robert Leach

6. Legal description: See Exhibit A annexed to the document.

7. Prepared By and After Recording Return To:

Sarah A. Wade, Esq. Thompson Coburn LLP One U.S. Bank Plaza, Suite 3200 St. Louis, MO 63101

This Mortgage secures obligations that bear interest at a floating rate tied to one or more indices and also secures certain revolving credit arrangements as provided in the Mortgage and other Loan Documents therein referenced.

1613404010 Page: 3 of 31

UNOFFICIAL COPY

FUTURE ADVANCE MORTGAGE, SECURITY AGREEMENT ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING

THIS MORTGAGE SECURES FUTURE ADVANCES AND OBLIGATIONS PURSUANT TO § 735 ILCS 5/15-1302, 815 ILCS 205/4.1 and 205 ILCS 5/5d UP TO THE MAXIMUM PRINCIPAL SUM OF THIRTEEN MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$13,500,000.00), TOGETHER WITH INTEREST ON ALL EXTENSIONS OF PRINCIPAL AND ADVANCES MADE FOR TAXES, INSURANCE AND THE PROTECTION OF THE LIENS AND SECURITY INTERESTS GRANTED BY THIS MORTGAGE.

THIS FUTURE ADVANCE MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING (together with any and all modifications, extensions, renewals, restatement and replacements of this instrument, this "Mortgage"), dated as of the 29th day of April, 2016, is granted by J & P GLUNZ REALTY LLC, an Illinois limited liability company ("Mortgagor"), having a mailing address of 7100 N. Capitol Drive., Lincolnwood, Illinois 60712, Attention: John P. Glunz, President, to FIF fil THIRD BANK, an Ohio banking corporation ("Mortgagee"), having a mailing address of 222 S. Riverside Plaze, Chicago, Illinois 60606, Attention: Mr. H. Robert Leach. The following recitals form the basis and at a material part of this Mortgage:

- A. Mortgagor and Mortgagee have entered into that certain Loan Agreement (together with any and all modifications, extensions, renewals, restrements and replacements thereof, the "Loan Agreement"), dated of even date with this Mortgage, describing the terms and conditions under which Mortgagee may loan or make other extensions of credit to Mortgagor in $v\rho$ to the principal amount of Thirteen Million Five Hundred Thousand and 00/100 Dollars (\$13,500,000.00) and Mortgagor shall repay such loans and other extensions of credit. Capitalized terms used and not otherwise defined herein shall have the meaning provided in the Loan Agreement.
- B. To further evidence the obligations of Mortgagor to Mortgagee under the Loan Agreement, Mortgagor is delivering to Mortgagee that certain Term Loan Note dated of even date with this Mortgage and made payable by Mortgagor to the order of the Mortgagor in the original principal amount of Four Million and 00/100 Dollars (\$4,000,000.00) (together with any and all modifications, extensions, renewals, restatements and replacements thereof, the "Note").
- C. Mortgagor is now or hereafter may become otherwise obligated or indebted to Mortgagee, and Mortgagee may make future advances to Mortgagor, and Mortgagor may incur future so ligations to Mortgagee, pursuant to the Loan Agreement, the Note, this Mortgage or any of the other Loan Do Aments.
- D. The parties intend that this Mortgage shall secure the payment and performance of all of: (i) the Borrower's Obligations, as such term is defined in the Loan Agreement, including, without limitation, the Mortgagor's obligations to Mortgagee under the Loan Agreement, the Note, this Mortgage and the other Loan Documents and (ii) the Borrower's Obligations, as such term is defined in that certain Loan Agreement dated as of the date hereof by and between Louis Glunz Beer, Inc., an Illinois corporation ("Glunz") and the Mortgagee (the "Glunz Loan Agreement"), including, without limitation, Glunz's obligations to Mortgagee under the Glunz Loan Agreement, that certain Revolving Credit Note of Glunz dated as of the date hereof in the maximum principal amount of up to \$5,000,000 and payable to the order of Mortgagee (the "Glunz Note") and the other Loan Documents (as defined in the Glunz Loan Agreement).

CONVEYANCE

NOW, THEREFORE, as security for Borrower's Obligations, and in consideration thereof, and the sum of Ten Dollars (\$10.00) in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor by these presents does hereby grant, remise, release, alien, bargain, sell, mortgage, warrant, convey and confirm, assign, transfer, grant a continuing security interest in and set over unto Mortgagee, and to its successors and assigns, forever, the following described real estate, chattels, real property, personal property and other properties, interests and rights, whether now owned or hereafter acquired by Mortgagor (collectively, the "Mortgaged Property"):

- A. Land. All the estate, right, title and interest of Mortgagor in, to and under, or derived from the plots, pieces and parcels of land situated in the County of Cook, State of Illinois, more particularly described in Exhibit A hereto (the "Land") with the tenements, hereditaments, appurtenances and all the estates and rights of land to the Land and all right, title and interest, if any, of Mortgagor in and to the streets, roads, sidewalks and alleys abutting the Land, and strips and gores within or adjoining the Land, whether private or public and whether vacated or to be vacated by Law or otherwise; the air space and right to use the air space above the Land and any transferable development or similar rights appurtenant thereto, all rights of regress and egress by motor vehicle to parking facilities on or within the Land, all easements now or hereafter affecting or benefiting the Land, including, without limitation, all reciprocal easement agreements, royalties and all rights appertaining to the use and enjoyment of the Land, including alley, drainage, mineral, water, cil and gas rights.
- B. <u>Improvements</u>. All buildings, improvements and structures at any time, now or hereafter, erected, situated or placed thereon (the "<u>Improvements</u>").
- C. <u>Fixtures</u>. All fixtures and personal property not or at any time hereafter annexed, affixed or attached to the Land and/or the Improvements thereon and ril replacements, additions and substitutions thereof or thereto, including, but not limited to, all apparatus, appliances, machinery, equipment and articles used to supply or provide, or in connection with, heat, gas, air conditioning, plumbing, water, lighting, power, elevator, sewerage, cleaning, refrigeration, cooling, ventilation and sprinkler systems, all fire prevention and extinguishing apparatus, all window shades, drapes, drapery equipment, carreting, tile and floor coverings, all wall coverings, all security and access control apparatus, and all trees, plants and landscaping (the "Fixtures"; the Land, together with the Improvements and Fixtures, are referred to perein as the "Premises").
- Accounts; Contract Rights; Inventory; General Intangibles; Chattel Paper. All accounts, D. accounts receivable, lease payments, rental payments, royalties, issues, income, profits. lease rights, contract rights, documents, instruments and other forms of obligation including, without limitation, all development or other rights with respect to the foregoing and other rights to the payment of money including, without limitation, third party reimbursement obligations and all goods whose sale, lease, rental or other disposition by Mortgagor have given rise to accounts and have been returned to or repossessed or stopped in transit by Mortgagor (collectively, "Accounts"); all monies, reserves, deposits, certificates of deposit and deposit accounts and all interest or dividends thereon, securities, cash, and cash equivalents; all inventory of Mortgagor, wherever located, whether under lease, in transit, held by others for Mortgagor's account, covered by warehouse receipts, purchase orders and/or contracts, or in the possession of any lessees, renters, carriers, forwarding agents, truckers, warehousemen, vendors or any other Persons, including, without limitation, all raw materials, work in process, finished goods, supplies, goods, incidentals, office supplies and packaging and shipping materials (collectively, "Inventory"); all general intangibles of any kind or nature whatsoever, including, without limitation, all patents, trademarks, copyrights and other intellectual property, and all applications for, registrations of and licenses of the foregoing, and all computer software, product specifications, trade secrets, licenses, trade

names, service marks, goodwill, tax refunds and rights to tax refunds; all chattel paper of any kind or nature whatsoever, including without limitation, all leases, rental agreements, installment sale agreements, conditional sale agreements, rights to acquire land or improvements, and other chattel paper relating to or arising out of the purchase, sale, rental, lease or other disposition of any of the Mortgaged Property.

- <u>Personal Property</u>. All other personal property, whether now owned or hereafter acquired by Mortgagor, and used or intended to be used in the possession, occupation or enjoyment of the Premises, and any and all renewals, additions, substitutions and replacements therefor, thereof and thereto, including, but not limited to, the following (collectively, the "Personal Property"): all equipment, machinery, fixtures and personal property now or hereafter owned by Mortgagor and attached to or contained in and used or useful in connection with the Mortgaged Property or any of the improvements now or hereafter located thereon, including without limitation any and all air conditioners, amplifiers, antennae, appliances, apparatus, awnings, basins, boile's, bookcases, booths, cabinets, carpets, chairs, cleaning and janitorial equipment and supplies, coolers, compactors, computers and computer equipment and wiring, conduit, copy machines, cups, curtains, desks, dies, dishes, dishes, dishes, dishes, dishes, doors, drapes, drapery equipment and apparatus, ducts, dynamos, elevators, engines, equipment, escalators, fans, fax machines, fittings, floor coverings, freezers, furnaces, furnishings, furniture, glasses, soo is hardware, heaters, humidifiers, incinerators, kitchen equipment and appliances, lights and lighting, machinery, microphones, monitors, motors, ovens, pans, pipes, plates, plumbing, pots, printers, pumps, radi itors, ranges, refrigerators, risers, screens, security systems, shades, shelving, silverware, sound systems, speakers, sprinklers, stools, stoves, tile and floor coverings, tables, telephones, tools, ventilators, wall coverings, windows, window coverings, wiring, and all renewals or replacements thereof or articles in substitution at erefor, owned by Mortgagor and now or hereafter used for similar purposes in or in connection with the Mortgaged Property, all appliances, all shelving and storage apparatus, all construction goods and materials when a pr not the same have been incorporated into the buildings or improvements thereon, and all tools, surplies and equipment used in connection with construction, repair, maintenance, janitorial or groundskeeping services thereon or therefor.
- F. Claims; Books and Records. All right to take any action or file any papers or process in any court of competent jurisdiction, which may in the opinion of Mortgagee be necessary to preserve, protect, or enforce the rights or claims of Mortgagor in and to the Preruss's or the Personal Property or both, including the filing of any proof of claim in any insolvency proceeding under any state, federal or other laws and any rights, claims or awards accruing to or to be paid to Mortgagor; and all books, records, computer records, electronic data, reports, tests, surveys, plans, specifications, permits, conditional use permits, licenses, computer disks, ledger cards, programs and other computer majories and supplier lists, invoices, orders and documents of any kind or nature relating to the recegoing or the development or operation thereof.
- G. <u>Leases</u>. All leases, subleases, lettings and licenses of the Premises or any part thereof now or hereafter entered into, and related rights and benefits, including, without limitation guaranties of the obligations of tenants, licensees or occupants thereunder, and all amendments, modifications, extensions, renewals and restatements thereof (all of the foregoing hereinafter collectively referred to as the "<u>Leases</u>"), and all right, title and interest of Mortgagor thereunder, including cash and securities deposited thereunder (as down payments, security deposits or otherwise), the right to receive and collect the rents, expense reimbursements, security deposits, income, proceeds, earnings, royalties, revenues, issues and profits payable thereunder and the rights to enforce, whether at law or in equity or by any other means, all provisions thereof (all of the foregoing hereinafter collectively referred to as the "<u>Rents</u>") and the right to apply the same to the payment and performance of Borrower's Obligations.
- H. <u>Accessions; After Acquired Property and Proceeds</u>. All accessions to any of the foregoing and all substitutions, renewals, improvements and replacements of and additions thereto; all after-acquired

property of the nature described above; all products and proceeds of any of the foregoing, including, without limitation, insurance proceeds, whether cash or noncash, immediate or remote, including without limitation, all income, accounts, contract rights, general intangibles, chattel paper, notes, drafts, acceptances, instruments and other rights to the payment of money arising out of the sale, rental, lease, exchange, or other disposition of any of the foregoing items.

