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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



\*1719419071\*

Doc# 1719419071 Fee \$140.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/13/2017 03:49 PM PG: 1 OF 52

The property identified as: PIN: 17-10-217-002-8001

**Address:**

**Street:** 700 East Grand Avenue

**Street line 2:** Suite 127

**City:** Chicago

**State:** IL

**ZIP Code:** 60611

**Lender:** MB Financial Bank, N.A.

**Borrower:** Chicago Children's Museum

**Loan / Mortgage Amount:** \$7,500,000.00

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

**Certificate number:** 533EA90B-F286-407B-81DE-236855282AFA

**Execution date:** 7/13/2017

CCRD REVIEW

A handwritten signature in black ink, appearing to be "J. J. J.", written over the "CCRD REVIEW" text.

8984911 2012

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THIS DOCUMENT PREPARED BY  
AND AFTER RECORDING SHOULD  
BE RETURNED TO:

Mary Ann Murray, Esq.  
Quarles & Brady LLP  
300 N. LaSalle Street, Suite 4000  
Chicago, Illinois 60654

[This Space For Recorder's Use Only]

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

Dated as of July 13, 2017

From

CHICAGO CHILDREN'S MUSEUM,  
an Illinois not for profit corporation (the "Mortgagor")

To

MB FINANCIAL BANK, N.A.  
(the "Mortgagee")

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THIS LEASEHOLD MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING dated as of July 13, 2017 (the "*Mortgage*"), from CHICAGO CHILDREN'S MUSEUM, a not for profit corporation organized under the laws of the State of Illinois (the "*Mortgagor*"), having its principal office at 700 East Grand Avenue, Suite 127, Chicago, Illinois 60611, to MB Financial Bank, N.A. (the "*Mortgagee*"), whose address is 6111 River Road, Rosemont, Illinois 60018. Mortgagee and Mortgagor are parties to that certain Construction Loan and Security Agreement dated of even date herewith (as same may be amended, restated or modified from time to time, the "*Loan Agreement*"). Initially capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Loan Agreement.

## WITNESSETH:

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Tranche One Note and Tranche Two Note (each bearing interest at a variable rate and each as defined in the Loan Agreement) of even date herewith, payable to the order of Mortgagee in the aggregate principal amount of \$7,500,000.00 (as same may be amended, restated or modified from time to time, including any replacement notes, collectively, the "*Notes*"), or such lesser amount as may be disbursed thereon, which Notes bear interest and are payable to Mortgagee as more fully described therein and which Notes shall mature as provided therein;

WHEREAS, (i) the indebtedness evidenced by the Notes, including the principal thereof and interest thereon, and any and all extensions and renewals thereof, and (ii) any and all additional indebtedness (and all interest thereon) that may now or hereafter be or become owing from Mortgagor to Mortgagee on account of any future advances, payments, expenditures, obligations or liabilities made or suffered by Mortgagee pursuant to the Notes, this Mortgage, the Loan Agreement and/or any one or more of the other Loan Documents (hereafter defined), are hereinafter sometimes collectively called the "indebtedness secured hereby";

WHEREAS, Mortgagor desires to induce Mortgagee to extend the loan pursuant to the Loan Agreement and evidenced by the Notes;

WHEREAS, as security for the repayment of all or any part of the indebtedness secured hereby there have been and may hereafter be executed and delivered to Mortgagee (in addition to the Notes, the Loan Agreement and this Mortgage) certain other documents and instruments (such other documents and instruments, and any guaranty or guarantees in respect of all or any part of the indebtedness secured hereby, now and/or from time to time hereafter so executed and delivered to Mortgagee, as any or all of same hereinafter may be amended from time to time, together with the Notes, the Loan Agreement and this Mortgage, are hereinafter collectively referred to as the "*Loan Documents*"); and

WHEREAS, Mortgagor is the sublessee of that certain real estate legally described on Exhibit "A" attached hereto and made a part hereof (the "*Property*") pursuant to that

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certain Lease Agreement between Navy Pier, Inc., a not-for-profit corporation organized under the laws of Illinois, as lessor, and Mortgagor, as lessee, dated as of October 9, 2012 and amended by that certain First Amendment dated as of October 1, 2015 and by that certain Second Amendment dated as of November 1, 2016 (said lease, as hereinafter extended, renewed or amended from time to time, is hereinafter referred to as the "Lease") as evidenced by that certain Memorandum of Lease dated as of July 13, 2017, by and between Mortgagor and Navy Pier, Inc., and recorded as Document No. \_\_\_\_\_ . Navy Pier, Inc. leases the Property from The Metropolitan Pier and Exposition Authority, a municipal corporation and body politic of the State of Illinois pursuant to that certain Lease Agreement dated April 26, 2011 (said lease, as hereinafter extended, renewed or amended from time to time, is hereinafter referred to as the "Prime Lease").

NOW, THEREFORE, in order to secure payment of the principal and interest evidenced by the Notes and all other of the indebtedness secured hereby, and the performance and observance of each and all of the covenants, agreements and provisions on the Mortgagor's part to be performed and observed as contained herein and in the Notes and the other Loan Documents (whether or not Mortgagor is personally liable for such payment, performance and observance), and for TEN and 00/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, by these presents Mortgagor does hereby mortgage, assign, pledge, warrant and convey unto Mortgagee, its successors and assigns, forever, and does hereby grant unto Mortgagee, its successors and assigns, forever, a continuing security interest in and to, each and all of the following rights, interests, claims and properties:

(a) the subleasehold estate created by the Lease and all of the right, title and interest of Mortgagor as owner of the lessee's interest in, to and under the Lease (the "Leasehold Estate"), together with all rights and benefits of whatsoever nature derived or to be derived by the Mortgagor under or by virtue of the Lease, whether running with the land or otherwise, including without limitation the right to exercise any purchase and/or renewal options, rights of first refusal, to give consents, and to receive monies payable to the lessee thereunder, together with all of the right, title and interest, if any, of Mortgagor in and to the property described in clauses (b) through (s) below,

(b) all right, title and interest of Mortgagor, if any, to all buildings, structures, sheds, storage areas, warehousing areas, open or covered parking areas, parking garages or structures, other structures, fences, curbs, walls, sidewalks, walkways, paved parking areas, pavement, recreational facilities, landscaping, and other improvements now or hereafter located, erected, constructed (or partially constructed) or placed on or at the Property; any and all additions, alterations, or appurtenances hereafter situated, placed, constructed upon or for the benefit of the Property; and all materials intended for construction, reconstruction, alteration and repairs thereon, thereof or thereto, all of which materials shall be subjected to the lien hereof immediately upon delivery thereof to the Property; and all extensions, additions and replacements thereto (all of such

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buildings, structures, other improvements and materials, together with all portions of the Equipment, hereinafter defined, now or hereafter forming part of, attached to or incorporated in any such buildings, structures or other improvements, hereinafter sometimes collectively referred to as the "Improvements");

(c) all right, title and interest of Mortgagor, if any, to all machinery, apparatus, goods, systems, devices, fixtures, fittings, appurtenances, equipment, appliances, furniture, furnishings, appointments, plants and other items of personal property of every kind and nature whatsoever, now or hereafter located in or upon or affixed to the Property or the buildings, structures or other improvements now or hereafter located thereon, or any part thereof, or used or usable in connection with any present or future operation of the Property, or the buildings, structures or other improvements now or hereafter located thereon, or any part thereof, including without limitation, (i) all heating, lighting, incinerating, refrigerating, ventilating, air-conditioning, air-cooling, lifting, fire extinguishing, plumbing, cleaning, electrical, communications and power equipment, systems and apparatus, (ii) all gas, water and electrical equipment, systems, fixtures and apparatus, (iii) all elevators, escalators, switchboards, computers, engines, motors, tanks, pumps, screens, storm doors, storm windows, shades, blinds, awnings, carpeting, floor coverings, cabinets, beds, dressers, desks, lamps, television sets, awnings, ovens, stoves, disposals, ranges, washers, dryers, other appliances, partitions, conduits, ducts and compressors, and the machinery, appliances, fixtures and equipment pertaining thereto; all materials and supplies and (iv) all renewals, additions and accessories to and replacements of and substitutions for each and all of the foregoing (all of the foregoing items in this subparagraph (c) hereinafter sometimes collectively referred to as the "Equipment"). All items of Equipment are a part of the Mortgaged Property (hereinafter defined) and are declared to be a portion of the security for the indebtedness secured hereby (whether or not in single units or centrally controlled, and whether or not physically attached to the Property or the Improvements);

(d) all right, title and interest of Mortgagor, if any, to the easements, ways, rights-of-way, licenses, privileges, tenements, appendages, overhead and underground passageways, hereditaments, waters, water courses, water rights and powers, riparian rights, sewer rights, air rights, development rights, oil, gas and minerals now or hereafter in existence in, on, over and under the Property (and all rights in respect thereof), appurtenances, and all other rights, estates, titles, interests, liberties and privileges now or hereafter belonging or in any way appertaining to or used in connection with or as a means of access to the Property and Improvements, or any part thereof, including without limitation any claim at law or in equity, as well as any after-acquired title, franchise or license, and all the estate, rights, title, interest, property, possession, claim and demand whatsoever, at law and/or in equity, of Mortgagor of, in and to the same;

(e) all right, title and interest of Mortgagor, if any, to any declarations or restrictions governing or imposing rights or responsibilities on or with respect to any subdivisions, horizontal property regimes, condominiums, planned area developments, planned unit developments or master plans which are partially or wholly located on or



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affect the Property and Improvements; and any design review or architectural review committee and any property owners' or similar association described in or created by the documents referred to in the foregoing clause, together with any voting rights therein; and any and all other documents and instruments and any amendments relating to the operation, organization, control or development of the Property and Improvements;

(f) all right, title and interest of Mortgagor, if any, to all shrubbery, trees and plants now or hereafter planted, growing or grown on the Property (hereinafter collectively referred to as the "Landscaping");

(g) all right, title and interest of Mortgagor, if any, to all other leasehold and subleasehold estates, and all rights, titles and interests of Mortgagor in any and all leases, subleases, licenses, franchises, concessions, arrangements or other agreements now or hereafter in existence and relating to the use and occupancy of the Property, Landscaping, Improvements or Equipment, or any part thereof, including without limitation hotel rooms, banquet and conference rooms, health clubs, stores and other spaces (hereinafter collectively sometimes referred to as the "Sublease" or "Subleases"), together with all cash or security deposits, advance rentals and other deposits or payments of similar nature given in connection with any Subleases;

(h) all right, title and interest of Mortgagor, if any, to all present and future rents, issues, profits, revenues, avails, royalties, bonuses, receipts, income, rights and benefits (including without limitation all security deposits of money as advanced rent) now or hereafter derived from any one or more of the Property, Landscaping, Improvements, Equipment, or any part thereof, or pursuant to Subleases or other agreements, or otherwise (including without limitation security deposits, all deposits of money as advances or otherwise with respect to any proposed use of the Property or Improvements, including without limitation deposits for hotel rooms and/or banquet and conference rooms); all revenues and receipts derived from operations, including without limitation income (from both cash and credit transactions) before commissions and discounts for prompt or case payments, from rental or licenses of hotel rooms, stores, offices, exhibits or space of every kind; all license, lease, sublease and commission fees and rentals; all income from vending machines and health clubs, food and beverage sales and other sales of merchandise (hereinafter sometimes collectively referred to as "Rents"), which are pledged primarily and on a parity therewith and not secondarily, and all of which are intended to be assigned presently and absolutely to Mortgagee notwithstanding any language contained herein to the contrary, but subject to the right given to Mortgagor in the assignment of leases and rents contained herein to utilize Rents derived from operation of the Mortgaged Property; and provided further that the assignments made hereby shall not impair or diminish the obligations of Mortgagor under the provisions of such Subleases or other agreements nor shall such obligations be imposed upon Mortgagee;

(i) all right, title and interest of Mortgagor, if any, to (i) all streets, roads and public places, opened or proposed, and any vaults now or hereafter lying within or under

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the Property, or any part thereof, or now or hereafter lying within or under any alley, way, street, or roadway, open or proposed, adjoining the Property or any part thereof, (ii) any and all alleys, sidewalks, strips and gores now or hereafter adjoining or used in connection with the Property or the Improvements, or any part thereof, (iii) all rights in and to common areas and access roads on adjacent properties heretofore or hereafter granted to Mortgagor or in respect of the Property or Improvements, and (iv) any and all other rights and interests of every name or nature now or hereafter forming part of or used in connection with the Property, the Improvements or the Equipment, or any part thereof, or the operation or maintenance thereof;

(j) all right, title, and interest of Mortgagor in and to all rights of first refusal, rights of first offer, or options to purchase or lease the Property, Improvements and Equipment, or any portion thereof or interest therein, now or hereafter in existence;

(k) all goodwill, trademarks, trade names, option rights, books and records, and general intangibles of Mortgagor relating to the Property, Improvements and Equipment, or any part thereof;

(l) all rights of Mortgagor to any and all plans and specifications, designs, renderings, drawings, manufacturers' builders' or others' warranties and guarantees and other matters now or hereafter in existence and prepared for or in respect of any construction on or with respect to the Property or the Improvements; and all licenses, permits, approvals, soil and building properties reports, and other environmental reports relating to the Property and the Improvements or any part thereof;

(m) all rights of Mortgagor under any contracts executed by the Mortgagor with any provider of goods or services for or in connection with any construction undertaken on or services performed or to be performed in connection with the Property, Improvements or Equipment, or any part thereof, including without limitation any management agreements; any broker's commission or other fee agreements relating to the sale, or borrowing on the security, of the Mortgaged Property that has been undertaken in respect of the Mortgaged Property with consent of Mortgagee;

(n) all right, title and interest of Mortgagor, if any, to all claims, causes of action, judgments, settlements, now or hereafter in existence and all awards and other compensation heretofore made or hereafter to be made to the present or all subsequent owners of the Property, Improvements and Equipment, or any part thereof, on account of any taking by eminent domain, either permanent or temporary of all or any part of said Property, Improvements and Equipment, including without limitation any judgments, settlements, awards or other compensation for severance or damages, and/or for change in grade of streets, or for any damage (whether caused by such taking, or otherwise) to the Property, Improvements and Equipment, or any part thereof;

(o) all right, title and interest of Mortgagor, if any, to any and all present and future insurance policies in force or effect insuring any or all of the Property, Improvements and Equipment, or any or all of the items of tangible property included

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within the Collateral herein; and all judgments, insurance proceeds, awards of damages and settlements which may result from any damage to all or any part of the Property.

(p) all interests, estates or other claims, both in law and in equity, which Mortgagor now has or may hereafter acquire in the Property, Improvements and Equipment, or any part thereof, or in other rights, interests or properties described herein;

(q) all deposits now or hereafter given by or on behalf of Mortgagor to Mortgagee, including without limitation deposits for payment of Property taxes against the Property and Improvements and/or the payment of premiums on policies of fire and other hazard insurance for or with respect to all or any part of the Property, Improvements and Equipment;

(r) all other property or rights of the Mortgagor of any kind of character related to the foregoing;

(s) all right, title and interest of Mortgagor, if any, to the Unrestricted Pledges, revenues, receivables, income, accounts and the products and proceeds of and from, each and all of the foregoing, including without limitation the proceeds from any sale, transfer, pledge, other mortgage or other disposition of all or any part of the foregoing.

The Property, Landscaping, Improvements and Equipment, and all other physical properties set forth in subparagraphs (a) through (s) above, are sometimes herein referred to collectively as the "Physical Property". All of the above described property set forth in subparagraphs (a) through (s) above, including without limitation the Property, Landscaping, Improvements, Equipment, Unrestricted Pledges, Subleases and Rents, is hereinafter collectively referred to as the "Mortgaged Property".

TO HAVE AND TO HOLD the Mortgaged Property, and the other properties, rights and privileges herein granted, unto Mortgagee, its successors and assigns, forever, for the uses and purposes herein expressed, Mortgagor hereby releasing and waiving any and all rights under and by virtue of the homestead exemption laws of the state wherein the Property is located. Mortgagor represents and warrants that Mortgagor is the holder and owner of the Leasehold Estate in the Mortgaged Property, and that Mortgagor has good right and full power and lawful authority to mortgage, assign, pledge, warrant and convey the Mortgaged Property in the manner and form herein provided, and that, to Mortgagor's knowledge, all real estate taxes and assessments with respect to the Mortgaged Property have been paid or satisfied to date; and Mortgagor covenants that it will warrant and defend the title to the Mortgaged Property unto Mortgagee, its legal representatives, successors and assigns, forever, against the claims and demands of all persons lawfully claiming by, under or through Mortgagor, other than those matters set forth on Exhibit "B" attached hereto and made a part hereof.

The indebtedness evidenced by the Notes may be advanced after the date hereof pursuant to the Loan Agreement, but is not a revolving credit pursuant thereto. As from time to time all or a portion of the outstanding balance on the Notes is paid down,



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Mortgagor may not reborrow thereunder on a revolving loan basis additional funds, all subject to the terms, limitations and conditions of the Loan Agreement and Notes. In respect of the Notes, this Mortgage shall secure not only any existing indebtedness, but also such future advances as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no such advance made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made in respect thereto. The lien of this Mortgage shall be valid as to all of the indebtedness secured hereby, including without limitation such future advances, from the time this Mortgage is filed for record in the office of the Recorder of Deeds of Cook County, Illinois. The total amount of indebtedness secured hereby in respect of the Notes may increase or decrease from time to time, but the total unpaid principal balance of the Notes that may be so secured hereby at any one time shall not exceed \$7,500,000.00. Mortgagee has bound itself and by acceptance hereof does bind itself to make advances pursuant to and subject to the terms of the Loan Agreement. Notwithstanding the foregoing, the provisions hereof shall not increase the amount committed by Mortgagee to loan to Mortgagor pursuant to the Loan Agreement, the Notes, or otherwise.

AND MORTGAGOR HEREBY COVENANTS AND AGREES that:

1. PAYMENT OF INDEBTEDNESS. Mortgagor shall pay or cause to be paid when due each and every installment of principal and interest evidenced by the Notes, and all other sums required to be paid (including fees and charges) on the Notes, at the time and in the manner provided in the Notes, this Mortgage or any of the other Loan Documents, and all other of the indebtedness secured hereby when it becomes due; and Mortgagor shall duly and punctually perform and observe or cause to be performed and observed all of the other covenants, agreements and provisions on Mortgagor's part to be performed or observed as provided in the Notes and as provided herein, and in each and all of the other Loan Documents. All sums that Mortgagor is so obligated to pay or cause to be paid shall be paid without demand, counterclaim, deduction, offset or defense.

2. PAYMENT OF IMPOSITIONS. To the extent payable by Mortgagor under the Lease, Mortgagor shall pay all general and special taxes, assessments, water charges, sewer and sewer service charges and rents, rates and charges, excises, levies, license and permit fees, fines and penalties, and other governmental and regulatory charges, and any other charges, fees, taxes and assessments, ordinary and extraordinary, general and special, foreseen and unforeseen (and any interest or costs with respect thereto) of any kind and nature whatsoever, which are assessed, levied, confirmed, imposed, or which become a lien upon or against the Mortgaged Property, or any portion thereof, or which become payable with respect thereto or with respect to the occupancy, use or possession thereof (hereinafter collectively referred to as "Impositions"), at least ten (10) days prior to the due date thereof, and will promptly deliver to Mortgagee receipt of the proper officials for the payment thereof. Mortgagor may, in good faith and with reasonable diligence, contest the validity or amount of any such Impositions provided: (1) that such contest shall have the effect of preventing the collection of the Impositions so contested

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and the sale or forfeiture of said Mortgaged Property or any part thereof, or any interest therein, to satisfy the same; and (2) that Mortgagor has, before such Impositions shall have been increased by any interest, penalties or costs, notified Mortgagee in writing of the intention of Mortgagor to contest the same.

3. INSURANCE. Mortgagor shall insure and keep insured the Physical Property and each and every part and parcel thereof as required under the Loan Agreement.

4. MAINTENANCE; REPAIRS; COMPLIANCE WITH LAW; USE; INSPECTION; DISTRIBUTIONS.

A. Mortgagor shall maintain the Physical Property as provided in the Loan Agreement.

B. Mortgagor shall not, without the express prior written consent of Mortgagee or except as otherwise expressly permitted by the Loan Agreement, (i) make, suffer or permit any use of the Mortgaged Property, or any part thereof, for any purpose other than that for which the same are now used or intended to be used or as permitted by the Lease, (ii) make, suffer or permit any change in the nature of the occupancy of the Property or Mortgaged Property or any part thereof except as permitted under the Lease, (iii) grant any easements, leases, licenses, covenants, conditions, or declarations of use against the Property or Mortgaged Property, or any part thereof, except as permitted under the Lease or permitted pursuant to the provisions hereof; or (iv) execute or consent to (unless required under the Lease) any contract or other document, or amendment thereto, that would materially and adversely affect the rights of Mortgagee in the Property or Mortgaged Property, or any part thereof. Any such occurrence without Mortgagee's express prior written consent shall constitute an Event of Default hereunder and shall, at the election of Mortgagee, be null and void.

C. Mortgagor shall not abandon the Mortgaged Property, or any part thereof, nor do anything whatsoever to depreciate or impair the value of the Mortgaged Property, or any part thereof, or the security of this Mortgage; provided, however, that use and operation of the Mortgaged Property in the ordinary course of Mortgagor's business or as permitted by the Lease shall not be a breach of the foregoing.

D. Mortgagor shall refrain from any action, and shall correct any condition, which would increase the risk of fire or other hazard to the Improvements or any portion thereof; provided, however, that use and operation of the Mortgaged Property in the ordinary course of Mortgagor's business or as permitted by the Lease shall not be a breach of the foregoing so long as any risk resulting therefrom is adequately insured, as provided herein and in the Loan Agreement.

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E. Mortgagor shall not permit any nuisance to exist upon the demised premises leased by Mortgagor pursuant to the Lease (the "Leasehold Premises"), or any part thereof that would materially and adversely affect the rights of Mortgagee in the Leasehold Premises.

F. Mortgagor shall give Mortgagee prompt notice of the following:

(i) any Event of Default (as defined in Paragraph 8 hereof) and any event that, with the giving of notice, or the lapse of time, or both, would constitute an Event of Default (provided, however, that Mortgagor shall not be required to give notice to Mortgagee of any event for which Mortgagee has sent a notice of default to Mortgagor);

(ii) levy of an attachment, execution or other process against Mortgaged Property, or any part thereof, which would materially impair the right of Mortgagor to perform its obligations hereunder or under the Notes or any of the Loan Documents;

(iii) the filing or commencement of any action, suit or proceeding against Mortgagor by or before any court or any federal, state, municipal or other governmental department, commission, instrumentality or agency which, if adversely determined against Mortgagor would materially impair the right of Mortgagor to perform its obligations hereunder or under the Notes or any of the Loan Documents; or

(iv) any matter which has resulted in, or which reasonably may be expected to result in, a change in the business, properties, financial condition or operations of Mortgagor which would have a materially adverse effect on the ability of Mortgagor to perform its obligations hereunder or under the Notes or any of the other Loan Documents.

G. Mortgagor shall: (i) permit Mortgagee and its agents and designees, at all reasonable times and after reasonable prior notice, to enter on and inspect the Physical Property during normal business hours; (ii) upon the written request of Mortgagee, deliver to Mortgagee either all of its executed originals (in the case of chattel paper or instruments) or certified copies (in all other cases) of all Subleases, agreements creating or evidencing Equipment, all amendments and supplements thereto, and any other document that evidences, governs, or creates the Mortgaged Property; and (iii) at all reasonable times and after reasonable prior notice, permit access by Mortgagee during normal business hours to its books and records, sales records, offices, insurance policies, supporting data, vouchers, and other papers for examination and the making of copies and extracts; and prepare such schedules, summaries, reports, and progress schedules as Mortgagee may request.

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## 5. SALE, ASSIGNMENT, FURTHER ENCUMBRANCE OR OTHER LIENS AND CHARGES.

A. It shall be an Event of Default hereunder if, without the prior written consent of the Mortgagee or except as expressly permitted herein, in the Lease or in the Loan Agreement, Mortgagor shall create, effect or consent or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Mortgaged Property or any part thereof, or interest therein, in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided, that the foregoing provisions of this Paragraph 5A shall not apply (i) to liens securing the indebtedness secured hereby, or (ii) to the lien of current taxes or assessments not in default or the lien of taxes which have been insured-over by a title insurer acceptable to Mortgagee, or (iii) the sale, conveyance or other disposal of obsolete or damaged equipment in the ordinary course of Mortgagor's business, (iv) actions of the landlord under the Lease; (v) actions of the landlord under the Prime Lease; (vi) actions of other tenants, subtenants, or occupants of any portion of the Physical Property outside of the Premises demised under the Lease; or (vii) the Permitted Exceptions set forth on Exhibit B attached hereto. In the event Mortgagee gives its written consent to the sale or transfer, whether by operation of law, voluntarily, or otherwise, of all of any part of the Mortgaged Property, Mortgagee shall be authorized and empowered to deal with the vendee or transferee with regard to the Mortgaged Property, the indebtedness secured hereby, and any of the terms or conditions hereof as fully and to the same extent as it might with Mortgagor, without in any way releasing or discharging Mortgagor from any of its covenants hereunder, and without waiving Mortgagee's right of acceleration as provided herein. Notwithstanding the foregoing, Mortgagee acknowledges and agrees that any sale, transfer or assignment of the Leasehold Estate shall be subject to the terms and conditions of the Lease, including, without limitation, the requirement to obtain the landlord's consent to any such sale, transfer or assignment.