TO HAVE AND TO HOLD the Mortgaged Property and every part thereof unto Mortgagee, its successors and assigns, forever, to secure the payment and performance of the Borrower's Obligations; provided always that if Mortgagor pays the Borrower's Obligations secured by this Mortgage, whether presently eximp or hereafter incurred, in accordance with the Loan Documents and reimburses Mortgagee any amounts it may have expended pursuant to the authorization of this Mortgage, including, without limitation, sums spent in payment of taxes, assessments, insurance, lease payments or other liens and interest thereon, and shall do and perform all other acts and things herein agreed to be done, this conveyance shall be null and void; otherwise, it shall remain in full force and effect.

This Mortgage secures, in such order of priority as Mortgagee may elect, the payment, performance and observance of, collectively: (i) the Borrower's Obligations, as such term is defined in each of the Loan Agreement and the Glunz Loan Agreement; (ii) all of the Mortgagor's obligations under this Mortgage; and (iii) in addition to any other debts or obligations secured hereby, the unpaid balances of advances made with respect to the Mortgaged Property for the payment of taxes, assessments, insurance premiums and costs incurred for the protection of the Mortgaged Property. Mortgagor and Mortgagee intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances or extensions of credit made by Mortgagee after this Mortgage is filed for record.

Mortgagor hereby represents, warrants, covenants and agrees for the benefit of Mortgagee as follows:

ARTICLE I: REPRESENTATIONS, WARRANTIES ALD COVENANTS

- 1.1 <u>Representations and Warranties</u>. Mortgagor hereby represents and warrants to Mortgagee as follows:
- (a) Mortgagor is lawfully seized and possessed of a good and indefeasible title and estate in fee simple to the Mortgaged Property, that no other Person holds any interest of any nature in the Mortgaged Property, and Mortgagor will forever warrant and defend the title to the Mortgage all Property and every part thereof unto Mortgagee against the claims and demands of all Persons whomsoever, provided, however, that the lien of this Mortgage shall automatically attach to and encumber any property, assets or rights which may be acquired by Mortgagor after the date hereof upon transfer of title thereto, all without the necessity of any further act or deed on the part of Mortgagor.
- (b) The Mortgaged Property and every part thereof is free and clear of any and all liens, encumbrances and charges of every kind and character, excepting the lien of this Mortgage (which shall at all times be a first and prior lien and security interest encumbering the Mortgaged Property as security for the Borrower's Obligations). Without limiting the foregoing, Mortgagor represents and warrants to Mortgagee that there is currently no Lease affecting any of the Premises, nor does not exist any agreement relating to the sale and purchase of any of the Mortgaged Property, including, without limitation, any agreement granting any party a right of first refusal or option with respect to the purchase or other acquisition of any of the Mortgaged Property.

- (c) All collateral consisting of Personal Property is located solely in Illinois. The only office where it keeps its books and records respecting the Mortgaged Property is at the Premises, and Mortgagor has no other place of business except for the Premises and additional places of business identified in the Loan Agreement.
- (d) Mortgagor is a limited liability company duly organized and existing under the laws of the State of Illinois. Mortgagor's exact legal name is as set forth in the first paragraph of this Mortgage. During the past five (5) years, each of the Mortgagor's place of business, chief executive office, state of organization and legal name has been and remained as reported above.
- (e) The Premises are not located in an area identified by the Secretary of Housing and Urban Development, or a successor thereto, as an area having special flood hazards pursuant to the terms of the National Flood Insurance Act of 1968, or the Flood Disaster Protection Act of 1973, as amended, or any successor law.
- 1.2 <u>Continuation of Representations and Warranties</u>. Mortgagor hereby covenants, warrants and agrees that the representations and warranties made herein shall be and shall remain true and correct as of the date hereof and at all times thereafter so long as any part of Borrower's Obligations shall remain outstanding.
 - 1.3 Covenants. Mortgagor here by expressly covenants and agrees as follows:
- (a) Payment and Performance of Borrower's Obligations. Mortgagor shall (i) duly repay each Note and all interest thereon, as and when the same shall become due and payable, according to the provisions of the Loan Documents, and (ii) pay and perform all of the Borrower's Obligations according to the provisions of the Loan Documents. In addition, Mortgagor shall be responsible to pay the costs and expenses incurred by Mortgagee to prepare, record and insure the Loan Documents, including, without limitation, the fees and costs incurred by Mortgagee to engage counsel to accomplish such tasks. Such fees and costs shall be payable by Mortgagor to Mortgagee upon demand and shall be additional Borrower's Obligations secured by this Mortgage.
- written consent of Mortgagee, transfer, convey or otherwise part with title to any of the Mortgaged Property, or any portion thereof or ownership interest therein, or create or permit or allow to exict or to be created any mortgage, deed of trust, pledge or other encumbrance on any of the Mortgaged Property. Other than this Mortgage. Except as may be expressly permitted in this Mortgage, Mortgagor will not suffer or permit any Lien of any nature whatsoever to attach to, be filed against, or affect any of the Mortgaged Property or to remain outstanding against the same or any part thereof. If any such Lien shall be filed against the Mortgaged Property, Mortgagor shall promptly and at its sole expense have such Lien or encumbrance removed as an exception to title to the Mortgaged Property and such removal shall be reflected by a date down endorsement to any Loan Policy of Title Insurance issued to Mortgagee with respect to this Mortgage or reflected by such other assurances as Mortgagee may require. Further, notwithstanding anything in any of the other Loan Documents to the contrary, Mortgagor shall not be permitted to grant or transfer an easement or any other right or interest in, change the zoning of, or subdivide any portion of, any of the Mortgaged Property being real property, without first obtaining the prior written consent of Mortgagee.
- (c) <u>Insurance</u>. Mortgagor shall at all times at the cost and expense of Mortgagor keep all of the Mortgaged Property of an insurable nature constantly insured in accordance with the terms of the Loan Agreement. Without limiting the foregoing Mortgagor agrees as follows:

- (i) Mortgagor shall, at Mortgagor's sole cost and expense, obtain and maintain in force and effect at all times, such liability, property and other insurance with respect to the Mortgaged Property as required to be maintained under the Loan Agreement. Without in any way limiting the foregoing, Mortgagor agrees that in the event that all or any portion of the Mortgaged Property is located in a flood plain, Mortgagor shall obtain and maintain flood insurance coverage in an amount and otherwise in form and substance acceptable to Mortgagee.
- Mortgagee and shall be in such form and contain such other endorsements as Mortgagee shall require. All policies of insurance shall contain a lender's loss payable endorsement for the benefit of Mortgagee and a mortgagee clause approved by Mortgagee and showing Mortgagee as first mortgagee without contribution and as loss payee. Mortgagee shall be named as an additional insured on all such policies of insurance. Mortgage shall furnish Mortgagee with an original evidence of all required insurance and satisfactory evidence of premium payments and renewals at least thirty (30) days prior to the expiration of each such policy. Complete duplicate originals of such policies shall be provided from time to time upon request of Mortgagee. All such insurance policies shall contain a provision that the same will not be canceled or modified with respect to the Mortgaged Property without thirty (30) days prior written notice to Mortgagee. Mortgagee may additionally require such certifications relative to confirming coverage (including ACORD 28 (2003/10) or equivalent) as Mortgagee may deem appropriate in its discretion.
- All insurance moneys received on account of any loss or damage to the Mortgaged Property, after deducting therefrom the reasonable charges and expenses paid or incurred in connection with the collection and disbursement of said moneys, may be used and applied, at the option of Mortgagee, in its sole and absolute discretion, einer for the purpose of paying the cost of repair, restoration or replacement of the Mortgaged Propercy damaged or destroyed, or applied to the prepayment, or partial prepayment, of the Borrower's Coligations secured hereby in such order and manner as Mortgagee may elect. In the event of loss or damage to the Mortgaged Property, Mortgagor shall give immediate written notice to the insurance carrier and to Mortgagee. Mortgagor hereby grants to Mortgagee full power and authority to make proof of loss under any and all insurance policies, either in the name of Mortgagor, or in the name of Mortgagee, and to adjust, settle, collect and receipt for all insurance, and to endorse for and in behalf and in the name of Mortgagor any check, draft or other instrument received therefor, and to collect the proceeds thereof, and also, if an Event of Default shall occur and be continuing hereunder, to collect and receipt for any unearned premiums and to apply same to the Borrower's Obligations secured hereby in such order and manner as Mortgag & may elect. In the event of foreclosure sale, any and all insurance policies may be assigned without consent of Mortgagor, and Mortgagor authorizes the Mortgagee to assign said policies to the purchaser or purchasers at such foreclosure sale, or if Mortgagee so elects, such Mortgagee may collect any unearned premiums and apply the same to the Borrower's Obligations secured hereby in such order and manner as Mortgagee may elect.
- (iv) The following notice is given pursuant to the Illinois Collateral Protection Act (815 ILCS 180/1 et. seq. as the same may be amended or restated). As used herein, the terms "you" and "your" shall refer to Mortgagor and the terms "we" and "us" shall refer to Mortgagee. UNLESS YOU PROVIDE US WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY YOUR AGREEMENT WITH US, WE MAY PURCHASE INSURANCE AT YOUR EXPENSE TO PROTECT OUR INTERESTS IN YOUR COLLATERAL. THIS INSURANCE MAY, BUT NEED NOT, PROTECT YOUR INTERESTS. THE COVERAGE THAT WE PURCHASE MAY NOT PAY ANY CLAIM THAT YOU MAKE OR ANY CLAIM THAT IS MADE AGAINST YOU IN CONNECTION WITH THE COLLATERAL. YOU MAY LATER CANCEL ANY INSURANCE PURCHASED BY US, BUT ONLY AFTER PROVIDING

US WITH EVIDENCE THAT YOU HAVE OBTAINED INSURANCE AS REQUIRED BY OUR AGREEMENT. IF WE PURCHASE INSURANCE FOR THE COLLATERAL, YOU WILL BE RESPONSIBLE FOR THE COSTS OF THAT INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES WE MAY IMPOSE IN CONNECTION WITH THE PLACEMENT OF THE INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF THE INSURANCE. THE COSTS OF THE INSURANCE MAY BE ADDED TO YOUR TOTAL OUTSTANDING BALANCE OR OBLIGATION. THE COSTS OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE YOU MAY BE ABLE TO OBTAIN ON YOUR OWN.