B. This Mortgage is and will be maintained as a valid first mortgage lien on the Mortgaged Property and, except with the express prior written consent of Mortgagee, Mortgagor will not, directly or indirectly, create or, to the extent within its control, suffer or permit to be created against the Mortgaged Property, or any portion thereof (including, without limitation, against the rents, issues and profits therefrom), any lien (including, without limitation, any lien arising with respect to the payment of Impositions described in Paragraph 2 hereof and below in this Paragraph 5B), security interest, encumbrance or charge prior to or upon a parity with or junior to the lien of this Mortgage, except for the lien of current general taxes and special assessments, if any, duly levied and assessed against Mortgagor but not due and payable. Mortgagor, to the extent within its control, shall keep and maintain the Physical Property free from all liens of persons



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supplying labor and materials entering into the construction, modification, repair, restoration or maintenance of the Physical Property or any portion thereof. If any such liens for labor or materials shall be filed against the Physical Property, or any part thereof, by anyone lawfully claiming by, through or under Mortgagor, Mortgagor shall discharge the same of record by payment and satisfaction in full (or cause same to be bonded or insured over by a bonding company or title insurer satisfactory to Mortgagee) within thirty (30) days after the date of filing thereof.

C. Mortgagor shall pay promptly when due, all charges for utilities or services which are due and payable by Mortgagor under the Lease, including but not limited to electricity, gas, water and sewer. If Mortgagor fails to pay promptly all such charges, Mortgagee, at its option upon prior notice to Mortgagor, may pay same and any amounts so paid by Mortgagee shall become immediately due and payable by Mortgagor with interest at the Default Rate as described in Paragraph 11 hereof, and shall be secured by this Mortgage.

D. If any action or proceeding shall be instituted to evict Mortgagor or recover possession of the Mortgaged Property or any part thereof, or for any other purposes affecting the Mortgaged Property or this Mortgage, or any notice relating to a proceeding or a default is served on Mortgagor, then Mortgagor shall immediately upon service thereof on or by Mortgagor deliver to Mortgagee a true copy of each notice, petition, bill, or other pleading or paper, however designated.

6. CONDEMNATION. Promptly after becoming aware thereof, Mortgagor shall give Mortgagee notice of any proceedings, instituted or threatened, seeking condemnation or taking, temporarily or permanently, by eminent domain or any like process (herein generally called a "Taking"), of all or any part of the Mortgaged Property, or the Property, including damages to grade, and:

A. Mortgagor hereby assigns, transfers and sets over unto Mortgagee Mortgagor's interest, if any, in the proceeds of any award or other payment (herein generally called an "Award") consequent upon any Taking;

B. If in the judgment of the Mortgagee the Mortgaged Property and the Property can be restored to an architectural and economic unit of substantially the same character and not substantially less valuable than the Mortgaged Property and the Property prior to such Taking securing the outstanding balance of the indebtedness secured hereby, and if Mortgagor is permitted or required under the terms of the Lease to restore the Mortgaged Property, then if no Event of Default hereunder, or an event which with the lapse of time or the giving of notice, or both, would constitute an Event of Default hereunder, shall have occurred and be continuing, the Award shall be applied to reimburse Mortgagor for the cost of Restoration of the portion of the Mortgaged Property and the Property remaining after such Taking. Notwithstanding the foregoing, if an event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an Event



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of Default but such event is subsequently cured within the applicable time frame provided hereunder, the Award shall be applied to reimburse Mortgagor for the cost of the Restoration after the cure of any such potential default;

C. If in the judgment of Mortgagee the Mortgaged Property and the Property cannot be restored to an architectural and economic unit as provided in Paragraph 6B above, or if Mortgagor is not permitted or required under the terms of the Lease to restore the Mortgaged Property, or if an Event of Default hereunder, or event which with the lapse of time or the giving of notice, or both, would constitute an Event of Default hereunder, shall have occurred and is not subsequently cured as provided in Paragraph 6B above, then at any time from and after the Taking, Mortgagee may apply any Award (including the amount not required for Restoration effected in accordance with Paragraph 6B above) upon the indebtedness secured hereby; provided that no premium or penalty shall be payable in connection with any prepayment of the indebtedness secured hereby made out of any Award as aforesaid;

D. If any Award shall be made available to Mortgagor Restoration of the portion of the Mortgaged Property and the Property remaining after a Taking, then notwithstanding the adequacy or sufficiency of such Award therefor, Mortgagor shall restore the remaining portion of the Mortgaged Property and the Property to be of substantially equal value and of substantially the same character as prior to such Taking;

E. No interest shall be payable by Mortgagee on account of any Award at any time held by Mortgagee.

F. Mortgagor agrees to make, execute and deliver to Mortgagee, at any time upon request, free and clear of any encumbrances of any kind whatsoever, any and all further assignments and other instruments deemed necessary by the Mortgagee for the purpose of validly and sufficiently assigning all Awards and other compensation heretofore and hereafter made to Mortgagor for any Taking, either permanent or temporary, under any such proceeding.

7. INTENTIONALLY OMITTED.

8. EVENTS OF DEFAULT. Each of the following events shall constitute an Event of Default hereunder:

A. Failure to pay when due (whether by lapse of time, acceleration, or otherwise) any payment required pursuant to the Notes and any applicable grace period in respect thereof specified in the Notes shall have elapsed;

B. Failure to pay or cause to be paid when due any other of the indebtedness secured hereby or any other payment otherwise required herein,

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which failure continues for more than ten (10) days after written notice thereof from Mortgagee to Mortgagor;

C. The occurrence of an Event of Default under and as defined in the Loan Agreement and/or in any one or more of the other Loan Documents;

D. If Mortgagor shall fail to perform or observe any agreement, obligation, term, provision or condition to be performed by Mortgagor under any Sublease affecting the Mortgaged Property, or any portion thereof, and any applicable grace period in respect thereof specified in the Sublease shall have elapsed, which failure would give any party thereto the right to terminate or cancel such Sublease or make monetary advances and offset the same against future rentals.

E. Other than as described in Paragraphs A, B and C above, The occurrence of any event expressly identified in this Mortgage as an Event of Default which continues for more than thirty (30) days after written notice thereof from Mortgagee to Mortgagor; provided, however, that the cure period shall be extended up to sixty (60) days if such default cannot reasonably be cured within such thirty (30) day period but can be cured within sixty (60) days.

F. If a lien for the performance of work or the supply of materials, fixtures or articles be filed against the Property or Mortgaged Property, or any portion thereof, by anyone lawfully claiming by, through or under Mortgagor, other than Permitted Exceptions or a claim against the landlord under the Lease, the prime landlord under the Prime Lease, or another tenant of the underlying land or any portion thereof, and such lien remains filed and not fully satisfied and released (or bonded or insured over by a bonding company or title insurer approved by Mortgagee, in an amount and manner satisfactory to Mortgagee) for a period of thirty (30) days after the date of filing thereof;

G. If the Leasehold Premises, or any portion thereof, shall be abandoned for sixty (60) consecutive days;

H. If Mortgagor shall commence legal action asserting for any reason that this Mortgage is not a legal, valid and binding obligation enforceable against Mortgagor in accordance with its terms; or if any lien purported to be created by this Mortgage shall for any reason outside of the reasonable control of Mortgagee, cease to be in full force and effect; or if any lien purported to be created by this Mortgage shall for any reason be asserted by Mortgagor not to be a valid and perfected lien upon the Mortgaged Property.

If any one or more of the foregoing Events of Default shall occur, then Mortgagee shall have the right, but not the obligation, and without notice, but subject to the terms and provisions of the Lease, to exercise any one or more of the following rights and remedies, at any time and from time to time, singularly, successively or together, and in such order

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and when and as often as Mortgagee in its sole discretion from time to time may determine:

(a) **ACCELERATION.** Mortgagee may declare all indebtedness secured hereby, or any part thereof (including without limitation all of the principal amount remaining unpaid on the Notes), together with all interest accrued thereon, to be immediately due and payable, whereupon all of the foregoing so declared by Mortgagee shall become and be immediately due and payable, and may be recovered at once, whether or not such Event of Default be thereafter remedied by Mortgagor or any other person.

(b) **FORECLOSURE.** Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder by either or both (i) any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, and/or (ii) the foreclosure of this Mortgage as provided in Paragraph 10 hereof.

(c) **APPOINTMENT OF RECEIVER.** Mortgagee shall be entitled to have a receiver appointed of all or any part of the Mortgaged Property, as provided in Paragraph 12 hereof, and Mortgagor hereby consents to the appointment of such receiver and shall not oppose any such appointment.

(d) **TAKING POSSESSION, COLLECTING RENTS.** Mortgagee may cure any failures of Mortgagor, take possession of the Property and/or Mortgaged Property, and collect the avails, rents, issues and profits of the Property and Mortgaged Property, all as provided in Paragraph 9 hereof.

(e) **UNIFORM COMMERCIAL CODE.** Mortgagee may exercise any one or more of the rights, powers and remedies provided in the Security Agreement described in Paragraph 30 hereof.

(f) **OTHER RIGHTS PROVIDED BY DOCUMENTS.** Mortgagee may exercise any other rights, powers and remedies provided by any one or more of this Mortgage, the Notes, any one or more of the other Loan Documents and any or all other documents and instruments executed in connection therewith.

(g) **OTHER RIGHTS PROVIDED BY LAW OR AT EQUITY.** Mortgagee may exercise any other rights, powers and remedies that may be available to it at law or in equity.

The Notes may contain certain prepayment terms. A tender of payment of the amount necessary to satisfy the indebtedness evidenced by the Notes, made at any time after the indebtedness evidenced by the Notes is accelerated but prior to sale under foreclosure of

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this Mortgage, shall constitute an evasion of any such prepayment terms and be deemed to be a voluntary prepayment of the Notes and such payment, to the extent permitted by law, shall include the premium required under any such prepayment terms.

9. MORTGAGEE MAY CURE DEFAULTS OF MORTGAGOR; MORTGAGEE MAY TAKE POSSESSION OF THE MORTGAGED PROPERTY. Without limitation of any other provisions of this Mortgage, if an Event of Default hereunder shall have occurred and shall be continuing, and

A. If Mortgagor shall fail to pay any Impositions in accordance with the provisions of Paragraph 2 hereof or to make any other payment required to be made by Mortgagor under this Mortgage, at the time and in the manner provided in this Mortgage, or if Mortgagor shall fail to perform or observe any other covenant, agreement or provision required to be performed or observed by Mortgagor under this Mortgage, or under any Sublease, or any lien, or any of the other Loan Documents, or any other agreement, in any case, beyond any applicable cure period then, without limiting the generality of any other provision of this Mortgage, and without waiving or releasing Mortgagor from any of its covenants, agreements and obligations hereunder, Mortgagee shall have the right, but shall be under no obligation, to (a) pay any or all of such Impositions (including without limitation, any penalties or interest thereon) or make any other such payment, and (b) perform any or all of Mortgagor's obligations set forth in Paragraph 4 hereof or perform any other act or take such action as may be appropriate to cause such Lease, lien, other Loan Document or other agreement, covenant, obligation, term, provision or condition to be promptly performed or observed on behalf of Mortgagor. Further, Mortgagee and any person designated by Mortgagee shall have, and is hereby granted, subject at all times to the terms and provisions of the Lease, the right to enter upon and take possession of the Property and Mortgaged Property, or any part thereof, at any time and from time to time for the purpose of performing any such act or taking any such action whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder. Without limiting the generality of the foregoing, whenever pursuant to the foregoing Mortgagee desires to enter upon and take possession of the Mortgaged Property, then upon demand of Mortgagee but at all times subject to the provisions of the Lease, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of all or any part of the Mortgaged Property (as Mortgagee shall direct), personally or by its agent or attorneys, and as provided in Section 15-1701(b)(2) and 15-1701(c) of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as amended from time to time (the "Act"), and Mortgagee in its discretion may, subject to the terms and provisions of the Lease enter upon and take and maintain possession of all or any part of the Mortgaged Property, or may apply to the court in which a foreclosure action is pending to be placed in possession of all or any part of the Mortgage Property, together with all documents, books, records, papers, and accounts of Mortgagor or the then owner of the Mortgaged Property relating

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thereto, and may exclude Mortgagor, its agents, or servants, wholly therefrom, and, as attorney in fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted, may take any one or more of the following actions subject at all times to the provisions of the Lease: (i) hold, operate, manage, and control the Mortgaged Property and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues, and profits of the Mortgaged Property, including actions for recovery of rent, actions in forcible detainer and actions in distress for rent, Mortgagor hereby granting to Mortgagee full power and authority to exercise each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to Mortgagor; (ii) cancel or terminate any Subleases or other agreements for any cause or on any ground which would entitle Mortgagor to cancel the same; (iii) extend or modify any then existing Subleases, other agreements, and make new subleases and other agreements, which extensions, modifications and new subleases and other agreements may provide for terms to expire, or for options to lessees and third parties to extend or renew terms to expire, beyond the maturity date of the indebtedness secured hereby and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale; any such leases and agreements, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Mortgaged Property are subject to the lien hereof and shall be binding also upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser; (iv) complete construction, furnishing and equipping of the Improvements and/or make all Restoration or other repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Mortgaged Property as Mortgagee may deem judicious, (v) take any one or more of the actions permitted of it under the Loan Agreement, (vi) insure and reinsure the Mortgaged Property and all risks incidental to Mortgagee's possession, operation and management thereof, (vii) receive all avails, rents, issues, profits in any form and manner deemed expedient; (viii) make full or partial payments of principal or interest on any prior mortgage or encumbrances; (ix) purchase, discharge, compromise, or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Mortgaged Property, or contest any Impositions; and (x) notify any person obligated to Mortgagor under or with respect to any third-party agreements of the existence of the Event of Default and require that performance be made directly to Mortgagee at Mortgagor's expense and advance such sums as are necessary or appropriate to satisfy Mortgagor's obligations thereunder. Mortgagee, in making any payment hereby authorized for (a) taxes may do so according to any bill, statement, or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture,



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tax lien, or title or claim thereof; or (b) the purchase, discharge, compromise, or settlement of any other prior lien of any person or entity claiming by, through or under Mortgagor, may do so without inquiry as to the validity or amount of any claim for lien that may be asserted; or (c) the completion of construction, furnishing, or equipping of the Improvements or the Mortgaged Property or the rental, operation, or management of the Mortgaged Property or the payment of operating costs and expenses thereof may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself. Without limiting the generality of the foregoing, but subject to the provisions of the Lease, Mortgagee shall also have all power, authority and duties as provided in Section 15-1703 of the Act. For purposes of the foregoing provisions of this Paragraph 9A, the term Mortgaged Premises shall be deemed to include the Property.

All advances, disbursements, and expenditures (collectively "Advances") made by Mortgagee before and during foreclosure, prior to sale, and where applicable, after sale, for the following purposes, including interest thereon at the Default Rate, as described in Paragraph 11 hereof, are hereinafter referred to as "Protective Advances":

- i. Advances by Mortgagee pursuant to this Paragraph 9A;
- ii. "Excess Restoration Costs" which shall be any amount necessarily expended by Mortgagee in restoring the Mortgaged Property and Property in excess of the actual or estimate proceeds of insurance or condemnation;
- iii. Advances by Mortgagee in accordance with the terms of this Mortgage to: (i) protect, preserve, or restore the Property and Mortgaged Property, or any part thereof, (ii) preserve the lien of this Mortgage or the priority thereof, or (iii) enforce this Mortgage all as referred to in Section 15-1302(b)(5) of the Act;
- iv. If at any time Mortgagor is no longer exempt from the payment of real estate taxes, payments when due of installments of principal, interest, or other obligations in accordance with the terms of any other mortgage or other lien or encumbrance upon the Mortgage Premises or any part thereof on a parity with or prior or superior to the lien hereof ("Prior Encumbrance"); when first due, installments of real estate taxes and other Impositions; other obligations authorized by this Mortgage; and, with court approval, any other amounts in connection with other liens, encumbrances, or interest reasonably necessary to preserve the status of title, all as provided in this subparagraph and in Section 15-1505 of the Act;
- v. Reasonable attorneys' fees and other costs incurred in connection with: (i) exercise of Mortgagee's rights to make Protective

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Advances; (ii) the foreclosure of this Mortgage as referred to in Sections 15-1504(d)(2) and 15-1510 of the Act; (iii) the enforcement of any other of Mortgagee's rights hereunder or under any one or more of the Notes, Loan Agreement or any or all of the other Loan Documents; (iv) any other litigation or administrative proceeding to which the Mortgagee may be or become or be threatened or contemplated to be a party, including probate and bankruptcy proceedings; or (v) the preparation for the commencement or defense of any such suit or proceeding, including filing fees, appraisers' fees, outlays for documents and expert evidence, witnesses' fees, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of judgment) of procuring all such abstracts of title, title charges and examinations, foreclosure minutes, title insurance policies, appraisals, and similar data and assurances with respect to title and value as Mortgagee may deem reasonably necessary either to prosecute or defend such suit or, in case of foreclosure, to evidence to bidders at any sale which may be had pursuant to the foreclosure judgment the true condition of the title to or the value of the Mortgaged Property;

vi. Mortgagee's reasonable out-of-pocket fees and costs arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Section 15-1508(b)(1) of the Act;

vii. Payment by Mortgagee of any Impositions;

viii. Mortgagee's advances of any amount required to make up a deficiency in deposits for installments of Impositions as may be required by this Mortgage;

ix. Expenses deductible from proceeds of a foreclosure or judicial sale referred to in Sections 15-1512(a) and (b) of the Act; and

x. Expenses actually incurred and expenditures actually made by Mortgagee for any one or more of the following: (i) if the Mortgaged Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the owner thereof; (ii) rentals or other payments required to be made by the lessee under the Lease or by Mortgagor under any Sublease; (iii) all payments respecting casualty and liability insurance made by Mortgagee, whether or not Mortgagee or a receiver is in possession, without regard to the limitation to maintaining of insurance in effect at the time any receiver or Mortgagee takes possession of the Property and/or Mortgaged Property imposed by Section 15-1704(c)(i) of the Act; (iv) necessary expenditures in connection with Restoration in excess of available insurance proceeds or condemnation awards; (v) payments required or reasonably deemed by Mortgagee to be

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for the benefit of the Property and/or Mortgaged Property or required to be made by the owner of the Property and/or Mortgaged Property under any grant or declaration of easement, easement agreement, agreement with any adjoining landowners, or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; (vi) shared or common expense assessments payable to any association or corporation in which the owner of the Property and/or Mortgaged Property is a member in any way affecting the Property and/or Mortgaged Property; (vii) operating deficits incurred by Mortgagee in possession or reimbursed by Mortgagee to any receiver; (viii) if any of the indebtedness evidenced by the Notes is a construction loan, costs incurred by Mortgagee for completion of construction as may be authorized by the Loan Agreement; and (ix) reasonable fees and costs incurred to obtain environmental assessment reports relating to the Property and/or Mortgaged Property.

Without limiting any other provision of this Mortgage, all Protective Advances shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the Default Rate as described in Paragraph 11 hereof.

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

The Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to:

(a) Determination of an out of indebtedness secured hereby at any time;

(b) Inclusion of the same in the indebtedness found due and owing to the Mortgagee in the judgment of foreclosure and any subsequent amendment of such judgment, supplemental judgments, orders, adjudications, or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being hereby agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

(c) If the right of redemption has not been waived by this Mortgage, computation of the amount required to redeem pursuant to Sections 15-1603(d)(2) and 15-1603(e) of the Act;

(d) Determination of amounts deductible from foreclosure or judicial sale proceeds pursuant to Section 15-1512 of the Act;

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(e) Application of income in the hands of any receiver or mortgagee in possession; and

(f) Computation of any deficiency judgment pursuant to Sections 15-1508(e), 15-1508(b)(2) and 15-1511 of the Act.

B. Any avails, rents, issues, profits, receipts, income, other rents and other sums of or with respect to the Property and/or Mortgaged Property received by Mortgagee after having possession of the Property and/or Mortgaged Property, or pursuant to any assignment thereof to the Mortgagee under the provisions of this Mortgage or of any of the other Loan Documents, shall be applied in payment of or on account of the following, in such order as Mortgagee may determine:

i. to the payment of all costs and expenses actually incurred by Mortgagee (including without limitation attorneys' fees) in respect of taking possession of the Property and/or Mortgaged Property and any foreclosure proceedings;

ii. to the payment of the operating expenses of the Property and/or Mortgaged Property (including reasonable compensation to Mortgagee, any receiver of the Mortgaged Property or any part thereof, and agent or agents, if management of the Property and/or Mortgaged Property has been delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases, established claims for damages, if any, and premiums on insurance hereinabove authorized);

iii. to the payment of Impositions and any other Protective Advances made by Mortgagee;

iv. to the payment of all repairs, maintenance, decorating, renewals, restoration, replacements, alterations, additions, betterments, and improvements of the Property and/or Mortgaged Property, including, without limitation, the cost from time to time of installing or replacing such fixtures, personal property, furnishings and equipment therein, and of placing the Property and/or Mortgaged Property in such condition as will, in the judgment of Mortgagee or any receiver, make it readily rentable or salable;

v. to the payment of any or all of the indebtedness secured hereby, in such order as Mortgagee in its discretion may determine, or any deficiency which may result from any foreclosure sale pursuant hereto.

Any overplus or remaining funds and other sums shall be paid to whomsoever may be lawfully entitled to receive the same, as their rights may appear.

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## 10. FORECLOSURE; FEES AND EXPENSES; DISTRIBUTION OF PROCEEDS OF FORECLOSURE SALE.

A. If the indebtedness secured hereby or any part thereof shall not be paid when due, or shall be accelerated, or if there shall occur any other Event of Default hereunder, Mortgagee shall, subject to the terms and provisions of the Lease, have the right to foreclose this Mortgage for the indebtedness secured hereby, or any part thereof. If the foreclosure is for less than all of the indebtedness secured hereby, the lien of this Mortgage shall continue for the balance of the indebtedness secured hereby. Without limitation of any other provisions of this Mortgage, if Mortgagee shall incur or expend any sums, including without limitation attorneys' fees, whether or not in connection with any action or proceeding, to sustain the lien of this Mortgage or its priority, or to protect or enforce any of Mortgagee's rights hereunder, or to recover any indebtedness secured hereby, all such sums shall become immediately due and payable by Mortgagor plus interest thereon at the Default Rate as described in Paragraph 11 hereof. All such sums shall be secured by this Mortgage and shall be a lien on the Mortgaged Property prior to any right, title, interest, or claim, in, to or upon the Mortgaged Property attaching or accruing subsequent to the lien of this Mortgage. Without limitation of the generality of the foregoing, in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness secured hereby in the decree for sale all costs and expenses which may be paid or incurred by or on behalf of Mortgagee or any holder or holders of the Notes (plus interest thereon at the Default Rate as described in Paragraph 11 hereof from the date of such expense) for attorneys' fees, appraiser's fees, receiver's costs and expenses, insurance, taxes, outlays for documentary and expert evidence, costs for preservation of the Property and/or Mortgaged Property, stenographer's charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, guarantee policies and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Mortgaged Property or for any other reasonable purpose. The amount of any such costs and expenses which may be paid or incurred after the decree for sale is entered may be estimated and the amount of such estimate may be allowed and included as additional indebtedness secured hereby in the decree for sale.

B. The proceeds of any foreclosure sale of the Mortgaged Property shall be distributed and applied in accordance with the provisions of the Act and the judgment of foreclosure or order confirming the sale shall provide for application of sale proceeds in the following order of priority: first, for all items covered by Section 15-1512(a) of the Act including without limitation the reasonable expenses of sale, and then for all items covered by Section 15-1512(b) of the Act, including without limitation, all amounts on account of all costs and expenses incident to the foreclosure or other proceedings and the expenses of securing possession before



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sale, holding, maintaining and preparing the Mortgaged Property for sale, including payment of real estate taxes and other governmental charges, premiums on hazard and liability insurance, receivers' and management fees, and to the extent not prohibited by law, reasonable attorneys' fees, payments by Mortgagee made to pay installments of principal, interest or other obligations secured by any senior mortgage and any other payments made by Mortgagee in connection with other liens, claims or encumbrances or otherwise authorized herein; second to all items (other than principal and interest evidenced by the Notes) which under the terms hereof constitute indebtedness secured hereby, in such order as Mortgagee shall elect, and with interest on such items as herein provided; third, to interest remaining unpaid upon the Notes; fourth, to principal remaining unpaid upon the Notes; fifth, any overplus to whomsoever may be lawfully entitled to receive the same, as their rights may appear.

C. In case of an insured loss after foreclosure proceedings have been instituted, subject to the terms and provisions of the Lease, the proceeds of any insurance policy or policies, if not applied to rebuilding or restoring the buildings or improvements, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings and the balance, if any, shall be paid as the court may direct. In the case of foreclosure of this Mortgage, the court, in its decree, may provide that Mortgagee's clause attached to each of the casualty insurance policies may be canceled and that the decree creditor may cause a new loss clause to be attached to each of said casualty insurance policies making the loss thereunder payable to said decree creditor; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statutes in each such case made and provided, then in every such case, each and every successive redeemer may cause the preceding loss clause attached to each casualty insurance policy to be canceled and a new loss clause to be attached thereto, making the loss thereunder payable to such redeemer. Upon any foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of the said insurance policies without credit or allowance to Mortgagor for prepaid premiums thereon.