- (v) In addition to the terms and conditions of the foregoing provisions of this Section 1.3(c), Mortgagee may require Mortgagor to deliver to Mortgagee, in connection with Mortgagor's execution of this Mortgage, a Loan Policy of Title Insurance insuring this Mortgage on such terms and conditions, and including such endorsements, as Mortgagee may require. Mortgagor shall be responsible to cover the cort of such Policy.
- Repairs Mortgagor will at all times (i) keep and maintain the Mortgaged Property and every part thereof in good order, repair and condition, (ii) make all necessary repairs, restorations, renewals, replacements, additions and improvements thereto, whether interior or exterior, structural or nonstructural, foreseen or unforeseen, or otherwise necessary to preserve the value of the Mortgaged Property. (iii) not cause or allow any waste to or of the Mortgaged Property, or any portion thereof, to occur, and (iv) not cause or allow the Premises to be misused, wasted or deteriorated in any respect. In the event of fire or other casualty, or in the event of a condemnation of a portion of the Premises, Mortgagor shall repair and restore the Premises to its condition prior to such casualty or condemnation, to the extent possible, promptly and in a workmanlike marner. No part of the Improvements shall be removed, demolished or structurally or materially altered nor shall any new building, structure, facility or other improvement be constructed on the Land without Mortgagee's prior written consent in the case of each such removal, demolition, alteration or construction, except to an extent expressly provided in this Mortgage. Mortgagor will keep the Premises fully equipped and vill eplace all worn out or obsolete fixtures and Personal Property with fixtures or personal property comparable thereto when new. Mortgagor shall not, without Mortgagee's prior written consent, remove any Personal Property from the Land or the Improvements unless Mortgagor replaces the same with an article of equal or better usefulness and value when new, owned by Mortgagor free and clear of any lien or security interest (other than this Mortgage).
- (e) Zoning; Title Matters. Mortgagor will not, without the prior written consent of Mortgagee, (i) initiate or support any zoning reclassification of the Premises, seek any variance under existing zoning ordinances applicable to the Premises or use or permit the use of the Premises in a manner which would result in such use becoming a non-conforming use under applicable zoning ordinances, (ii) impose any restrictive covenants, easements, rights-of-way or encumbrances upon the Premises, execute or file any subdivision plat affecting the Premises or consent to the annexation of the Premises to any municipality, or (iv) permit or suffer the Premises to be used by the public or any Person in such manner as might make possible a claim of adverse usage or possession or of any implied dedication or easement.
- (f) <u>Compliance</u>. Mortgagor will not use or suffer or permit to be used the Mortgaged Property or any part thereof in any manner inconsistent with the rights of Mortgagee hereunder, or in violation of the provisions of any Lease, insurance policy or any rules or regulations of insurance underwriters. Mortgagor will further comply with, and maintain, use and cause the Mortgaged Property to at all times be in compliance with all Laws, including without limitation, Environmental Laws, applicable to

the Mortgaged Property or the uses or purposes thereof. "<u>Laws</u>" means all Federal, state and local laws, rules, regulations, ordinances, codes, orders, decrees, permits, grants, and restrictions.

- Condemnation. In the event the Mortgaged Property, or any part thereof, be taken through condemnation proceedings or by virtue of the exercise of the right of eminent domain or pursuant to governmental action, any and all amounts awarded in any such condemnation proceeding for the taking of the Mortgaged Property, or any part thereof, are hereby assigned to and shall be paid directly by the condemning authority to Mortgagee, and when received by Mortgagee, after deducting all reasonable charges and expenses paid or incurred in connection with the collection thereof, the same may be applied to the prepayment, or partial prepayment, of Borrower's Obligations in such order and manner as Mortgagee may elect, or, at the option of Mortgagee, the same may be applied in whole or in part to the replacement of that part of the Morgaged Property not so taken, subject, however, to the satisfaction of such conditions as Mortgagee may impose with respect thereto. Mortgagor, promptly upon obtaining knowledge of any pending or threatened condemnation of the Premises or any other portion of the Mortgaged Property, or of any eminent domain, or of any other proceedings arising out of injury or damage to or decrease in the value of the Premises or any other portion of the Mortgaged Property, including a change in grade of any street, will notify Mortgagee of the threat or commencement thereof. Mortgagee shall have the right, but not the obligation, to participate in any such proceedings, and Mortgagor from time to time will execute and deliver to Mortgagee all instruments requested by Mortgagee or as may be required to permit such participation. Mortgagor, at Mortgagor's sole expense, shall diligently act to protect the interests of Mortgagor and Mortgagee in any such proceedings, shall deliver to Mortgagee copies of all papers served in connection therewith and shall consult and cooperate with Mortgagee, its attorneys and agents, in the carrying on and defense of any such proceedings, provided that no settlement of any such proceeding shall be made by Mortgagor without Mortgagee's prio. written consent.
- (h) <u>Casualty</u>. In the event of casualty, Mortgagee shall make the insurance proceeds available to Mortgagor for repair and restoration of the Mortgagod Property only to the extent Mortgagee has agreed to do so under the Loan Documents.
- (i) <u>Taxes</u>. Mortgagor hereby covenants and agree to pay any and all general real estate taxes, special taxes and assessments, general assessments, subdivisior or condominium assessments, Liens and other charges that may be levied or assessed against the Mortgaged I roperty, or any part thereof, prior to the time the same shall become delinquent, and Mortgagor shall promptly provide Mortgagee with proof of payment thereof.
- Change in Taxation Laws. If, after the date hereof, any State, any Commonwealth or the United States of America imposes on Mortgagee (or any affiliate thereof) a new or increased tax on notes, bonds, reimbursement agreements or obligations secured by a mortgage or deed of trust on real estate, as a result of which Mortgagee may become chargeable with the payment of any such new or increased taxes, then Mortgagor covenants and agrees to pay Mortgagee the new or increased amount of such taxes to the extent allocable to the Borrower's Obligations within thirty (30) days after written notice thereof; provided, however, that if Mortgagee shall be required by law to pay any such new or increased tax in advance of Mortgagor's payment thereof to Mortgagee, then all moneys so expended shall be due on demand, bear interest at the highest default rate applicable under the Loan Documents (the "Default Rate") and shall be secured hereby. In the event Mortgagor shall fail to pay or cause to be paid or to reimburse Mortgagee for advances as aforesaid to pay any such new or increased tax or taxes, or if by such law it should be illegal for Mortgagor to pay any such tax or taxes, then Borrower's Obligations shall, at the option of Mortgagee, become immediately due and payable without further notice or action on the part of Mortgagor shall not be required to pay any such tax in excess of an amount which when added to the interest paid by Mortgagor on

the applicable Note would exceed the maximum lawful rate allowed in the State where the Land is located or any other applicable lawful rate.

- (k) <u>Inspections</u>. Mortgagee, and its agents, employees and contractors, are hereby authorized to enter on or in any part of the Mortgaged Property for the purpose of inspecting the same and for the purpose of performing any of the acts it is authorized to perform hereunder. The right to inspect the Mortgaged Property as provided hereunder shall include the right to make subsurface inspections. Unless a Default or Event of Default has occurred and is continuing, Mortgagee shall conduct such an inspection no more than one time per calendar year. To the extent that Mortgagor's books and records relating to the Mortgaged P operty are located in a different location than the Land and Improvements, Mortgagee, and its agents, employeds and contractors, are hereby authorized to enter, at any reasonable time, on or in any part of such other location for the purpose of inspecting the same.
- (I) <u>Title Disputes</u>. Without limiting the generality of any provision of the Loan Documents, if the Mortgage is made a defendant in any suit involving the title to any of the Mortgaged Property, or involving the validity or priority of the lien of this Mortgage, then, in each such event, Mortgagor shall reimburse Mortgagee for all ere and costs, charges and expenses related thereto (determined on the basis of such counsel's generally applicable rates, which may be higher than the rates such counsel charges Mortgagee for certain matters) for atto neys (and all paralegals, accountants and other staff employed by such attorneys) employed by Mortgagee from time to time in connection therewith and expenses suffered or incurred by Mortgagee, as and when the same are suffered or incurred, and any such reimbursement obligation which is not paid upon demand shall bear interest at the Default Rate and shall be secured by this Mortgage.
- Cure Payments. If Mortgagor shall fail to pay any tax, assessment, Lien or other (m) charge levied or assessed against the Mortgaged Property, or any part thereof, or shall fail to keep and perform any of the covenants and conditions herein contained or in the other Loan Documents, then Mortgagee, shall have the right, but not the obligation, to (i) pay any such tax, assessment, Lien or other charge, (ii) redeem such property from any sale or foreclosure for taxes or assessments or Liens, (iii) effect and pay for insurance required hereunder or under the other Loan Docur et s, (iv) perform or pay for any other of Borrower's Obligations, and (v) make such other disbursements as are necessary or advisable in the opinion of Mortgagee to cure any default of Mortgagor hereunder or under the other Loan Documents, (vi) protect the lien, or the priority of the lien, of this Mortgage or the rights of Mortgagee hereunder, (vii) preserve the value of the Mortgaged Property, and (viii) take any action or expend any sur, or both, as may be necessary to protect against waste to or of the Mortgaged Property or any portion the ec. Any and all such sums of money advanced for such purposes by Mortgagee shall be deemed part of Borrower's Obligations, shall be secured by this Mortgage and the other Loan Documents and shall be payable on demand with interest accruing from the time so advanced at the Default Rate, and failure on the part of Mortgagor to repay the amounts so advanced on demand shall constitute an Event of Default hereunder; provided, however, nothing herein contained shall be construed as requiring Mortgagee to advance or expend money or take any action for any of the purposes aforesaid.
- (n) <u>Negative Covenants</u>. Until each of the Note and all of the other Borrower's Obligations are repaid in full, without the prior consent of Mortgagee, Mortgagor agrees as follows: (i) Mortgagor shall not, in one transaction or a series of related transactions, merge into or consolidate with any other entity, or sell all or substantially all of its assets; (ii) Mortgagor shall not change the state of its incorporation or organization; and (iii) Mortgagor shall not change its legal name.

1613404010 Page: 12 of 31

UNOFFICIAL COPY

- (o) <u>Control of Collateral</u>. Mortgagor will cooperate with the Mortgagee in obtaining control with respect to any collateral consisting of any one or more of the following: deposit accounts; investment property; letter of credit rights; and electronic chattel paper.
- Mortgagee from and against any and all claims, causes of action, suits, liabilities, damages, losses, costs and expenses (including any and all attorney fees costs, charges and expenses), of whatever nature (including, without limitation, Mortgagor's failure to perform its obligations relating to environmental matters described in this Section 1.3) which may arise or result, directly or indirectly by reason of the use or occupation of the Mortgaged Property or any part thereof, any failure by Mortgagor to comply with the covenants contained in this Mortgage or any failure of the representations and warranties given and made by Mortgagor in this Mortgage to be true and correct as of the date when made or deemed made. The specific indemnity and covenants contained in this paragraph are in addition to and shall not be construed to narrow or in any way restrict the application of the other indemnities and covenants contained in this Mortgage or the other Loar Pocuments, notwithstanding any overlap in coverage.
- (q) Further Assurates. Mortgagor will, and it will cause each other obligor to, promptly upon request, execute and deliver to Mortgagee, at any time and from time to time, any and all further agreements, documents and instrumer ts, and take any and all further actions which may be required under applicable Law, or which Mortgagee may from time to time reasonably request, in order to effectuate the transactions contemplated by this Mortgage or any of the other Loan Documents. Without limiting the foregoing, Mortgagor shall execute and deliver such items as Mortgagee may request to assure that this Mortgage is a first priority, properly perfected lier and security interest upon the property intended to be encumbered hereby.

1.4 Assignment of Leases and Rents.

- Assignment of Rents. This instrument is irrended to and hereby does create an absolute and present assignment to Mortgagee of the items of Mortgagee? Property constituting Rents, and not merely the passing of a security interest, and Mortgagor hereby a signs, transfers and sets over to Mortgagee all the right, title and interest of Mortgagor in and to all items of Mortgaged Property constituting Rents; provided, that so long as no Event of Default exists hereunder, Mortgagor shall have the right and license to collect Rents as and when the same shall become due. Such license shall be revoked automatically upon the occurrence of an Event of Default as provided by this Mortgage.
- (b) Assignment of Leases. This instrument is intended to be and ne eby is an assignment of Leases and the rights and interests arising thereunder, and Mortgagor here's, assigns, transfers and sets over to Mortgagee all the right, title and interest of Mortgagor in, under and by virtue of any and all existing and future leases, licenses or occupancy agreements affecting all or any part of the Mortgaged Property, together with all extensions, renewals, modifications or replacements thereof (collectively for purposes of this paragraph and including the Leases above described, the "Leases"), any and all guaranties of the tenants' obligations under any provisions thereof, all security deposits delivered by tenants thereunder, whether in cash or letter of credit, all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to termination fees and compensation with respect to rejected Leases pursuant to Section 365(a) of the United States Bankruptcy Code or any replacement Section thereof, and all tenant improvements and fixtures located on the Mortgaged Property; provided, however, that Mortgagor is hereby granted a license to collect Rents under the Leases until terminated by the occurrence of an Event of Default as provided in this Mortgage. Mortgagor covenants that Mortgagor is and shall remain the sole owner of the entire landlord's or lessor's interest in the Leases; that the Leases are valid and enforceable and have not been and shall not be altered, modified, or

amended in any manner whatsoever save as therein and herein set forth; that the tenant(s) or lessee(s) named therein are not in default under any of the terms, covenants or conditions thereof; that no rent reserved in the Leases has been assigned or anticipated; that no rent for any period subsequent to the date hereof has been collected in advance of the time when the same became due under the terms of the Leases; and that no option to purchase any part or all of the Mortgaged Property is or shall be included in any Lease. Mortgagor covenants with Mortgagee to observe and perform all the obligations imposed upon the landlord or lessor under the Leases and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income, and profits arising or accruing under the Leases or from the Mortgaged Property in advance of the time when the same shall become due; not to execute any other assignment of landlord's or lessor's interest in the Leases or assignment of rents arising or accruing from the Leases or from the Mortgaged Property except as hereinafter set forth; not to enter into any new Leases of the Mort gaged Property, without the prior written consent of Mortgagee, provided that no such consent shall be required unless there is a Default or an Event of Default under this Mortgage, the Loan Agreement or any other Loan Document; not to cancel, terminate, accept a surrender of, shorten the term of or decrease the rent dur under any Lease in effect as of the date of this Mortgage without the prior written consent of Mortgagec, provided that no such consent shall be required unless there is a Default or an Event of Default under this Mortgage, the Loan Agreement or any other Loan Document; not to cancel, terminate; and at Mortgagee's request, to further assign and transfer to Mortgagee any and all future Leases upon all or any part of the Mortgaged Property, and to execute and deliver, at the request of Mortgagee, all such further assurances inc assignments as Mortgagee shall from time to time require. Mortgagor will not execute any other assig ur end of the Leases or of any interest therein or of any of the rents payable thereunder. Mortgagor will give prompt notice to Mortgagee of any notice of Mortgagor's default received from any tenant, lessee or any other person and furnish Mortgagee with complete copies of said notice. If requested by Mortgagee, Mortgago; will enforce the Leases and all remedies available to Mortgagor against the tenant in case of default under the Leases by any tenant.

- Mortgager resulting from the failure of Mortgagee to let the leasable premises or the Mortgaged Property after default or from any other act or omission of Mortgagee in managing the Mortgaged Property after default, unless such loss is caused by the gross negligence or willful misconduct of Mortgagee as determined by a court of competent jurisdiction in a final nonappealable order. Mortgagee shall not be obligated to perform or discharge, nor does Mortgagee hereby undertake to perform or discharge, any obligation, duty or liability under the Leases or under or by reason of this Mortgage, and Mortgagor shall, and does hereby agree to, indemnify Mortgagee for, and to hold Mortgagee harmless from any and all liabilities, losses and damages which may or might be incurred under the Leases or under or by reason of this Mortgage and from any and all claims and demands whatsoever, in each case, prior to the foreclosure of the mortgage lien created hereby, which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except to the extent of such loss, liability, or damage as is caused by the gross negligence or willful misconduct of Mortgagee as determined by a court of competent jurisdiction in a final nonappealable order.
- (d) Revocation of License. Upon the occurrence and during the continuance of an Event of Default, the license respecting Rents and Leases granted above shall automatically terminate. In such event, Mortgagee shall thereupon have the right to exercise any one or all of the following remedies: (i) Mortgagee may notify any or all tenants to pay all rents due thereafter directly to Mortgagee at the address set forth in Mortgagee's notice to such tenants. Mortgagor irrevocably agrees that all such tenants shall be authorized to pay the rents directly to Mortgagee without liability of such tenants for the determination of the actual existence of any default by Mortgagor claimed by Mortgagee. Tenants shall be expressly relieved of any and all duty, liability and obligation to Mortgagor in connection with any and

all rents so paid; (ii) Mortgagee may enter upon and take possession of the Mortgaged Property, manage and operate the Mortgaged Property and the Mortgagor's business on the Mortgaged Property, and take possession of and use all books of account and financial records of the Mortgagor and its property managers or representatives, if any, relating to the Mortgaged Property; (iii) Mortgagee may alter, modify, amend, terminate or permit the surrender of any or all Leases, and Mortgagee may execute new Leases of any part of the Mortgaged Property, including Leases that extend beyond the maturity date of the Borrower's Obligations secured hereby. Mortgagor hereby specifically authorizes Mortgagee, and hereby irrevocably constitutes and appoints Mortgagee as Mortgagor's agent and attorney-in-fact, in Mortgagor's or Mortgagee's name, to do any of the foregoing, said power of attorney being coupled with an interest and not revoked by insolvency, bankruptcy, death, dissolution or otherwise.

Security Agreement. This instrument is intended to be a security agreement pursuant to the 1.5 Uniform Commercial Code as currently in effect in the State of Illinois ("UCC") for any of the items specified as part of the Mortgaged Property which, under applicable law, may be subject to a security interest pursuant to the UCC, and Mortgagor hereby grants Mortgagee a security interest in each and every item of the Mortgaged Property, whether now owned or hereafter acquired, and including all products and proceeds of such items. Mortgagor irrev cably authorizes Mortgagee to file (i) one or more financing statements describing the Mortgaged Property in all jurisdictions and registries in which such financing statements are or may be required to be filed or recorded to perfect the grant of the security interest in the Mortgaged Property or to perfect any agricultural or statutory lines held by Mortgagee, (ii) one or more continuation statements relating to such financing statements, and (iii) amendments of such financing statements as may be required by Mortgagee from time to time. Mortgagor hereby authorizes Mortgagee to file financing statements covering "all assets" or "all per onal property" of Mortgagor as contemplated by Section 9-504 of the UCC. This Mortgage is intended to be a financing statement within the purview of Section 9-502 of the UCC with respect to the Mortgaged Property and the goods described herein, which goods are or may become fixtures relating to the Premises. For purposes of Section 9-502 of the UCC, Mortgagor is the debtor, and Mortgagee is the secured party. The addresses of Mortgagor and Mortgagee are set forth on the first page of this Mortgage. The Mortgagor/debtor is an organization, the type of Debtor's organization is a limited liability company; the jurisdiction in which the debtor is organized is Illinois; and the organizational number in such jurisdiction for the granization is 52572746. The collateral covered by the financing statement includes goods which are or may become fixtures and the rest of the Mortgaged Property. The land to which this financing statement and fixture filing relates is the Land described at Exhibit A to this Mortgage and Mortgagor is the record owner of such Land. This Mortgage is to be filed for recording with the Recorder of Deeds or other official lard records registry for the county(ies) and any other jurisdiction(s) where the Land is located. In addition, lucateagor agrees to deliver to Mortgagee, upon Mortgagee's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this instrument, in such form as Mortgagee new reasonably require to perfect a security interest with respect to goods which are or may become fixtures or which may otherwise be subject to a financing statement filed as a fixture filing. Any reproduction of this instrument or of any other security agreement or financing statement shall be sufficient as a financing statement and fixture filing. Mortgagor shall pay all costs of filing or recording this instrument any UCC-1 financing statement, and any extensions, renewals, continuations, amendments and releases of any of the foregoing, and shall pay all costs and expenses of any record searches for financing statements, including financing statements filed as fixture filings, as Mortgagee may require. Without the prior written consent of Mortgagee, Mortgagor shall not create or suffer to be created pursuant to the UCC any other security interest in any of the Mortgaged Property, including replacements and additions thereto. Upon the occurrence of an Event of Default as hereinafter provided, Mortgagee shall have the remedies of a secured party under the UCC and, at Mortgagee's option, may also invoke the remedies as otherwise provided in this instrument. In exercising any of said remedies, Mortgagee may proceed against the items of real property and any items of personal property specified as part of the Mortgaged Property separately or together and in any order whatsoever,

1613404010 Page: 15 of 31

UNOFFICIAL COPY

without in any way affecting the availability of Mortgagee's remedies under the UCC or of the remedies otherwise provided in this instrument.

ARTICLE II: DEFAULT AND REMEDIES

- Events of Default. An event of default (each an "Event of Default") shall occur under this 2.1 Mortgage if any one or more of the following events shall occur: (a) if an Event of Default (as defined in the Loan Agreement, the Glunz Loan Agreement or any of the other Loan Documents (as defined in the Loan Agreement and the Glunz Loan Agreement) shall occur under any of such Loan Documents; (b) if default shall be made by Mortgagor in the due performance or observance of any covenant, agreement or condition herein contained or required to be performed or observed by Mortgagor under this Mortgage; provided, however, except 101 those defaults expressly stated in the other provisions of this Section 2.1, no Event of Default shall occur it Mortgagor cures such default within thirty (30) days after Mortgagee provides Mortgagor written notice of such default; (c) if any representation or warranty of Mortgagor contained herein shall prove to be in any material respect incorrect or if there shall be any material breach of any such representation or warranty; (c) if the Mortgaged Property or any portion thereof or ownership interest therein is sold, transferred, assigned or ir ary manner conveyed without the prior written consent of Mortgagee; (e) if a default or event of default shall occur and continue beyond the applicable cure period, if any, under or within the meaning of any other mort gage or other lien or security interest covering any of the Mortgaged Property, or foreclosure proceedings shall be commenced under any other lien or security interest covering any of the Mortgaged Property; (f) if any party other than Mortgagee should commence any enforcement (including, without limitation, receivership), execution or forfeiture proceedings respecting any of the Mortgaged Property; or (g) if any default occurs un er sections 1.1, 1.2, 1.3(a), 1.3(b), 1.3(c), 1.3(e), 1.3(f), 1.3(g), 1.3(h), 1.3(i), 1.3(n) or 1.3(o) of this Mortgage Notwithstanding anything in Section 2.1(b) of this Mortgage to the contrary, if a cure period set forth in this is ortgage is greater as to the breach in question than that afforded under the Loan Agreement, such cure period as cet forth in the Loan Agreement shall govern.
- 2.2 Remedies. Upon the occurrence of any one or more Events of Default, then, and in each and every such event, Mortgagee shall have the right to exercise any one or more of the following rights and remedies in addition to any other rights and remedies available under the Coan Agreement and any of the other Loan Documents, and at law and in equity:
- (a) <u>Acceleration</u>. At the option of Mortgagee, all of the Bornower's Obligations then outstanding and unpaid and all accrued and unpaid interest thereon shall become an i be due and payable immediately, notwithstanding anything to the contrary in the Loan Agreement or any or one other Loan Documents.
- (b) <u>Foreclosure</u>. Mortgagee shall have the right to immediately institute a proceeding or proceedings, judicial or otherwise, for the complete or partial foreclose under this Mortgage pursuant to any applicable provision of law.
- (c) Right of Entry. Upon demand of Mortgagee, Mortgagor shall forthwith surrender to Mortgagee the actual possession of all of the Mortgaged Property and it shall be lawful (whether or not Mortgagor has so surrendered possession) for Mortgagee, either personally or by agents or attorneys, forthwith to enter into or upon the Mortgaged Property and to exclude Mortgagor, the agents and servants of Mortgagor, and all parties claiming by, through or under Mortgagor, wholly therefrom, and Mortgagee shall thereupon be solely and exclusively entitled to possession of said Mortgaged Property and every part thereof, and to use, operate, manage and control the same, either personally or by managers, agents, servants or attorneys to the fullest extent authorized by law; and upon every such entry, Mortgagee may, from time to time, at the expense of Mortgagor, make all necessary and proper repairs and replacements to the Mortgaged

1613404010 Page: 16 of 31

UNOFFICIAL COPY

Property as Mortgagee in its discretion sees fit, and any amounts so expended shall be due on demand, bear interest at the Default Rate and shall be secured hereby.