D. It is agreed that upon an Event of Default hereunder, as an alternative to the right of foreclosure for the full indebtedness secured hereby after acceleration thereof, Mortgagee shall have the right, subject to the terms and provisions of the Lease, to institute partial foreclosure proceedings on all or any part of the Mortgaged Property with respect to a portion of said indebtedness secured hereby so in default and selected by Mortgagee, as if under a full foreclosure, and without declaring the entire indebtedness secured hereby due (such proceeding being hereinafter referred to as a "partial foreclosure"); provided that if a foreclosure judgment is entered pursuant to a partial foreclosure, such

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judgment may be made subject to the continuing lien of this Mortgage as to the remainder of the Mortgaged Property for the remaining part of the indebtedness secured hereby; and it is agreed that such judgment pursuant to a partial foreclosure, if so made, shall not in any manner affect the remaining part of the indebtedness secured hereby, but as to such remaining part, this Mortgage and the lien hereof shall remain in full force and effect just as though no foreclosure judgment had been entered under the provisions of this Mortgage. Notwithstanding the filing of any partial foreclosure or entry of a judgment of foreclosure therein, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such judgment, to discontinue such partial foreclosure and to accelerate all of the indebtedness secured hereby by reason of any Event of Default or defaults upon which such partial foreclosure was predicated or by reason of any other Event of Default, and, subject to the terms and provisions of the Lease, proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales of portions of the Mortgaged Property may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any of the remaining part of the indebtedness secured hereby in respect of the remainder of the Mortgaged Property, it being the purpose to provide for a partial foreclosure sale as to part of the indebtedness secured hereby in respect of a part or parts of the Mortgaged Property without exhausting the power to foreclose and to sell the remainder of Mortgaged Property or any part or parts thereof pursuant to any such partial foreclosure for any other part of the indebtedness secured hereby whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

E. Mortgagee acknowledges that a power of sale provision is not currently enforceable under the Act. Mortgagor acknowledges that in the event the Act is hereafter amended to permit the enforcement of a power of sale provisions (the "Amendment"), such Amendment, to the extent permitted by law, will be enforceable against the Mortgagor and allow Mortgagee to proceed under the Amendment, so long as the Event of Default under which Mortgagee is proceeding occurs on or after the effective date of the Amendment. In such event, Mortgagee may, subject to the terms and provisions of the Lease, elect to sell the Mortgaged Property by power of sale and, upon such election, such notice of Event of Default and election to sell shall be given as shall be required by the Amendment. Thereafter, upon the expiration of such time and the giving of such notice of sale as may then be required by law, and subject to the terms and provisions of the Lease, at the time and place specified in the notice of sale, Mortgagee, or such selling officer as required or allowed by the Amendment, shall sell such property, or any portion thereof specified by Mortgagee, at public auction to the highest bidder for cash in lawful money of the United States. Mortgagee may postpone the sale by public announcement thereof at the time and place noticed therefor.

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11. INTEREST ON ADVANCES. If Mortgagee makes any advances hereunder other than advances of principal evidenced by the Notes, the amounts so advanced shall become due and payable immediately with interest at the Default Rate. The "Default Rate" shall be the rate of interest so defined in the Notes and/or Loan Agreement.

12. APPOINTMENT OF RECEIVER. Upon or at any time after the filing of a suit or bill to foreclose this Mortgage, or to the extent permitted by law at any time prior thereto, and subject to the terms and provisions of the Lease, Mortgagee may make application for, and the court in which such suit or bill is filed may appoint, a receiver of the Mortgaged Property or any part thereof pursuant to the Act. To the extent permitted by law, such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver of the persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the Mortgaged Property, or whether the same shall then be occupied as a homestead or not, and without bond being required of the applicant; and Mortgagee hereunder or an agent or employee thereof may be appointed as such receiver. Subject to the terms and provisions of the Lease, such receiver shall have all of the powers permitted by law and as described in Section 15-1704 of the Act, including without limitation, the power to execute leases to be binding upon all parties, including Mortgagor, the purchaser at a sale pursuant to a judgment of foreclosure, and any person acquiring an interest in the Mortgaged Property after entry of a judgment of foreclosure, and the power to collect the rents, sales proceeds, issues, profits and proceeds of the Mortgaged Property during the pendency of such foreclosure suit, as well as during any further times when Mortgagor, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, sales proceeds, issues, proceeds and profits. In addition, such receiver shall also have the following powers, subject, in each case, to the terms and provisions of the Lease: (a) to extend or modify any then existing leases, which extensions and modifications may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the term of this Mortgage and beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Mortgaged Property are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption, discharge of the indebtedness secured hereby, or any part thereof, satisfaction of any foreclosure judgment, or issuance of any certificate of sale or deed to any purchaser; and (b) all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property and/or Mortgaged Property during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of (a) the indebtedness secured hereby, or the indebtedness secured by or included in any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale, and/or (b) the deficiency in case of a sale and deficiency.

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13. RECORDED INSTRUMENTS. Mortgagor shall promptly perform and observe all of the agreements, obligations, terms, provisions and conditions of all instruments of record affecting the Mortgaged Property, noncompliance with which might affect the security of this Mortgage or impose any duty or obligation upon Mortgagor or upon any lessee or occupant of the Mortgaged Property, or any part thereof, and Mortgagor shall do all things necessary (within its control) to preserve intact and unimpaired any and all easements, appurtenances and other interests and rights in favor of or constituting any portion of the Property and/or Mortgaged Property.

14. INTENTIONALLY OMITTED.

15. CHARGES. Mortgagor shall promptly pay and discharge any license and permit fees or similar charges due and payable under the Lease, with penalties and interest thereon, which may be imposed for the use by Mortgagor of vaults, chutes, areas and other space beyond the lot line and under or abutting the public sidewalks in front of or adjoining the Physical Property.

16. MORTGAGEE'S EXERCISE OF RIGHTS AND REMEDIES; WAIVER. If Mortgagee (a) grants any extension of time or forbearance with respect to the payment of any of the indebtedness secured hereby or with respect to the performance of any of the other obligations of Mortgagor hereunder or under the Notes and/or any one or more of the other Loan Documents; (b) takes other or additional security and/or guaranty or guaranties for the payment thereof; (c) waives or fails to exercise any right granted herein or under the Notes and/or any one or more of the other Loan Documents; (d) grants any release, with or without consideration, of the whole or any part of the security for, and/or any guaranty or guaranties held for the payment of, the indebtedness secured hereby; (e) amends or modifies in any respect with or without the consent of Mortgagor any of the agreements, obligations, terms, provisions and conditions hereof or of the Notes and/or any one or more of the other Loan Documents; (f) consents to the filing of any map, plat, replat or condominium declaration affecting all or any part of the Mortgaged Property; (g) consents to the granting of any easement or other right affecting all or any part of the Mortgaged Property; or (h) makes or consents to any agreement subordinating the lien hereof, then and in any such event, such act or omission to act shall not release, discharge, modify, change or affect (except to the extent of changes referred to in clause (e) above) the liability under the Notes, this Mortgage and/or any one or more of the other Loan Documents, and any such act or omission to act shall not release Mortgagor, or the maker of the Notes, or any other Person executing any of the Loan Documents, nor preclude Mortgagee from exercising any right, power, or privilege herein granted or intended to be granted upon the occurrence of an Event of Default or otherwise, and any such act or omission to act shall not in any way impair or affect the lien or priority of this Mortgage. No right or remedy of Mortgagee herein or in the Notes and/or any of the other Loan Documents, or otherwise, or available under applicable law, shall be exclusive of any other right or remedy, but each such right and remedy shall be in addition to every other right and remedy now or hereafter existing herein or therein or at law or in equity. No delay in exercising, or omission to exercise, any right or remedy accruing on any failure



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or Event of Default shall impair any such right or remedy, or shall be construed to be a waiver of any such right or remedy, or acquiescence in such failure or Event of Default, nor shall it affect any subsequent failure or Event of Default of the same or a different nature. The rights and remedies of Mortgagee arising under the agreements, obligations, terms, provisions and conditions contained in this Mortgage, the Notes, and each of the other Loan Documents, and each of them, shall be separate, distinct and cumulative and none of them shall be in exclusion of the others and no act or proceeding of Mortgagee under this Mortgage and/or under the Notes and/or any one or more of the other Loan Documents shall be construed as an election to proceed under any one or more thereof to the exclusion of any one or more of the other thereof, anything herein or otherwise to the contrary notwithstanding, and every such right or remedy may be exercised at any time and from time to time, singularly, successively or together, and in such order and when and as often as Mortgagee in its sole discretion from time to time may determine. A waiver in one or more instances of any of the agreements, obligations, terms, provisions or conditions hereof or of the Notes and/or any one or more of the other Loan Documents shall apply to the particular instance or instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver, but all of the agreements, obligations, terms, provisions and conditions of this Mortgage and of such other documents shall survive and continue to remain in full force and effect.

## 17. TAXATION.

A. If, by the laws of the United States of America, or of any state, municipality or other governmental body having jurisdiction over Mortgagor or its property, any tax, fee, imposition or assessment is due or becomes due in respect of the issuance of the Notes, this Mortgage or upon the interest of Mortgagee in the Mortgaged Property, or any tax, fee, assessment or imposition is imposed upon Mortgagee relating to this Mortgage, or the recording thereof, or the lien created hereunder, or the indebtedness secured hereby, or any of the foregoing, Mortgagor covenants and agrees to pay such tax, levy, assessment or imposition in the manner required by any such law and the failure to so pay same within ten (10) days of notice from Mortgagee, shall constitute an Event of Default hereunder. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Notes.

B. In the event of the enactment after this date of any law of the state in which the Mortgaged Property or Property are located or of any political subdivision thereof, deducting from the value of land or buildings for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Mortgaged Property and/or Property, or the manner of collection of taxes, so as to affect the Mortgage or the debt secured hereby or the holder hereof, then, and



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in any such event, Mortgagor, within ten (10) days of demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the opinion of counsel for Mortgagee (i) it might be unlawful to require Mortgagor to make such payments, or (ii) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable sixty (60) days from the giving of such notice.

18. RELEASE AND WAIVER OF HOMESTEAD AND EQUITY OF REDEMPTION; WAIVER OF MARSHALLING. To the full extent permitted by law, Mortgagor agrees that it will not at any time insist upon or plead or apply for, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law, or any so-called "Moratorium Law" now or at any time hereafter in force, nor claim, plead or apply for, take advantage of or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained or to decree, judgment or order of any court of competent jurisdiction; or claim or exercise any rights under any statute now or hereafter in force to redeem all or any part of the Mortgaged Property or relating to the marshalling thereof upon any foreclosure sale or other enforcement hereof; and to the full extent permitted by law, Mortgagor hereby waives the benefit of any such laws and statutes; and Mortgagor hereby expressly releases and waives, to the full extent permitted by law, any and all rights under and by virtue of the homestead exemption laws of the State in which the Property is located, all rights to retain possession of the Mortgaged Property and Property after an Event of Default and any and all rights of redemption and reinstatement. Without limiting the generality of the foregoing Mortgagor hereby expressly releases and waives, to the full extent permitted by law, any and all rights of redemption or reinstatement from sale under any order or decree of foreclosure of this Mortgage or under any sale or statute or order, decree, or judgment of any court, on behalf of itself, the Mortgaged Property and all persons beneficially interested therein, and on behalf of each and every person and entity acquiring or claiming any interest (direct or indirect) in or title to the Mortgaged Property, or beneficial interest in Mortgagor, or any portion thereof, subsequent to the date hereof. To the full extent permitted by law, Mortgagor agrees that it will not hinder, delay or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, or invoke or utilize any law or laws or other rights to so hinder, delay or impede such exercise, but will suffer and permit the exercise of every such right, power and remedy as though no such law or laws or other rights have been made, enacted or otherwise exist. Mortgagor agrees that no action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid in an action upon the Notes. Mortgagor acknowledges that the Mortgaged Property does not constitute agricultural real estate as defined in Section 15-1201 of the Act or residential real estate as defined in Section 15-1219 of the Act. Further, Mortgagor hereby waives any and all right

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of redemption pursuant to Section 15-1601(b) of the Act. Mortgagor waives any and all rights of marshalling of assets upon any foreclosure of the lien and security interest hereby created. Upon any foreclosure hereof, neither Mortgagor nor any person claiming any part of the Mortgaged Property by, through or under Mortgagor shall be entitled to a marshalling of Mortgagor's assets, including the Mortgaged Property, or a sale in inverse order of alienation. Further, Mortgagor agrees that any court having jurisdiction to foreclose such lien may, subject to the terms and provisions of the Lease, order the Mortgaged Property sold as an entirety or, with the permission of Mortgagee, in separate parcels, in such order as Mortgagee may elect in its discretion, together with or separate from any other collateral, as Mortgagee may elect in its discretion, without regard to any rights of Mortgagor or any person claiming by, through or under Mortgagor to the marshalling of assets.

19. USE OF PROCEEDS. Mortgagor represents, warrants and agrees that the proceeds of the Notes secured by this Mortgage will be used for business purposes specified in 815 ILCS 205/4(c) of the Illinois Interest Act, or any substitute or amended or replacement thereof, and the indebtedness secured hereby constitutes a business loan which comes within the purview of said Section 205/4(c).

## 20. LEASES AND RENTS.

A. All right, title and interest of Mortgagor ("Sublessor") in and to any and all Subleases affecting the Property or Mortgaged Property, and including and together with any and all future Subleases of all or any part of the Property or Mortgaged Property, together with all of the rents, income, receipts, revenues, issues and profits due therefrom or due or arising from or out of the Property or Mortgaged Property, are hereby transferred and assigned to Mortgagee, subject to the rights, if any, of the landlord under the Lease therein.