- (d) Collection of Rent. Upon the occurrence and continuance of an Event of Default, Mortgagee may make demand for and collect and receive all Rents and other income from the Mortgaged Property, including Rents and other income accrued but unpaid prior to the date of such Event of Default, and the receipt of Mortgagee therefor shall be binding on Mortgagor with respect to the amount so paid. All sums of money received by Mortgagee from Rents, after deducting therefrom the reasonable charges and expenses paid or incurred in connection with the collection and disbursement thereof, shall be applied to the payment of Borrower'. Obligations in such order and manner as Mortgagee may elect, or applied to remedy any Event of Default as Mortgagee may direct. Any lessee of the Mortgaged Property, or any part thereof, is hereby authorized and cirected by Mortgager to make payments of rent in accordance with written instructions relating thereto executed by Mortgagee, or any Person acting on behalf of Mortgagee with apparent authority, and shall be fully prot xixid in relying and acting upon such written instructions. Such lessee shall have no duty to determine whether any sum paid to Mortgagee hereunder is properly applied by Mortgagee.
- (e) Equitable Remedies. Mortgagee may proceed by suit or suits at law or in equity to enforce Borrower's Obligations and to foreclose the lien created by this Mortgage and in such event Mortgagee shall be entitled to be reimbursed for its attorneys' fees and costs, charges and expenses (including all paralegals, accountants and other staff employed by such attorneys) and for all other expenses, costs and outlays.
- Receivership. Mortgagee snall be entitled as a matter of right to the appointment of (f) a receiver of the Mortgaged Property, without prior no ice to Mortgagor and without regard to (i) the solvency or insolvency of Mortgagor at the time of the application for such receiver, (ii) the then value of the Mortgaged Property or (iii) whether any waste of the Mortgaged Property has occurred or is threatened. Mortgagee, may be appointed as such receiver. Such receiver shall have full power to (i) collect the Rents, from the Mortgaged Property, (ii) construct or complete the construction of any improvements on the Mortgaged Property, (iii) exercise any right or remedy granted to Mortgagee under the Loan Agreement or any of the other Loan Documents, and (iv) exercise all other power pressary or incidental for the protection, possession, control, development, management, sale (with the lies and security interest of this Mortgage to attach to the proceeds of such sale), leasing and operation of the Mortgaged Property or any part thereof. Without limiting the foregoing, Mortgagor further agrees that the receiver may out of the Rents, pay prior or coordinate liens, the taxes, assessments, water rates and insurance on Mortgag ed Property, then due or unpaid or accruing whether before or after the issuance of a bill therefor, and for any nucessary repairs thereon, and management and rental fees and any other proper charges, and the amount of any deficiency decree. Additionally, as a concurrent (and not alternative or exclusive) remedy and measure for making effective the terms provisions and purposes of this Mortgage, it shall be lawful for Mortgagee, its agent or attorney forthwith, or any receiver appointed pursuant to this Mortgage, and its agent or attorney forthwith (either with or without process of law, forcibly or otherwise) to enter upon and take possession of such Mortgaged Property upon the occurrence of an Event of Default and to expel and remove any Person or chattels occupying or upon the same, to collect and to receive all of the Rents therefrom, from time to time, to manage and control the same and make all necessary repairs, and lease the same or any part thereof at such rentals as in its sole discretion it may deem just and reasonable, and after deducting all fees and costs, charges and expenses (including all fees of attorneys, and paralegals, accountants and other staff employed by such attorneys) related thereto and all expenses incurred in the protection, care, repair and management of said Mortgaged Property, distribute to Mortgagee the remaining income for application upon the Borrower's Obligations secured hereby in the same manner as is hereafter provided upon the sale of said Mortgaged Property under foreclosure; and Mortgagor hereby expressly releases and waives any and all right to possession, control or management of the Mortgaged Property, or to the Rents therefrom, after any Event of

1613404010 Page: 17 of 31

UNOFFICIAL COPY

Default under this Mortgage and the Mortgagor hereby further expressly releases and waives any and all damages and claims for damages occasioned by such expulsion.

- (g) <u>Selectively Release, Liquidate or Substitute Collateral</u>. Mortgagee shall have the right, but not the obligation, to release any portion of the Mortgaged Property for such consideration as Mortgagee may require without, as to the remainder of the Mortgaged Property, in any way impairing or affecting the lien or priority of this Mortgage, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the Borrower's Obligations shall have been reduced by the actual monetary consideration, if any, received by Mortgagee for such release and applied to the Borrower's Colligations and without in any way impairing the validity, priority or enforceability of the Borrower's Obligations or any of the Loan Documents, and may accept by assignment, pledge or otherwise any of ne property in place thereof as Mortgagee may require without being accountable for so doing to any other iterholder.
- (h) <u>De'Ivery of Collateral</u>. Mortgagor shall assemble any Personal Property serving as collateral for the Credit Extensions or any of the other Borrower's Obligations, or any portion thereof, at any place or places designated by Mortgagee, and promptly to deliver such collateral to Mortgagee or Mortgagee's agent.
- (i) Other Creditor's Fights and Remedies. Mortgagee shall have the right to exercise any one or more of the rights and remedies available under the Uniform Commercial Code or otherwise at law or in equity.

2.3 <u>Certain Provisions Relating to Foreclosure Sales.</u>

- Sales in Parcels and Credit-Bidding Permission; Conveyance Instruments Prima Facie Evidence. Upon any sale or sales under or by virtue of any judicial proceedings: (i) the whole of the Mortgaged Property, real, personal and mixed, may be sold in one parce' as an entirety, or the Mortgaged Property may be sold in separate parcels as may be determined by Mortgagee (ii) such sale or sales shall operate to divest Mortgagor of all right, title, interest, claim and demand, either at law or in equity, under statute or otherwise, in and to the Mortgaged Property and every part thereof so sold and shall be a perpetual bar, both in law or equity, against Mortgagor and any and all persons claiming or to claim from, through or under Mortgagor; (iii) Mortgagee may bid for and purchase the Mortgaged Property or any part thereof at one or more sales and may make payment therefor by application of the amount of such bid(s) to payment of Borrower's Obligations as herein provided; and (iii) all recitals contained in any deed or other in an ment of conveyance, assignment or transfer made and delivered in pursuance of the powers granted and conferred herein, shall be prima facie evidence of the facts therein set forth.
- (b) <u>Successive Sales Permissible</u>. Mortgagee may conduct or cause to be conducted any number of sales from time to time. The sale remedy set forth in this Mortgage shall not be exhausted by any one or more of the following: (i) any such sale of less than the then-remaining Mortgaged Property, it being agreed that the sale remedy set forth in this Mortgage shall remain in effect as to any portion of the Mortgaged Property which shall not have been sold; (ii) any sale which is not consummated; or (iii) any sale which, in Mortgagee's sole opinion, is or may be void, voidable or otherwise defective and Mortgagee elects to cause the sale to be re-published and/or called again as otherwise provided in this Mortgage or pursuant to applicable law.

- (c) Process Not Affected by Certain Practices. The following aspects of any foreclosure sale of the Mortgaged Property will not be considered to affect adversely the commercial reasonableness of any such sale: (i) the Mortgagee's or other selling agent's compliance with any applicable state or federal law requirements in connection with a disposition of the Mortgaged Property; (ii) the sale of the Mortgaged Property, or any portion thereof, without giving any warranties as to the Mortgaged Property; (iii) the disclaimer of any warranties relating to the Mortgaged Property, including, without limitation, the disclaimer of any warranties relating to title or the condition of the Mortgaged Property or any component part thereof; or (iv) the sale of any of the Mortgaged Property upon credit, provided, however, that Mortgagor will be credited only with payments actually made by the purchaser, received by Mortgagee and applied to the indebtedness of the purchaser.
- Bid Procedures; Adjournment; Other. Mortgage may (but shall not be obligated) to establish or caute to be established a minimum bid at any sale hereunder, announce that such sale will be "with reserve" or reject any bid if the minimum bid is not offered. If any such sale is not completed as a result of the rejection of any bid or the failure of any minimum price to be bid, then the sale remedy granted herein shall not be deemed to have been exhausted and Mortgagee shall have the right and power, to sell, or cause to be sold, the subject Mortgaged Property at another sale conducted as provided in this Mortgage. If a bidder whose bid is accepted at any sale conducted under this Mortgagee fails to pay for the Mortgaged Property so purchased at the time or in the manner specified by the Mortgagee or applicable selling agent, then the Mortgaged Property offered for sale and any other part of the Mortgaged Property may be resold at such other time as the Mortgagee may determine for the re-sale of the Mortgaged Property. Any sale may be adjourned by public announcement at the time and place appointed for such sale or for such adjourned sale without further notice; and the Mortgagee or other applicable selling agent shall have the right to adjourn such sale one or more times for such period or periods as may be specified by such party in each such announcement. Any foreclosure sale may be abandoned at any time, without affecting the right of Morigagee under any of the Loan Documents and without (i) affecting the validity or priority of this Mortgage, (ii) affecting any of Mortgagee's rights, or Mortgagor's obligations, hereunder, or (iii) affecting Mortgagee's right to conduct or cause to be conducted, a subsequent sale of the Mortgaged Property or any part thereof.
- Costs of Collection and Fees and Expenses Generally. Morige for promises to pay all costs and other expenses incurred by or on behalf of Mortgagee in (i) endeavoring to collect the Borrower's Obligations (whether or not suit is commenced as part of such collection effort), (ii) protecting or sustaining the lien of this Mortgage, and (iii) any litigation or controversy arising from or in comection with any of the Loan Documents, together with interest thereon from the date of Mortgage's payment of such costs and expenses at the highest rate applicable under the Loan Documents, and Mortgagor agrees that any such sums and the interest thereon shall be Borrower's Obligations secured by this Mortgage. Without limiting the foregoing, in any proceeding to enforce any right or remedy of the Mortgagee under any of the Loan Documents, including, without limitation, any proceeding to foreclose under this Mortgage, there shall be allowed and included in the decree for sale or other judgment or decree all expenditures and expenses (including without limitation, attorneys' fees and costs and the cost of obtaining title reports, title insurance, environmental reports, appraisal reports, insurance, past due taxes and assessments and other expenses of conducting such sale and evaluating the potential acquisition the Mortgaged Property), which may be paid or incurred in connection with the exercise by Mortgagee of its rights and remedies arising under any of the Loan Documents, or at law or in equity, together with interest thereon at the Default Rate, and the same shall be part of the Borrower's Obligations secured by this Mortgage. In the event that legal proceedings are instituted to enforce any of the Loan Documents, whether to foreclose under this Mortgage or otherwise, and Mortgagor shall endeavor to pay the Borrower's Obligations to obtain the dismissal of such proceedings, Mortgagee shall be entitled to reimbursement for expenses incurred in connection with such proceedings, including such expenditures as are enumerated above, and such expenses

1613404010 Page: 19 of 31

UNOFFICIAL COPY

shall be additional Borrower's Obligations secured by this Mortgage, and no such proceedings shall be dismissed or otherwise disposed of until such fees, expenses and charges shall have been paid in full.

2.5 <u>Application of Proceeds</u>. The proceeds of any foreclosure sale referred to in this Mortgage shall be applied as follows:

First: To the payment of the costs, expenses and liabilities of Mortgagee caused by the Event of Default giving rise to such sale, including, without limitation, the cost of all attorneys' fees and costs, charges and expenses (including all paralegals, accountants and other staff employed by such attorneys) and any other expenses of Mortgagee and the cost of obtaining title reports, title insurance, environmental reports, appraisal reports, insurance, past due taxes and assessments and other expenses of conducting such sale and evaluating the potential acquisition the Mortgaged Property, together with interest thereon at the Default Rate, and all taxes and other charges, except any taxes or other charges subject to which the Mortgaged Property shall have been sold.

Second: To the payment in full of the Borrower's Obligations (including principal, interest, penalties, premiums and fees) in such order as Mortgagee may elect.