B. Mortgagor will observe and perform all covenants, agreements and provisions of any Sublease or Subleases now or hereafter affecting the Mortgaged Property, or any portion thereof, on the part of Mortgagor to be observed and performed. It shall be an Event of Default hereunder without further notice if Mortgagor shall fail to observe or perform of any of the covenants, agreements and provisions imposed upon Mortgagor by any such Sublease or Subleases, which failure would give any party or parties thereto the right to terminate or cancel said Sublease or Subleases or make monetary advances and offset the same against future rentals, or if an Event of Default shall occur under and as defined in said Assignment of Subleases and Rents.

C. Without the express prior written consent of Mortgagee in each instance, Mortgagor will not (i) amend, cancel, abridge, surrender, terminate or otherwise modify (or permit or suffer the amendment, cancellation, abridgement termination, surrender or modification of) any existing or future Sublease of the Property and/or Mortgaged Property, or any portion thereof, (ii) waive, reduce,

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grant any concession, excuse, condone, discount, set off, compromise or in any manner release or discharge any tenant under any Sublease from any obligation, covenant, condition or requirement of said Sublease, (iii) enter into (or permit or suffer the entry into of) any new Sublease, Sublease renewal or extension, or (iv) accept (or permit or suffer the acceptance of) any prepayment of rent or installments of rent for more than one (1) month in advance, and any such act, permission or sufferance without such consent shall be null and void.

D. All Subleases affecting the Mortgaged Property shall be submitted by Mortgagor to Mortgagee for its approval prior to the execution thereof. Upon request of Mortgagee, Mortgagor will furnish to Mortgagee executed counterparts or any or all such approved and executed Subleases. Additionally, from time to time upon request of Mortgagee, Mortgagor will furnish to Mortgagee a statement in such reasonable detail as Mortgagee may request, certified by Mortgagor, of all Subleases relating to the Mortgaged Property and the status of each such Sublease, and, on demand of Mortgagee, Mortgagor will furnish to Mortgagee executed counterparts of any and all such Subleases.

E. Mortgagor shall give Mortgagee immediate notice of any default under any Sublease or of the receipt or sending by Mortgagor of any notice of default under any Sublease or of the occurrence of any event or existence of any condition which either then does or with the passage of time or notice, or both, would constitute a default under any such Sublease; and Mortgagor shall furnish to Mortgagee immediately any and all information which it may request concerning the performance by Mortgagor of the covenants and agreements of Mortgagor under any Sublease, and shall permit Mortgagee or its representatives at all reasonable times to make investigations and examinations concerning the performance by Mortgagor and the sublessee ("Sublessee") under any Sublease, and shall permit Mortgagee or its representatives at all reasonable times to make investigations and examinations concerning such performance. Mortgagor will promptly deposit with Mortgagee any and all documentary evidence received by it showing compliance by all parties thereunder with the provisions of the Sublease and will also deposit promptly with Mortgagee an exact copy of any notice, communication, plan, specification or other instrument or document received or given by it in any way relating to or affecting any Sublease.

F. Mortgagor shall, from time to time, within thirty (30) days after written demand from Mortgagee, deliver to Mortgagee and use commercially reasonable efforts to obtain from the lessee under any Sublease and deliver to Mortgagee, a certificate from such party stating that the Sublease is in full force and effect, is unmodified, that no notice of termination thereon has been served on or by the Sublessee thereof, that no event has occurred and no condition exists which either then does or with the passage of time or notice, or both, would constitute a default under said Sublease (or specifying the nature of any such event or condition) and stating the date to which rent has been paid.

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G. If Mortgagor shall fail to keep, observe or perform any of the covenants, agreements or provisions required to be kept, observed or performed by Mortgagor under any Sublease and such failure continues beyond any applicable cure period set forth therein, then such failure shall be an Event of Default hereunder and, without limiting the generality of any other provisions of this Mortgage or any of the other rights and remedies herein provided, and without waiving or releasing Mortgagor from any of its obligations to Mortgagee, Mortgagee shall have the right, but shall be under no obligation, to perform any act or take any action as may be appropriate to cause such covenant, agreement or provision to be promptly kept, observed or performed on behalf of Mortgagor to the end that the rights of the Sublessor thereunder in, to and under such Sublease shall be kept unimpaired, and free from default, and Mortgagor shall permit Mortgagee to enter upon the Property and Mortgaged Property with or without notice and to do anything therein or thereto which Mortgagee shall deem necessary or prudent for such purpose; and all moneys expended by Mortgagee in connection therewith (including, but not limited to, attorneys' fees) together with interest thereon at the Default Rate as described in Paragraph 11 hereof from the date of each such expenditure shall be paid by Mortgagor to Mortgagee forthwith upon demand, and shall be secured by this Mortgage, and Mortgagee shall have, in addition to any other rights and remedies of Mortgagee, the same rights and remedies in the event of such failure as in the case of a failure by Mortgagor to keep, observe or perform any other covenant, agreement or provision hereunder.

H.

(i) Subject to the provisions of subparagraph (ii) of this Paragraph 20H, all Subleases are and shall be subject and subordinate in all respects to this Mortgage and to any renewal, modification, replacement or extension of same and to any subsequent mortgage with which this Mortgage may be spread and/or consolidated, with the same force and effect as if this Mortgage (or any such subsequent mortgage with which this Mortgage is so spread and/or consolidated) had been agreed upon, executed, delivered and recorded prior to the agreement, execution, delivery and recordation of said Lease.

(ii) Notwithstanding the provisions of subparagraph (i) of Paragraph 20H to the contrary, at the election expressly made in writing at any time or times by Mortgagee, any one or more of the Subleases as may be so designated at such time or times by Mortgagee shall be senior in priority, in whole or in part, as designated by Mortgagee, to this Mortgage and to any renewal, modification,



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replacement or extension of same and to any subsequent mortgage with which this Mortgage may be spread and/or consolidated (but not with respect to priority of entitlement to insurance proceeds or any Award or Awards) upon the execution by Mortgagee and recording thereof at any time or times hereafter in the appropriate official records of the county wherein the Property is located, of a unilateral declaration to that effect.

(iii) The provisions of this Paragraph 20H may be modified as to any Subleases by any separate written agreement between Mortgagee and the Sublessee of such Sublease.

I. Subject to the provisions of this Mortgage, nothing herein contained shall be deemed or construed as limiting or restricting the enforcement by Mortgagee of any of the terms, covenants, provisions or remedies of this Mortgage, whether or not consistent with any permitted Sublease.

J. Mortgagor will cause each Sublease hereafter granted in respect of the Mortgaged Property or any part thereof to contain such provisions regarding subordination, attornment and/or non-disturbance as Mortgagee from time to time may require.

K. All Subleases are and shall be senior in priority to any mortgage or other lien which is equal to or junior in priority to the lien of this Mortgage and shall not be extinguished by any foreclosure thereof, except to the extent otherwise expressly in writing permitted by Mortgagee.

L. Nothing herein shall be construed as constituting Mortgagee as a Mortgagee in possession, in the absence of the actual taking of possession of the Property and/or Mortgaged Property by Mortgagee.

M. Nothing in this Paragraph 20 or elsewhere in this Mortgage herein contained shall be deemed or construed as limiting or restricting the enforcement by Mortgagee of any of the terms, covenants, provisions or remedies of this Mortgage, whether or not consistent with any permitted Sublease, including without limitation, the provisions of Subparagraph 4B(v) and Paragraph 5A hereof which prohibit the execution of any Lease without the prior written consent of Mortgagee.

21. TIME OF ESSENCE. Time is of the essence of this Mortgage and of the performance by Mortgagor of its obligations hereunder.

22. INVALIDITY. Nothing herein or in the Notes contained nor any transaction related thereto shall be construed or shall so operate, either presently or prospectively,



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(a) to require Mortgagor to pay interest at a rate greater than is at any time lawful in such case to contract for but shall require payment of interest only to the extent of such lawful rate, or (b) to require Mortgagor to make any payment or do any act contrary to law. Any provision or provisions of this Mortgage which are unenforceable, invalid or contrary to law, or the inclusion of which would affect the validity or enforceability of this Mortgage, shall be of no force or effect, and in such event each and all of the remaining provisions of this Mortgage shall subsist and remain and be fully effective according to the tenor of this Mortgage the same as though any such invalid, unenforceable or unlawful provision or provisions had never been included in this Mortgage. If it should be held that the interest payable under the Notes or the Loan Documents is in excess of the maximum permitted by law, the interest chargeable thereunder (whether included in the face amount or otherwise) shall be automatically reduced to the maximum amount permitted by law, and any excess of the said maximum amount permitted by law, as selected by Mortgagee, if theretofore or thereafter paid, shall be (x) refunded to the maker, or (y) credited to the principal balance of the Notes and applied to the payment of the last maturing installment or installments of the principal of the indebtedness secured hereby (whether or not then due and payable), or accrued and unpaid interest permitted under this Paragraph 22, or both, or (z) any combination of (x) and (y), and neither Mortgagor nor any of the other obligors under the Notes shall have any action against Mortgagee for any damages whatsoever arising out of the payment or collection of any interest in excess of that permitted by law.

23. IMPAIRMENT OF SECURITY. Without limitation of any other provision of this Mortgage, Mortgagor will not intentionally impair, in any material respect, the security of this Mortgage for the payment of the indebtedness secured hereby, it being understood that any such impairment which continues unabated for more than ten (10) days after written notice thereof from Mortgagee to Mortgagor shall at the option of Mortgagee also constitute an Event of Default hereunder.

24. NO MERGER. It being the desire and intention of the parties hereto that this Mortgage and the lien thereof do not merge in fee simple title to the Property or Mortgaged Property, it is hereby understood and agreed that should Mortgagee acquire any additional or other interest in or to the Mortgaged Property or the ownership thereof, or of the Property, then, unless a contrary intent is expressly manifested by Mortgagee as evidenced by an appropriate document duly recorded, this Mortgage and the lien thereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

25. WAIVER OF DEFENSE. No action for the enforcement of the lien hereof or of any provision hereof shall be subject to any defense which would not be good and valid to the party interposing same in an action at law upon the Notes.

26. SALE OF SEPARATE PARCELS; RELEASES. The right is hereby reserved by Mortgagee from time to time in its discretion to permit the transfer or sale of and/or the release or releases of part or parts of the Mortgaged Property and/or to release any or all

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obligors or guarantors of all or any part of the indebtedness secured hereby, in whole or in part, without notice to, or the consent, approval or agreement of, other parties in interest, including junior lienors, and without regard to any consideration therefor which transfers, sales and/or release or releases shall not impair in any manner the validity or the priority of this Mortgage on the portion of the Mortgaged Property not so released, nor impair in any way the Notes or any one or more of the other Loan Documents, nor release the personal liability (if any) of Mortgagor nor of any guarantors for the indebtedness secured hereby.

27. INSPECTION. Mortgagor covenants and agrees that Mortgagee, or its agents or representatives, may, subject to the terms and provisions of the Lease, make such inspections of the Mortgaged Property as Mortgagee may deem necessary or desirable, at all reasonable times during normal business hours and after reasonable prior notice, and that any such inspections shall be solely for the benefit of Mortgagee and shall not be relied upon by Mortgagor for any purpose.

28. SUBROGATION. If all or any part of the proceeds of the indebtedness secured hereby and made by Mortgagee to Mortgagor, or any amount paid out or advanced by Mortgagee, be used directly or indirectly to pay off, discharge or satisfy, in whole or in part, any prior or junior lien or encumbrance upon the Mortgaged Property, or any part thereof, then all such amounts shall constitute part of the indebtedness secured hereby and Mortgagee shall be subrogated to such other lien or encumbrance and to any additional security held by the holder thereof and shall have the benefit of the priority of all of same.

29. INTENTIONALLY OMITTED.

30. UNIFORM COMMERCIAL CODE. Contemporaneously with the execution and delivery of this Mortgage, Mortgagor, as "Debtor", and Mortgagee, as "Secured Party" have entered into a Security Agreement ("Security Agreement"), wherein, among other things, Mortgagor granted to Mortgagee a security agreement under the Uniform Commercial Code of the State of Illinois (herein called the "Code") with respect to any part of the Mortgaged Property which may or might now or hereafter be or be deemed to be personal property, fixtures or property other than real estate, whether owned by Mortgagor or any beneficiary thereof, or otherwise, including, without limitation, all of the leases and the rents in respect thereof (all for the purposes of this paragraph called "Collateral"). As to that part of the Collateral which is or is to become a fixture on or related to the Property and/or the Mortgaged Property, this Mortgage is intended to constitute a financing statement filed as a fixture filing within the purview of Section 9-402(6) of the Code. The mailing addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth in Paragraph 34C hereof. The common address of the Property is set forth as the "common property address" underneath the signature of Mortgagor hereon. This Mortgage is to be filed for record in the Office of the Recorder of Deeds of the county or counties in which the Property is located. Mortgagor is the record owner of said Property.

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31. INTENTIONALLY OMITTED.