Third: To the payment of any other sums secured hereunder or required to be paid by Mortgagor pursuant to any provision of the Loan Agreement, the Glunz Loan Agreement or any of the other Loan Documents (as defined in the Loan Agreement and the Glunz Loan Agreement).

Fourth: To the extent permitted by applicable law, to be set aside by Mortgagee as adequate security in Mortgagee's judgment for the payment of sums which would have been paid by application under clauses <u>First</u> through <u>Third</u> above to Mortgagee, arising out of an obligation or liability with respect to which Mortgagor has agreed to indemnify Mortgagee, but which sums are not yet due and payable or liquidated.

Fifth: At the option of Mortgagee, to the payment of any withholding tax in accordance with applicable federal, state or local law.

<u>Sixth</u>: To the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

If the net proceeds of any such foreclosure sale under this Mortgage are not sufficient to tully socisfy all of the Borrower's Obligations, including, without limitation, the costs and expenses described above, then Mortgagor hereby promises and agrees to pay any such deficiency on demand together with interest thereon at the Default Rate.

Waivers. Mortgagor shall not apply for or avail itself of any appraisement, valuation, redemption, stay, extension or exemption Laws, or any so-called "moratorium laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, and Mortgagor hereby waives the benefit of such Laws. Mortgagor, for itself, its successors and assigns, hereby wholly waives any period of redemption and any right of r redemption provided under any existing or future Law in the event of a foreclosure of this Mortgage. Mortgagor, for itself and all who may claim through or under it, hereby waives any and all right to have the property and estates comprising the Mortgaged Property marshaled upon any foreclosure of the lien hereof and hereby agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Property sold as an entirety. Mortgagor hereby waives any order or decree of foreclosure, pursuant to the rights herein granted, on behalf of Mortgagor, and each and

every Person acquiring any interest in or title to the Mortgaged Property, subsequent to the date of this Mortgage, and on behalf of all other Persons to the extent permitted by applicable Law.

Additional Provisions as to Remedies. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy, but every remedy herein provided shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, or by statute; and every power and remedy given by this Mortgage or to Mortgagee may be exercised from time to time and as often as may be deemed expedient. No delay or omission by Mortgagee to exercise any right or power arising from any Event of Default shall impair any such right or power or shall be construed to be a waiver of any Event of Default or an acquiescence therein. In case Mortgagee shall have proceeded to enforce any right under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been as continued or abandoned because of waiver or for any other reason, or shall have been determined adverse'y, hen, and in such and every such case, Mortgagor and Mortgagee shall severally and respectively be restore 1 to their former positions and rights hereunder in respect of the Mortgaged Property, and all rights, remedies and powers of Mortgagee shall continue as though no such proceedings had been taken. If any additional sum or sums shall become due and owing, by Mortgagor to Beneficiary, pursuant to the provisions hereof, the affidavit of Mortgagee shall be sufficient evidence of the fact that such additional sums are secured hereby in the amount set forth in such affidavit. No waiver of any breach or default hereunder shall constitute or be construed as a waiver by Mortgagee of any subsequent breach or default or of any breach or default of any other provisions of this Mortgage. Any waiver by Mortgagee must be in writing and will not be construed as a continuing wai /er.

ARTICLE III: MISCELLANEOUS

- Any part of the Mortgaged Property her in described may be released by the Mortgagee without affecting the lien hereof on the remainder. The hability of the Mortgagor on the Borrower's Obligations secured hereby shall continue in its original force and effect until the entire principal balance of the Borrower's Obligations secured hereby and all accrued and unraid interest thereon is paid in full. Mortgagee may by written and signed agreement with the then record owner of the real estate, or with the heirs, executors, administrators, devisees, successors or assigns of such tecord owner, or with any one or more persons liable, whether primarily or secondarily, for the payment of any Borrower's Obligations secured hereby, without notice of any other of the Persons, extend the time of payment, or otherwise modify the terms and conditions for repayment of, the Borrower's Obligations, or any part thereof, without thereby modifying or affecting the lien of this Mortgage or releasing any such person from my liability for such Borrower's Obligations, and this Mortgage shall be security for all additional advances tegether with interest accrued thereon, made under such extension or other modification agreements. The granting of any extension of time of payment, or any other modification of the terms and conditions for repayment, of any of the Borrower's Obligations secured by this Mortgage, including the amount of the interest accruing thereon either to the maker of such obligations or to any other party, or the releasing of a portion of any of the security for any of the Borrower's Obligations, or the taking of other or additional security for payment of the Borrower's Obligations, or the waiver of or failure to exercise any right to accelerate or enforce the whole debt under any covenant or stipulation contained in any of the Loan Documents, shall not in any way affect this Mortgage and of the other Loan Documents or the rights of Mortgagee hereunder or thereunder, or operate as a release from any liability for the Borrower's Obligations under any covenant or stipulation contained in this Mortgage or in any of the other Loan Documents.
- 3.2 This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all parties claiming by, through or under Mortgagor. All covenants and agreements of Mortgagor herein shall be joint and several.

- Mortgagor acknowledges and agrees that all expenses and amounts expended by Mortgagee, 3.3 or owed to Mortgagee under any indemnity in this Mortgage, shall be due as and when incurred, bear interest at the Default Rate and shall constitute part of Borrower's Obligations, and all indemnities contained in this Mortgage shall apply notwithstanding any negligent conduct or omission of Mortgagee (except to the extent otherwise provided herein and except to the extent of gross negligence or willful misconduct on the part of Mortgagee), are in addition to any legal liability or responsibility Mortgagor otherwise has, and shall survive the foreclosure of this Mortgage and the payment and performance of Borrower's Obligations.
- If all or any portion of any provision of this Mortgage or any of the other Loan Documents shall be held to be invalid, illegal or unenforceable in any respect or in any jurisdiction, then such invalidny, illegality or unenforceability shall not affect any other provision hereof or thereof, and such provision shall be limited and construed in such jurisdiction as if such invalid, illegal or unenforceable provision or portion thereof were not contained herein or therein.
- The term: "N'ortgagee" shall be deemed to mean and include the endorsee(s), transferee(s) or 3.5 the holder(s) at the time being of the Loan Documents and any of Borrower's Obligations, and the successor or successors and assigns of Mortgagee. In the event that ownership of the Mortgaged Property becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage or the Borrower's Obligations in the same manner as with Mortgagor, without in any way vitiating, discharging or otherwise affecting Mortgagor's liability hereunder or for the payment and performance of the Borrower's Obligations or being deemed a consent on the part of Mortgag, to such vesting.
- Any notice, demand or other communication hereunder shall be given as provided in the 3.6 Loan Agreement, and if no such manner of giving notice is provided for in the Loan Agreement, then such notice shall be given as follows. Any notice, demand on other communication required or permitted hereunder or under the other Loan Documents shall be in writing and shall be deemed to have been given if and when received if personally delivered or sent via facsimile, on the first business day after being deposited with a nationally recognized overnight courier service prepaid and specifying the overnight delivery and addressed to the party at its address as provided herein c. on the second business day after being deposited in United States registered or certified mail, postage prepaid, and addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith: Office

If to Mortgagee: 222 S. Riverside Plaza Chicago, Illinois 60606 Attention: Mr. H. Robert Leach Facsimile No.: (312) 704-6226

If to Mortgagor: 7100 N. Capitol Drive Lincolnwood, Illinois 60712 Attention: John P. Glunz, President Facsimile No.: ()

or to such other address the party to receive such notice may have theretofore furnished to all other parties by notice in accordance herewith. Except as otherwise specifically required herein, no notice of the exercise of any right or option granted to Mortgagee herein is required to be given.

- 3.7 All of the grants, covenants, terms, agreements, provisions and conditions herein contained shall run with the land. Time is of the essence of all of Borrower's Obligations and any other obligations of Mortgagor under the Loan Agreement, this Mortgage and any of the other Loan Documents.
- 3.8 The captions or headings used herein are for the convenience of the parties and are not a part of this Mortgage. This Mortgage may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.
- 3.9 To the extent that proceeds of any of the Credit Extensions or any other advances under this Mortgage are used to pay any outstanding deed of trust, mortgage, charge, prior encumbrance or other Lien against the Mortgaged Property, Mortgagee is hereby subrogated to any and all rights of the owner or holder of such outstanding deed of trust, mortgage, charge, prior encumbrances or other Lien regardless of whether the same are released.
- 3.10 To the extent that Mortgagee receives any payment on account of the Borrower's Obligations and any such payment(s) or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set as de, subordinated and/or required to be repaid to a trustee, receiver or any other party under any bankruptcy act, state or federal law, common law or equitable cause, then, to the extent of such payment(s) received, the Borrower's Obligations or part thereof intended to be satisfied any and all Liens, security interests, mortgages and/or other encumbrances upon or pertaining to any assets of Mortgagor and theretofore created and/or existing in favor of Mortgagee as security for the payment and performance of the Borrower's Obligations shall be revived and continue in full force and effect, as if such payment(s) had not been received by Mortgagee and applied on account of the Borrower's Obligations.
- This Mortgage cannot be altered, amended, modified, terminated, waived, released or 3.11 discharged except in a writing signed by the Person against y from enforcement is sought. To the extent permissible under applicable law, any amendments or modifications hereof or of the Loan Documents (as defined in the Loan Agreement and the Glunz Loan Agreement) shell not affect the priority of the lien of this Mortgage, and any Person purporting to have or to take a junior mor gage, deed of trust or other Lien upon the Mortgaged Property, or any interest therein, shall be subject to the rights of Mortgagee to amend, modify, increase, vary, alter or supplement this Mortgage, the Loan Agreement, the Glunz Loan Agreement, the Note, the Glunz Note and any of the other Loan Documents as defined in the Loan Agreement and the Glunz Loan Agreement). This right shall include, without limitation, the right to extend the stated maturity date of each of the Note, the right to increase or decrease the interest rate under the Note, the right to increase the principal amount of the Borrower's Obligations, and the right to waive or forebear from the exercise of any of its rights hereunder or under the Note or any of the other Loan Documents, in each and every case without obtaining the consent of the holder of such jumor Lien and without the lien or security interest of this Mortgage losing its priority over the rights of any such junior Lien.
- 3.12 Mortgagee shall have no obligation to accept any payment under any of the Note, the Glunz Note, the Loan Agreement or the Glunz Loan Agreement in advance of the due date thereof except to the extent Mortgagee has expressly agreed to the contrary in the applicable Loan Document.
- 3.13 Neither Mortgagor, nor any other Person now or hereafter obligated for the payment of the whole or any part of Borrower's Obligations, shall be relieved of such obligation by reason of (i) the sale, conveyance or other transfer of the Mortgaged Property, (ii) the failure of Mortgagee to comply with any request of Mortgagor, or of any other Person, to take action to foreclose under this Mortgage or otherwise enforce any of the provisions of this Mortgage, the Note or any of the other Loan Documents (iii) the release, regardless of consideration, of the whole or any part of the Collateral, (iv) any agreement

or stipulation between any subsequent owner of the Mortgaged Property and Mortgagee; or (v) any extension by Mortgagee of the time for payment under, or any other modification by Mortgagee of the terms of any Note, the Glunz Note, the Loan Agreement, the Glunz Loan Agreement, this Mortgage or any of the other Loan Documents (as defined in the Loan Agreement and the Glunz Loan Agreement) without first having obtained the consent of Mortgagor or any other Person obligated thereunder. If Mortgagee shall enter into any agreement as described in clauses (iv) or (v) of this paragraph, then, notwithstanding any such agreement, Mortgagor and all such other Persons shall continue to be obligated under the Loan Documents to which such Person is a party, and all Collateral granted by such Person for the benefit of Mortgagee as security for any of the Borrower's Obligations, shall continue to stand as such security, until such Person or Collateral, as applicable, is expressly released and discharged in writing by Without limiting the foregoing, Mortgagee, without notice, may release, regardless of consideration, any part of the Collateral, without impairing or affecting the lien or priority of this Mortgage. Mortg. go. further acknowledges that the Loan Documents are cross-defaulted. Mortgagor agrees that Mortgague may proceed, at the same or at different times, to foreclose (or cause the foreclosure of) any or all Lions against any property of the Mortgagor, including any of the Mortgaged Property, or of any other coligor which may now or at any time hereafter secure the payment or performance of any of the Bor ov er's Obligations (the "Collateral"), by any proceedings appropriate in the location where such Collateral lies and that no event of enforcement taking place in any one location as regards any particular Collateral pursuant to any of the Loan Documents shall preclude or bar enforcement in any other location as regard, any other Collateral pursuant to any of the Loan Documents. Any foreclosure or other appropriate reme to bought in any location in which any of the Collateral is located may be brought and prosecuted as to such Collateral without regard to the fact that foreclosure proceedings or other appropriate remedies have or have not been instituted elsewhere as to any other part of the Collateral.

- Upon the foreclosure of the lien created hereby on the Mortgaged Property, as herein 3.14 provided, any Lease then existing which is entered into after the date of this Mortgage or is otherwise subordinate or has been subordinated to this Mortgage shall be terminated as a result of such foreclosure unless Mortgagee has entered into a written nondisturbance agreement with the tenant thereunder or unless Mortgagee has subordinated, in writing, this Mortgage to such Lease. Any such subordination shall not require the consent or agreement of the tenant under any such Lesse, but such subordination shall be recorded in the official real estate records for the County where the Land is located. If both the landlord's and tenant's interest under any Lease which constitutes a part of the Mortgaged Property shall at any time become vested in any one person, this Mortgage and the lien and security interest created hereby shall not be destroyed or terminated by the application of the doctrine of merger and, in such event, Mortgagee shall continue to have and enjoy all of the rights and privileges of Mortgages hereunder as to each separate estate. If any Lease which is or has been subordinated to this Mortgage contains an option or right in favor of the tenant thereunder to purchase all or any portion or interest in the Mortgaged Property then, such option or right shall be subordinate in all respects to this Mortgage and the rights of Mortgagee hereunder, and the exercise of any such option or right shall not affect, release or terminate this Mortgage nor obligate Mortgagee to release or terminate this Mortgage.
- 3.15 This Mortgage shall be governed by and construed in accordance with the substantive laws of the State of Illinois (without reference to conflict of law principles); provided, however, that the creation, priority, perfection and enforceability of the liens and security interests granted hereby and arising hereunder (other than with respect to such of the Mortgaged Property as is subject to the UCC) shall be governed by the laws of the State in which the Land is located; and provided further that for any of the collateral subject to the UCC, the perfection, effect of perfection or non-perfection and the priority of the security interests and liens created by this Mortgage shall in all respects be governed, construed,

applied and enforced in accordance with the substantive laws of the applicable jurisdiction as determined with reference to any mandatory choice of law rules in the UCC.

- The parties hereto intend that, in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances and other extensions of credit made after this Mortgage is filed of record with the Office of the Recorder of Deeds for Cook County, Illinois, whether made pursuant to an obligation of the Mortgagee, or otherwise, provided that such advances are within twenty (20) years from the date hereof, and in such event, such advances shall be secured, and possess the same priority, to the same extent as if such future advances were made on the date hereof, although there may be no Portower's Obligations outstanding at the time any advance is made. Such loan advances and other extensions of credit may or may not be evidenced by notes executed pursuant to the Loan Agreement, the Gunz Loan Agreement or any of the other Loan Documents (as defined in the Loan Agreement and th. Clunz Loan Agreement). This Mortgage shall constitute a lien even if there is no indebtedness or obligations outstanding under the Loan Agreement, the Glunz Loan Agreement, the Note, the Glunz Note, this Mortgoge, or any of the other Loan Documents (as defined in the Loan Agreement and the Glunz Loan Agreement). The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal amount of Thirteen Million Five Hundred Thousand and 00/100 Dollars (\$13,500,000.00), plus interest there in and any disbursements which Mortgagee may make under the Loan Agreement, the Glunz Loan Agreement, any of the Note, the Glunz Note, this Mortgage or any of the other Loan Documents (as defined in the Loan Agreement and the Glunz Loan Agreement), or with respect to the payment of taxes, special as essments, insurance premiums or advances to protect Mortgagee's liens and security interests. The obligations evidenced by the Glunz Note presently mature on their stated terms not later than April 29, 2021; and the obligations evidenced by the Tern Note presently mature on their stated terms not later than April 29, 2018. The rate of interest accruing on the outstanding principal balance of each of the Note and the Gurz Note is calculated based on a 360 day year and is as otherwise set forth in the Note, the Glunz Note, the Loan Agreement and other applicable Loan Documents (as defined in the Loan Agreement and the Glunz Loan Agreement).
- MORTGAGOR HEREBY IRREVOCABLY (A) SUBMITS TO THE NON-3.18 EXCLUSIVE JURISDICTION OF ANY ILLINOIS STATE COURT SITTING IN COOK, ILLINOIS OR EFFINGHAM, ILLINOIS OR ANY UNITED STATES OF AMERICA COURT SITTING IN THE NORTHERN DISTRICT OF ILLINOIS, AS MORTGAGEE MAY ELECT, IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS MORTGAGE, (B) AGREES THAT ALL CLAIMS IN RESPECT TO SUCH SUFF. ACTION OR PROCEEDING MAY BE HELD AND DETERMINED IN ANY OF SUCH COURTS, (C) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH MORTGAGOR MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT, (D) WAIVES ANY CLAIM THAT SUCH SUIT, ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM AND (E) WAIVES ALL RIGHTS OF ANY OTHER JURISDICTION WHICH MORTGAGOR MAY NOW OR HEREAFTER HAVE BY REASON OF HIS PRESENT OR SUBSEQUENT DOMICILES. THE MORTGAGOR (AND BY ITS ACCEPTANCE HEREOF, THE MORTGAGEE) HEREBY IRREVOCABLY WAIVE THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY ACTION IN WHICH THE MORTGAGOR AND THE MORTGAGEE ARE PARTIES RELATING TO OR ARISING OUT OF OR IN CONNECTION WITH THIS MORTGAGE OR THE BORROWER'S OBLIGATIONS HEREIN DESCRIBED.

1613404010 Page: 25 of 31

UNOFFICIAL COPY

IN THE EVENT ANY OF THE INDEBTEDNESS SECURED HEREBY IS PAYABLE ON DEMAND, NEITHER THIS MORTGAGE NOR ANYTHING CONTAINED HEREIN SHALL BE DEEMED TO ALTER OR IMPINGE UPON THE DEMAND CHARACTER OF SUCH INDEBTEDNESS.

[Remainder of page intentionally blank; signature and acknowledgment follow]



1613404010 Page: 26 of 31

UNOFFICIAL COPY

SIGNATURE PAGE FOR MORTGAGE

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

MO	RTGAGOR:
	P GLUNZ REALTY LLC, linois limited liability company
Ву	manager,
STATE OF THE !	
STATE OF The is) SS.	
COUNTY OF Look	
The foregoing instrument was acknowledged as Mangara, of J & P Glunz Realty LLC, a	before me this <u>34</u> day of April, 2016 by <u>Servee Glus</u> n Illinois limited liability company, on behalf of said limited
liability company.	4
IN TESTIMONY WHEREOF, I have	we he reun to set my hand and affixed my official seal in the
County and State aforesaid, the day and year	
	Notary Public
	Print Name: William Flettes
	Serial Number:
[SEAL]	· O _A ,
My commission expires: 71818	_ ~ ~ ~

OFFICIAL SEAL WILLIAM A FUERTGES

1613404010 Page: 27 of 31

UNOFFICIAL COPY

Exhibit A

Legal Description of the Land

PARCEL 1:

THE SOUTHWESTERLY 48.33 FEET (AS MEASURED AT RIGHT ANGLES TO THE SOUTHWESTERLY LINE OF LOT 2) OF LOT 2, AND THAT PART OF LOT 4, LYING NORTHWESTERLY OF THE CENTER LINE OF LOT 6 EXTENDED SOUTHWESTERLY, AND THAT PART OF LOT 4, LYING SOUTHEASTERLY OF THE CENTER LINE OF LOT 6 EXTENDED SOUTHWESTERLY (EXCEPT THAT PART OF LOT 4 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 4, THENCE NORTHWESTERLY ALONG THE NORTHERLY COVE OF LOT 4, 15.0 FEET; THENCE SOUTHWESTERLY IN A STRAIGHT LINE PARALLEL WITH THE EASTERLY LINE OF LOT 4, 274.81 FEET TO THE ARC OF A CIRCLE: THENCE EASTLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 50.0 FEET, CONVEX TO THE SCUTPEAST, 6.96 FEET TO A POINT ON THE EASTERLY LINE OF LOT 4: THENCE NORTHEASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 447.0 FEET AND BEING ALSO THE EASTERLY LINE OF LOT 4, 85.05 FEET TO A POINT OF CURVE; THENCE CONTINUING NOI THEASTERLY ALONG THE EASTERLY STRAIGHT LINE OF LOT 4, 189.79 FEET TO THE PLACE OF BEGINNING) ALL IN ANDREW BARKULES AND SONS SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN. IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEGINNING AT A POINT IN THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE NORTH AST 1/4 229.13 FEET EAST OF THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO'S RIGHT OF WAY: THENCE EAST ALONG SAID NORTH LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 218.07 FEET; THENCE SOUTH AT RIGHT ANCLES TO THE LAST DESCRIBED LINE 100.0 FEET; THENCE SOUTHWESTERLY ALONG A LINE 450.0 FEET EASTERLY OF AS MEASURED AT RIGHT ANGLES TO THE EASTERLY RIGHT CF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, 461.98 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG CURVED LINE TANGENT TO THE LAST DESCRIBED LINE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 450.78 FEET 222.81 FEET AS MEASURED ALONG THE CHORD OF SAID CURVE TO A POINT OF TANGENCY; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF A PRIVATE RIGHT OF WAY 416.62 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG A CURVED LINE CONVEX TO THE SOUTHEAST TANGENT TO THE LAST DESCRIBED LINE AND HAVING A RADIUS OF 447.0 FEET, 220.95 FEET AS MEASURED ALONG THE CHORD OF SAID CURVE TO A POINT OF TANGENCY; THENCE NORTHEASTERLY ALONG A LINE 250.0 FEET EASTERLY OF AS MEASURED AT RIGHT ANGLES TO THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY'S RIGHT OF WAY 742.62 FEET; THENCE NORTH ALONG A LINE AT RIGHT ANGLES TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 100.0 FEET TO THE POINT OF BEGINNING EXCEPTING THEREFROM THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 35, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST ¼ OF SAID SECTION 35, 229.13 FEET EAST OF THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO'S RIGHT OF WAY; THENCE EAST ALONG SAID NORTH LINE 218.07 FEET; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 100.0 FEET; THENCE SOUTHWESTERLY ALONG A LINE 450.0 FEET EASTERLY AS MEASURED AT RIGHT ANGLES TO SAID EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO'S RIGHT OF WAY 461.98 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG A CURVED LINE TANGENT TO THE LAST DESCRIBED LINE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 450.78 FEET 222.81 FEET AS MEASURED ALONG THE CHORD OF SAID CURVE TO A POINT OF TANGENCY; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF A PRIVATE RIGHT OF WAY 109.41 FEET TO A POINT WHICH IS 651.08 FEET DISTANCE FROM THE POINT OF INTERSECTION OF SAID NORTHWEST 1/4 LINE OF SAID PRIVATE RIGHT OF WAY WITH THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 35; THENCE NORTHEASTERLY ON A STRAIGHT LIFE SAID STRAIGHT LINE FORMING AN ANGLE WITH SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY OF 5 DEGREES 11 MINUTES 40 SECONDS 55.21 FEET TO A POINT OF CURVE SAID POINT OF CURVE BEING 5 FEET NORTHWESTERLY FROM SALD PRIVATE RIGHT OF WAY LINE; THENCE NORTHEASTERLY ALONG A CURVED LINE TANGENT TO THE LAST DESCRIBED STRAIGHT LINE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 310.95 FEET 64.93 FEET, AS MEASURED ALONG THE CHORD OF SAID CURVE TO A POPIT WHICH IS 17.61 FEET DISTANCE FROM SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY MEASURED ON A LINE AT RIGHT ANGLES TO SAID NORTHWESTELLY RIGHT OF WAY LINE; THENCE NORTHWESTERLY ON A LINE WHICH IS AT RIGHT ANGLES TO A LINE 350.0 FEET SOUTHEASTERLY OF AND PARALLEL TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY AS MEASURED AT RIGHT ANGLES TO SAID EASTERLY LINE 33.96 FEET; THENCE NORTH A STERLY ON SAID PARALLEL LINE 193.18 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLES TO LAST DESCRIBED LINE 100.0 FEET: THENCE NORTHEASTERLY ALONG A LINE 250.0 FEET AS MEASURED AT RIGHT ANGLES EASTERLY OF THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY 381.03 FEET; THENCE ALONG A LINE AT RIGHT ANGLES TO THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE SAID NORTHEAST 1/4 OF SAID SECTION 35, 100.0 FEET TO THE POINT OF BEGINNING