32. INTENTIONALLY OMITTED.

33. LEASE.

A. Mortgagor hereby further covenants and agrees that, to the best of Mortgagor's knowledge:

i. The Lease is in full force and effect and unmodified.

ii. All rents (including additional rents and other charges) reserved in the Lease have been paid to the extent they were payable prior to the date hereof.

iii. There is no uncured default under the Lease or in the performance of any of the material terms, covenants, conditions or warranties thereof on the part of the lessee to be observed and performed. Further, no state of facts exist under the Lease which with the lapse of time or giving of notice or both would constitute a default thereunder by lessee. No notice of default under the Lease has been given by the lessor or lessee thereunder.

iv. Mortgagor is the lessee under the Lease and, subject to the terms of the Lease, enjoys full and unfettered quiet and peaceful enjoyment of the premises thereunder.

v. Mortgagor will defend the Leasehold Estate for the entire remainder of the term set forth therein against each and every person or entity claiming or who may claim the same or any part thereof.

vi. Mortgagor will pay all rents and other charges required to be paid by Mortgagor pursuant to the Lease when and as same shall be due and payable, and upon the written request of Mortgagee after the occurrence of an Event of Default, Mortgagor will submit to Mortgagee, within fifteen (15) days of the dates said payments were due, receipts or other evidence reasonably satisfactory to Mortgagee of such payments.

vii. Without the prior express written consent of Mortgagee in each instance, such consent not to be unreasonably withheld, conditioned or delayed, Mortgagor will not in any manner, orally or in writing, directly or indirectly, tacitly or overtly, cancel or surrender the Lease or in any bankruptcy or other proceeding reject the Lease, waive or in any way release or discharge the lessor thereunder of or from any of the obligations, covenants, conditions and agreements by said lessor to be done and performed thereunder or grant any indulgences or waivers thereunder; do

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or permit anything which will impair or tend to impair the security of this Mortgage or will be grounds for declaring a forfeiture of the Lease. Any such modification, extension, alteration, cancellation, rejection, surrender, waiver, release, discharge, grant or action without the prior express written consent of Mortgagee shall be null and void; and Mortgagor does by these presents, effective upon the occurrence of an Event of Default hereunder and upon the election expressly made in writing by Mortgagee, assign, release, relinquish and surrender unto Mortgagee all its right, power and authority to cancel, surrender, amend, modify, reject, extend, alter, release or discharge, in any way, and grant indulgences and waivers under the terms and provisions of the Lease.

viii. Mortgagor shall at all times promptly and faithfully keep, observe and perform, or cause to be kept, observed and performed, all the covenants, agreements and provisions contained in the Lease by the lessee therein to be kept, observed and performed and in all respects conform and comply with the terms and conditions of the Lease, and Mortgagor further covenants that it will not do or permit anything to be done, the doing of which, or refrain from doing anything, the omission of which, will impair or tend to impair the security of this Mortgage or will be grounds for declaring a default under or forfeiture of the Lease. Without limiting the foregoing, Mortgagor will pay or cause to be paid all rents, additional rents, taxes, assessments, water rates, sewer rents and other charges mentioned in and made payable by the Lease, when and as often as same shall become due and payable.

ix. Mortgagor shall execute and deliver, on request of Mortgagee, such instruments as Mortgagee reasonably may deem useful or required to permit Mortgagee to cure any default under the Lease or permit Mortgagee to take such other action as Mortgagee considers desirable to cure or remedy the matter in default or preserve the interest of Mortgagee in the Mortgaged Property.

x. Mortgagor shall give Mortgagee prompt notice of any default under the Lease or of the receipt by Mortgagor of any notice of default from the lessor thereunder, or of the occurrence of any event or existence of any condition which either then does or with the passage of time or notice, or both, would constitute a default under the Lease; and Mortgagor shall furnish to Mortgagee promptly any and all information which it may request concerning the performance by Mortgagor of the covenants and agreements of lessee under the Lease, and shall permit Mortgagee or its representatives at all reasonable times to make investigations and examinations concerning the performance by Mortgagor of the covenants and agreements of lessee under the Lease, and shall permit Mortgagee or its representatives at all reasonable times to make investigations and

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examinations concerning such performance. Mortgagor will promptly deposit with Mortgagee an original executed copy of the Lease and any and all documentary evidence received by it showing compliance by Mortgagor with the provisions of the Lease and will also promptly deposit with Mortgagee an exact copy of any notice, communication, plan, specification or other instrument or document received or given by it in any way relating to or affecting the Lease which may concern or affect the estate of the lessor or the Mortgagor in or under the Lease or in the real estate thereby demised.

xi. Mortgagor will, from time to time, within ten (10) days after written demand from Mortgagee, use commercially reasonable efforts to obtain from the lessor under the Lease and deliver to Mortgagee a certificate stating that the Lease is in full force and effect, is unmodified, that no notice of termination thereof has been served on or by the lessor thereof, that no event has occurred and no condition exists which either then does or with the passage of time or notice, or both, would constitute a default under the Lease (or specifying the nature of any such event or condition) and stating the date to which the rent has been paid.

xii. Unless Mortgagee shall otherwise direct in writing, Mortgagor shall exercise any option or right to renew or extend the term of the Lease not less than 60 days before the expiration of the exercise right. Mortgagor shall give Mortgagee simultaneous written notice of any such exercise together with a copy of the notice or other document given to the lessor and shall promptly deliver to Mortgagee a copy of any acknowledgment by such lessor of the exercise of such option or right. If any such option or right has not been exercised as aforesaid, then, not less than 180 days before the right of Mortgagor to exercise any such option or right expires, Mortgagor shall give written notice of such fact to Mortgagee, which notice shall specify the final date for exercise, provided, however that any failure by Mortgagor to deliver such notice shall not limit Mortgagee's rights hereunder. In the event that Mortgagor fails to exercise any such option or right by the date 60 days prior to the date of expiration of the exercise right or upon the occurrence of any Event of Default hereunder, Mortgagee may act in its stead and Mortgagor hereby irrevocably authorizes and appoints Mortgagee as its true and lawful attorney-in-fact, which appointment is coupled with an interest, in its name, place and stead, to execute and deliver, for and in the name of Mortgagor, all of the instruments and agreements necessary under the Lease or otherwise to cause any extension of the term thereof. Nothing contained herein shall affect or limit any rights of Mortgagor or Mortgagee granted under the Lease.

xiii. The lien of this Mortgage shall attach to all of Mortgagor's rights and remedies at any time arising under or pursuant to Subsection



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365(h) of the Bankruptcy Code, 11 U.S.C. §365(h), as the same may hereafter be amended (the "Bankruptcy Code"), including, without limitation, all of Mortgagor's rights to remain in possession of the Property. If there shall be filed by or against Mortgagor a petition under the Bankruptcy Code and Mortgagor, as lessee under the Lease, shall desire to reject the Lease pursuant to Section 365(a) of the Bankruptcy Code, then Mortgagor shall give Mortgagee not less than twenty (20) days' prior written notice of the date on which Mortgagor shall apply to the Bankruptcy Court for authority to reject the Lease. Mortgagee shall have the right, but not the obligation, to serve upon Mortgagor within fourteen (14) days after Mortgagee's receipt of such twenty (20) day period a notice stating that Mortgagee demands that Mortgagor assume and assign the Lease to Mortgagee pursuant to Section 365 of the Bankruptcy Code. If Mortgagee shall serve upon Mortgagor the notice described in the preceding sentence, Mortgagor shall not seek to reject such Lease and shall promptly comply with the demand provided for in the preceding sentence and any such rejection shall be null and void. In addition, effective upon the entry of an order for relief with respect to Mortgagor under the Bankruptcy Code, Mortgagor hereby assigns and transfers to Mortgagee a non-exclusive right to apply to the Bankruptcy Court under subsection 365(d)(4) of the Bankruptcy Code for an order extending the period during which the Lease may be rejected or assumed.

xiv. Mortgagee shall have the right to proceed in its own name or in the name of Mortgagor in respect of any claim, suit, action or proceeding relating to the rejection of the Lease by the lessor or any other party, including, without limitation, the right to file and prosecute under the Bankruptcy Code, without joining or the joinder of Mortgagor, any proofs of claim, complaints, motions, applications, notices and other documents. Any amounts received by Mortgagee as damages arising out of the rejection of the Lease as aforesaid shall be applied first to all costs and expenses of Mortgagee (including, without limitation, attorneys' fee) incurred in connection with the exercise of any of its rights or remedies under this paragraph. Mortgagor acknowledges that the assignment of all claims and rights to the payment of damages from the rejection of the Lease made under this Mortgage constitutes a present irreversible and unconditional assignment and Mortgagor shall, at the request of Mortgagee, promptly make, execute, acknowledge and deliver, in form and substance satisfactory to Mortgagee, a UCC Financing Statement (Form UCC-1) and all such additional instruments, agreements and other documents, as may at any time hereafter be required by Mortgagee to carry out such assignment.

xv. If pursuant to Subsection 365(h)(2) of the Bankruptcy Code, Mortgagor shall seek to offset against the rent reserved in the Lease the amount of any damages caused by the nonperformance by the lessor or any

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other party of any of their respective obligations under such Lease after the rejection by the lessor or such other party of such Lease under the Bankruptcy Code, then Mortgagor shall, prior to effecting such offset, notify Mortgagee of its intent to do so, setting forth the amount proposed to be so offset and the basis therefor. Mortgagee shall have the right to object to all or any part of such offset that, in the reasonable judgment of Mortgagee, would constitute a breach of such Lease, and in the event of such objection, Mortgagor shall not effect any offset of the amounts found objectionable by Mortgagee. Neither Mortgagee's failure to object as aforesaid nor any objection relating to such offset shall constitute an approval of any such offset by Mortgagee.

xvi. If any action, proceeding, motion or notice shall be commenced or filed in respect of the lessor under the Lease or any other party or in respect of the Lease in connection with any case under the Bankruptcy Code, Mortgagee shall have the option, exercisable upon notice from Mortgagee to Mortgagor, to conduct and control any such litigation with counsel of Mortgagee's choice. Mortgagee may proceed in its own name or in the name of Mortgagor in connection with any such litigation, and Mortgagor agrees to execute any and all powers, authorizations, consents or other documents required by Mortgagee in connection therewith. Mortgagor shall, upon demand, pay to Mortgagee all costs and expenses (including attorneys' fees) paid or incurred by Mortgagee in connection with the prosecution or conduct of any such proceedings. Mortgagor shall not commence any action, suit, proceeding or case, or file any application or make any motion, in respect of the Lease in any such case under the Bankruptcy Code without the prior written consent of Mortgagee.

xvii. Mortgagor shall, after obtaining knowledge thereof, promptly notify Mortgagee of any filing by or against the lessor or other party with an interest in the Property of a petition under the Bankruptcy Code. Mortgagor shall promptly deliver to Mortgagee, following receipt, copies of any and all notices, summonses, pleadings, applications and other document received by Mortgagor in connection with any such petition and any proceedings relating thereto.

B. If Mortgagor shall fail to make any payment required to be paid by Mortgagor, as lessee under the Lease, at the time and in the manner provided in the Lease, or if Mortgagor shall fail to keep, observe or perform in any material respect any other covenant, agreement or provision required to be kept, observed or performed by lessee under the Lease, then without limiting the generality of any other provision of this Mortgage or any of the other rights and remedies herein provided, and without waiving or releasing Mortgagor from any of its obligations

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to Mortgagee, Mortgagee shall have the right, but shall be under no obligation, to make any such payment and may perform any other act or take any action as may be appropriate to cause any such covenant, agreement or provision to be promptly kept, observed or performed on behalf of Mortgagor to the end that the lessee's rights, in, to and under the Lease shall be kept unimpaired and free from default, and Mortgagor shall permit Mortgagee to enter upon the Mortgaged Property and the Property with or without notice and to do anything thereon or thereto which the Mortgagee shall deem necessary or prudent for such purpose and/or to exercise any and all or more of the rights and remedies provided for in the Lease; and all monies expended by Mortgagee in connection therewith (including, but not limited to, attorneys' fees), together with interest thereon at the Default Rate set forth in the Notes from the date of such expenditure shall be paid by Mortgagor to Mortgagee forthwith upon demand and shall constitute part of the indebtedness secured by this Mortgage, and Mortgagee shall have, in addition to any other rights and remedies of Mortgagee, but subject to any applicable notice and cure provisions set forth herein, the same rights and remedies in the event of any such failure as in the case of a default by Mortgagor in the payment of any of the other indebtedness secured hereby or in the failure to keep, observe or perform any other covenant, agreement or provision hereunder, including without limitation the right to accelerate the indebtedness secured hereby and/or to foreclose this Mortgage; and to the extent permitted by law, the price payable by Mortgagor, or by any other party so entitled, in the exercise of any right of redemption from sale under order or decree of foreclosure of this Mortgage, shall include all rents paid and other sums so advanced by Mortgagee on behalf of Mortgagor as lessee under the Lease.

## 34. MISCELLANEOUS.

A. MORTGAGOR NOT A JOINT VENTURER OR PARTNER. Mortgagor and Mortgagee acknowledge and agree that in no event shall Mortgagee be deemed to be a partner or joint venturer with Mortgagor or any beneficiary of Mortgagor. Without limitation of the foregoing, Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the indebtedness secured hereby, or otherwise.

B. MODIFICATION. No change, amendment, modification, cancellation or discharge of this Mortgage, or any part hereof, shall be valid unless in writing and signed by the parties hereto or their respective successors and assigns.