ALSO

EXCEPTING THEREFROM THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST ½ OF SAID SECTION 35, 229.13 FEET EAST OF THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO'S RIGHT OF WAY; THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE, 100.0 FEET; THENCE SOUTHWESTERLY ALONG A LINE 250.0 FEET EASTERLY OF, MEASURED AT RIGHT ANGLES TO THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO'S RIGHT OF WAY LINE, 381.03 FEET FOR THE PLACE OF BEGINNING; THENCE CONTINUING SOUTHWESTERLY ON SAID LINE, 361.89 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG A CURVED LINE HAVING A RADIUS OF 447.0 FEET, CONVEX TO THE SOUTHEAST, 85.05 FEET TO THE ARC OF A CIRCLE; THENCE EASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF

50.0 FEET, CONVEX TO THE SOUTH, 46.61 FEET; THENCE SOUTHEASTERLY PERPENDICULAR TO THE NORTHWESTERLY PRIVATE RIGHT OF WAY LINE, 1.0 FOOT: THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY PRIVATE RIGHT OF WAY LINE. 131.05 FEET; THENCE NORTHEASTERLY ON A STRAIGHT LINE, SAID STRAIGHT LINE FORMING AN ANGLE WITH SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY OF 5 DEGREES 11 MINUTES 40 SECONDS, 55.21 FEET TO THE POINT OF CURVE, SAID POINT OF CURVE BEING 5.0 FEET NORTHWESTERLY FROM SAID PRIVATE RIGHT OF WAY: THENCE NORTHEASTERLY ALONG THE CURVED LINE, TANGENT TO THE LAST DESCRIBED STRAIGHT LINE, CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 310.95 FEET, 64.93 FEET, AS MEASURED ALONG THE CHORD OF SAID CURVE, TO A POINT WHICH IS 1761 FEET DISTANT FROM SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY, MEASURED ON A LINE AT RIGHT ANGLES TO SAID NORTHWESTERLY RIGHT OF WAY LINE: THENCE NORTHWESTERLY ON A LINE WHICH IS AT RIGHT ANGLES TO A LINE 350.0 FEET SOUTHEASTERLY OF AND PARALLEL TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED AT RIGHT ANGLES TO SAID EASTERLY RIGHT OF WAY LINE, 33.96 FEET; THENCE NORTHEASTERLY ON SAID PARALLEL LINE, 193.18 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 100.0 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 3 IN ANDREW BARKULES AND SONS SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOVINSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY IL LINOIS.

PARCEL 4:

LOT 6 (EXCEPT THE EASTERLY 15 FEET) IN ANDREW BARKULES AND SONS SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 O'S SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIPED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 35, 229.13 FEET EAST OF THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO'S RIGHT OF WAY; THENCE SOUTH AT RIGHT ANGLES TO SAID NORTH LINE, 100.00 FEET; THENCE SOUTHWESTERLY ALONG A LINE 250.0 FEET EASTERLY OF AND MEASURED AT RIGHT ANGLES TO THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO'S RIGHT OF WAY LINE 381.03 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING SOUTHWESTERLY ON SAID LINE 361.89 FEET TO A POINT OF CURVE, THENCE SOUTHWESTERLY ALONG A CURVED LINE HAVING A RADIUS OF 447.0 FEET, CONVEX TO THE SOUTHEAST, 85.05 FEET TO THE ARC OF A CIRCLE; THENCE EASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 50.0 FEET, CONVEX TO THE SOUTH, 46.61 FEET; THENCE SOUTHEASTERLY

1613404010 Page: 30 of 31

UNOFFICIAL COPY

PERPENDICULAR TO THE NORTHWESTERLY PRIVATE RIGHT OF WAY LINE, 1.0 FOOT; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY PRIVATE RIGHT OF WAY LINE 131.05 FEET: THENCE NORTHEASTERLY ON A STRAIGHT LINE, SAID STRAIGHT LINE FORMING AN ANGLE WITH SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY OF 5 DEGREES 11 MINUTES 40 SECONDS, 55.21 FEET TO A POINT OF CURVE, SAID POINT OF CURVE BEING 5.0 FEET NORTHWESTERLY FROM SAID PRIVATE RIGHT OF WAY LINE; THENCE NORTHEASTERLY ALONG CURVED LINE, TANGENT TO THE LAST DESCRIBED STRAIGHT LINE, CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 310.95 FEET, 64.93 FEET, AS MEASURED ALONG THE CHORD OF SAID CURVE, TO A POINT WHICH IS 17.61 FEET DISTANT FROM SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY, MEASURED ON A LINE AT RIGHT ANGLES TO SAID NORTHWESTERLY RIGHT OF WAY LINE; THENCE NORTHWESTERLY ON A LINE WHICH IS AT RIGHT ANGLES TO A LINE 350.0 FEET SOUTHEASTERLY OF AND PARALLEL TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, AS MEASURED AT RIGHT ANGLES 10 SAID EASTERLY RIGHT OF WAY LINE, 33.96 FEET; THENCE NORTHEASTERLY ON SAID PARALLEL LINE 193.18 FEET; THENCE NORTHWESTERLY AT RIGHT ANGLES TO LAST DESCRIBED LINE, 100.0 FEET TO THE PLACE OF BEGINNING;

TOGETHER WITH THE EASTERLY 15.0 FEET OF THE SOUTHERLY 171.80 FEET OF LOT 6;

ALSO THAT PART OF LOT 4 DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 4; THENCE NORTHWESTERLY ALONG THE NORTHERLY LINE OF LOT 4; 15.0 FEET, THENCE SOUTHWESTERLY IN A STRAIGHT LINE PARALLEL TO THE EASTERLY LINE OF LOT 4, 274.81 FEET TO THE ARC OF A CIRCLE; THENCE EASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 50.0 FEET, CONVEX TO THE SOUTHEAST, 6.96 FEET TO A POINT ON THE EASTERLY LINE OF LOT 4; THENCE NORTHEASTERLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 447.0 FEET AND BEING ALSO THE EASTERLY LINE OF LOT 4, 85.05 FEET TO A POINT OF CURVE, THENCE CONTINUING NORTHEASTERLY ALONG THE EASTERLY STRAIGHT LINE OF LOT 4, 189.79 FEET TO THE PLACE OF BEGINNING, ALL IN ANDREW BARKULES AND SONS SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL METIDIAN.

PARCEL 6:

THAT PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, 447.19 FEET EAST OF THE EASTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY RIGHT OF WAY, THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 100 FEET; THENCE SOUTHWESTERLY ALONG A LINE 450 FEET EASTERLY OF AS MEASURED AT RIGHT ANGLES TO SAID EASTERLY CHICAGO AND NORTHWESTERN RAILWAY RIGHT OF WAY LINE 461.98 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG A CURVED LINE, TANGENT TO THE LAST DESCRIBED LINE, CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 450.78 FEET FOR A DISTANCE OF 33.15 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE

1613404010 Page: 31 of 31

UNOFFICIAL COPY

CONTINUE SOUTHWESTERLY ALONG SAID CURVED LINE 192.09 FEET TO A POINT OF TANGENCY; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF A PRIVATE RIGHT OF WAY 109.41 FEET TO A POINT WHICH IS 651.08 FEET DISTANT FROM THE POINT OF INTERSECTION OF SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY WITH THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 35: THENCE NORTHEASTERLY ON A STRAIGHT LINE, SAID STRAIGHT LINE FORMING AN ANGLE WITH SAID NORTHWESTERLY LINE OF SAID PRIVATE RIGHT OF WAY OF 5 DEGREES 11 MINUTES 40 SECONDS 55.21 FEET TO A POINT OF CURVE BEING 5 FEET NORTHWESTERLY FROM SAID PRIVATE RIGHT OF WAY LINE; THENCE NORTHEASTERLY ALONG A CURVED LINE, TANGENT TO THE LAST DESCRIBED STRAIGHT LINE, CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 310.95 FEET, 64.93 FEET AS MEASURED ALONG THE CHORD OF SAID CURVE TO A POINT WHICH IS 17.61 FEET DISTANT FROM SAID NORTHWESTERLY LINE OF SAID PRIVATE LIGHT OF WAY, MEASURED ON A LINE AT RIGHT ANGLES TO SAID NORTHWESTERLY RIGHT OF WAY LINE, THENCE NORTHWESTERLY ON A LINE WHICH IS AT RIGHT ANGLES TO A LINE 350 FEET SOUTHEASTERLY OF AND PARALLEL TO THE EASTERLY RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY AS MEASURED AT RIGHT ANCLES TO THE SAID EASTERLY RIGHT OF WAY LINE 33.96 FEET: THENCE NORTHEASTERLY ON SAID PARALLEL LINE 166.33 FEET TO A LINE PERPENDICULAR TO THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY AFCRESAID AND DRAWN THROUGH THE POINT OF BEGINNING, THENCE SOUTH 66 DECRUES 30 MINUTES 42 SECONDS EAST ALONG SAID PERPENDICULAR LINE 99.75 FEET TO THE POINT OF BEGINNING, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 1312722037, AS AMEND'SD FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

A PERPETUAL EASEMENT FOR INGRESS AND EGRESS, FOR THE BENEFIT OF SAID PARCELS 1, 2, 3, 4, 5 AND 6 HEREIN OVER, AND ACROSS THE FAST 15 FEET OF LOT 6, EXCEPT THE SOUTHERLY 171.80 FEET THEREOF, IN SAID ANDREW BARKULES AND SONS SUBDIVISION AS PROVIDED IN AND SUBJECT TO THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 19867379 AND BY GRANT OF PRIVATE EASEMENTS RECORDED FEBRUARY 23, 1968 AS DOCUMENT 20412175, IN COOK COUNTY, PLANOIS.

Common Address: 7101 – 7111 Capitol Drive and 7100 Capitol Drive, Lincolnwood, Illinois

60710

PINs: 10-35-200-026-0000; 10-35-200-027-0000; 10-35-200-030-0000; 10-35-200-031-0000; 10-35-200-032-0000; 10-35-200-033-0000; 10-35-200-035-0000; and 10-35-200-036-0000