C. NOTICES. All notices, demands and requests given or required to be served by either party hereto to the other party shall be in writing. All such notices, demands and requests by Mortgagee to Mortgagor shall be deemed to

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have been properly served if delivered in person, or if delivered by a responsible overnight courier, addressed to Mortgagor at:

Chicago Children's Museum  
700 East Grand Avenue  
Suite 127  
Chicago, Illinois 60611  
Attn: Jay Schommer

or to such other address in Illinois as from time to time Mortgagor may designate by written notice to Mortgagee given as herein required. All notices, demands and requests by Mortgagor to Mortgagee shall be deemed to have been properly served if delivered in person, or if delivered by a responsible overnight courier, addressed to Mortgagee at:

MB Financial Bank, N.A.  
6111 North River Road  
Rosemont, Illinois 60018  
Attention: Kati Behrens

with a copy to:

Quarles & Brady LLP  
300 North LaSalle Street, Suite 3700  
Chicago, Illinois 60654  
Attn: Mary Ann Murray, Esq.

or to such other address as from time to time Mortgagee may designate by written notice to Mortgagor given as herein required.

Notices, demands and requests given in the manner aforesaid shall be deemed delivered or served for all purposes hereunder at the time such notice, demand or request shall be delivered or on the date shown on the return receipt, as the case may be.

D. DEFINITION OF TERMS. As used in this instrument, unless the context shall otherwise clearly require, the term "Mortgagor" shall include the respective heirs, legal representatives, successors and assigns, as the case may be, of Mortgagor and all persons claiming by, through or under Mortgagor; the term "Mortgagee" shall include the legal representatives, successors and assigns of Mortgagee; the term "person" shall include any individual, partnership, corporation, limited liability company, joint venture, trust, unincorporated association or government, or any agency or political subdivision thereof, or any

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two or more of the foregoing acting in concert; the singular shall include the plural, and the plural, the singular; the gender used shall include the other genders.

E. FURTHER ASSURANCES. Mortgagor will do, execute, acknowledge and deliver or cause to be done all such further acts, conveyances, Notes, mortgages, security agreements, financing statements and assurances as Mortgagee shall reasonably require for accomplishing the purposes of this Mortgage.

F. BINDING ON SUCCESSORS AND ASSIGNS. Mortgagee may assign all or any portion of its interest hereunder and its rights granted herein and in the Notes, Loan Agreement and all of the other Loan Documents to any person as Mortgagee may determine and upon such assignment, such assignee shall thereupon to the extent of the portion assigned succeed to the rights and interest of Mortgagee herein and in the Notes and the other Loan Documents, and Mortgagee shall thereupon have no further obligations or liabilities hereunder. Subject to and without limitation of the provisions hereof restricting or limiting Mortgagor's rights of assignment and transfer, all of the agreements, obligations, terms, provisions and conditions herein set forth shall be binding upon and inure to the benefit of the Mortgagor and Mortgagee and their respective legal representatives, successors and assigns.

G. COMPLIANCE WITH THE ACT.

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

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

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

H. EFFECT OF EXTENSIONS OF TIME AND AMENDMENTS ON JUNIOR LIENS AND OTHERS. If the payment of the indebtedness secured hereby, or any part thereof, be extended or varied, or if any part of the security



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therefor or any guarantee or guaranties thereof, be released, in whole or in part, all persons now or at any time hereafter liable therefor, or interested in the Mortgaged Property, shall be held to assent to such extension, variation or release, and their liability, and the lien, and all provisions hereof, shall continue in full force and effect, the right of recourse against all such persons being expressly reserved by Mortgagee notwithstanding any such extension, variation or release. Any person taking a junior mortgage, or other lien upon the Mortgaged Property or any interest therein, shall take the said lien subject to the rights of Mortgagee to amend, modify and supplement this Mortgage, the Notes and the other Loan Documents and to extend the maturity of the indebtedness secured hereby, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien. Nothing in this Paragraph shall be construed as waiving any provision contained in this Mortgage which provides, among other things, that it shall constitute an Event of Default if the Mortgaged Property, or any part thereof, be sold, conveyed or encumbered.

I. MORTGAGEE IN POSSESSION. Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Mortgaged Property and Property.

J. APPLICABLE LAW. This Mortgage shall be deemed to have been entered into in and shall be governed by and construed and enforced in accordance with, the internal laws of the State of Illinois without regard to any principles of choice of laws.

K. COVENANTS TO RUN WITH LAND. All of the covenants hereof shall run with the land.

L. DETAILS OF SUBLEASES. Mortgagor, within three (3) days upon request in person or within five (5) days upon request by mail, shall furnish a certificate of Mortgagor setting forth the names of all Sublessees under any Subleases, the terms of their respective Subleases, the space occupied, the rents payable thereunder, and the dates through which any and all rents have been paid.

M. MORTGAGEE'S RIGHT TO DEAL WITH TRANSFEREE. In the event of the sale or other transfer, by voluntary sale or transfer, by operation of law, or otherwise, of all or any part of the Mortgaged Property shall occur, Mortgagee is hereby authorized and empowered to deal with such vendee or transferee with reference to the Mortgaged Property, the indebtedness secured hereby, and any of the terms or conditions hereof, as fully and to the same extent as it might with the Mortgagor, without in any way releasing or discharging Mortgagor from Mortgagor's covenants and undertakings hereunder, including with limitation those contained in Paragraph 5A hereof, and without Mortgagee

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waiving its rights to accelerate the Notes or declare an Event of Default hereunder as set forth in said Paragraph 5A.

N. CAPTIONS. The captions and headings of various paragraphs are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

O. CONSENTS. Wherever Mortgagee's approval or consent is required or permitted hereunder, Mortgagee may grant or withhold such consent in its absolute discretion, unless otherwise expressly provided herein.

P. COUNSEL. Mortgagee may employ counsel for advice or other legal service at Mortgagee's discretion in connection with the Mortgage, the Notes and the other Loan Documents and any reasonable attorneys' fees so incurred shall be added to and be a part of the indebtedness secured hereby. Any other costs and expenses actually incurred in connection with any of the foregoing shall be added to and be a part of the indebtedness secured hereby. All such amounts shall be payable by Mortgagor to Mortgagee immediately upon demand.

Q. INDEMNITY. Mortgagor will protect, indemnify, hold harmless and defend Mortgagee and its partners, principals, agents, servants, and employees from and against any and all liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) imposed upon or incurred by or asserted against Mortgagee by reason of (a) any accident or injury to or death of persons or loss or damage to or loss of use of property occurring on or about the Leasehold Premises or any part thereof or the adjoining sidewalks, curbs, vaults and vault space, if any, streets, alleys or ways prior to Mortgagee taking possession of the Leasehold Premises, (b) any use, nonuse or condition of the Leasehold Premises prior to Mortgagee taking possession of the Leasehold Premises, (c) failure on the part of Mortgagor to perform or comply with any of the terms of this Mortgage, (d) performance of any labor or services or the furnishing of any materials or other property in respect of the Leasehold Premises or any part thereof made or suffered to be made by or on behalf of Mortgagor prior to Mortgagee taking possession of the Leasehold Premises, (e) any negligence or tortious act on the part of Mortgagor or any of its respective agents, contractors, lessees, licensees or invitees, or (f) and work in connection with any alterations, changes, new construction or demolition of the Leasehold Premises prior to Mortgagee taking possession of the Leasehold Premises. All such amounts shall constitute part of the indebtedness secured hereby. The foregoing indemnity and hold harmless provisions shall survive repayment of the Notes and any transfer of the Leasehold Premises by foreclosure or by a deed in lieu of foreclosure, the termination or release of this Mortgage, whether by payment of the indebtedness secured hereby, issuance of a written release, or otherwise, as the personal liability, obligation and indemnification of Mortgagor. All amounts payable to Mortgagee under this Subsection Q shall be

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payable on demand and shall be deemed indebtedness secured hereby this Mortgage and any such amounts which are not paid within fifteen (15) days after demand therefor by Mortgagee shall bear interest at the Default Rate from the date incurred. In case any action, suit or proceeding is brought against Mortgagor by reason of any such occurrence, Mortgagor, upon request of Mortgagee, will, at Mortgagor's expense, resist and defend such action, suit or proceeding or cause the same to be resisted or defended by counsel designated by Mortgagor and approved by Mortgagee. Notwithstanding the foregoing, the Mortgagor shall not be required to indemnify any party for its gross negligence or willful misconduct.

R. **LIMITATION.** All persons with any interest in the Mortgaged Property or about to acquire any such interest should be aware that this Mortgage secures any and all other amounts which may come due under the Notes, the Loan Agreement or any other document or instrument evidencing, securing or otherwise affecting the loan evidenced thereby, and including, without limitation, all other of the "indebtedness secured hereby" and all amounts expended by Mortgagee on Mortgagor's behalf to operate, manage and maintain the Property and the Mortgaged Property. Notwithstanding anything in this Mortgage to the contrary, the aggregate of the indebtedness secured hereby shall not exceed an aggregate principal amount at any one time outstanding of an amount equal to five (5) times the aggregate of the stated principal amount of the Notes, provided that the foregoing limitation shall apply only to the lien created by this Mortgage and it shall not in any manner limit, affect or impair any grant of a security interest or other right in favor of Mortgagee under the Loan Agreement or any of the other Loan Documents.

S. **RECAPTURE.** To the extent Mortgagee receives any payment by or on behalf of Mortgagor, which payment or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required to be repaid to Mortgagor or its respective estate, trustee, receiver, custodian or any other party under any bankruptcy law, state or federal law, common law or equitable cause, then to the extent of such payment or repayment, the obligation or part thereof which has been paid, reduced or satisfied by the amount so repaid shall be reinstated by the amount so repaid and shall be included within the liabilities of Mortgagor to Mortgagee as of the date such initial payment, reduction or satisfaction occurred.

T. **JURY.** MORTGAGEE AND MORTGAGOR HEREBY EXPRESSLY AND IRREVOCABLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS MORTGAGE, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF MORTGAGEE OR MORTGAGOR IN RESPECT HEREOF.

[signature page to follow]



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## EXHIBIT A LEGAL DESCRIPTION

THE SUB-LEASEHOLD ESTATE, CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE SUB-LEASE, EXECUTED BY: NAVY PIER INC., AN ILLINOIS NOT-FOR-PROFIT CORPORATION OF ILLINOIS, AS SUB-LESSOR, AND CHICAGO CHILDREN'S MUSEUM, A NOT-FOR-PROFIT CORPORATION OF ILLINOIS, AS SUB-LESSEE, DATED OCTOBER 9, 2012, A MEMORANDUM OF WHICH LEASE WAS RECORDED ~ AS DOCUMENT ~, WHICH LEASE DEMISES A PORTION OF THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING ON OCTOBER 9, 2012 AND ENDING ON THE LAST DAY OF THE 15TH CONSECUTIVE FULL LEASE YEAR.

### PARCEL 1:

A PARCEL OF LAND LYING EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF LOT 7 IN THE CHICAGO DOCK AND CANAL CO'S PESTIGO DOCK ADDITION IN SAID SECTION 10;  
 THENCE "DUE EAST" ON THE EXTENSION EAST OF THE NORTH LINE OF SAID LOT, 460.40 FEET TO THE PLACE OF BEGINNING;  
 THENCE SOUTH 0 DEGREES 08 MINUTES 20 SECONDS WEST ON A LINE PARALLEL WITH THE EAST LINE OF SAID LOT, 289.23 FEET;  
 THENCE DUE WEST 2.60 FEET;  
 THENCE SOUTH 0 DEGREES 08 MINUTES 20 SECONDS WEST, 37.00 FEET;  
 THENCE DUE EAST, 44.00 FEET;  
 THENCE SOUTH 0 DEGREES 08 MINUTES 20 SECONDS WEST, 63.00 FEET TO THE SOUTH FACE OF A CONCRETE BULKHEAD;  
 THENCE SOUTH 89 DEGREES 57 MINUTES 35 SECONDS EAST ON SAID SOUTH FACE, 2,332.66 FEET TO A POINT ON THE EXTENSION SOUTH OF THE WEST FACE OF THE BRICK TERMINAL BUILDING IN NAVY PIER;  
 THENCE NORTH 0 DEGREES 06 MINUTES EAST ON SAID LINE EXTENDED SOUTH AND ALSO ALONG SAID WEST FACE AND ALSO ON THE EXTENSION NORTH THEREOF, 390.12 FEET TO THE NORTH FACE OF A CONCRETE BULKHEAD;  
 THENCE NORTH 89 DEGREES 58 MINUTES 55 SECONDS WEST ALONG SAID NORTH FACE, 2,373.80 FEET TO THE PLACE OF BEGINNING;

### PARCEL 2:

A PARCEL OF LAND LYING EAST OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:



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BEGINNING AT THE NORTHEAST CORNER OF LOT 7 IN THE CHICAGO DOCK AND CANAL CO'S PESHTIGO DOCK ADDITION IN SAID SECTION 10;  
THENCE "DUE EAST" ON THE EXTENSION EAST OF THE NORTH LINE OF SAID LOT, 2,834.20 FEET;

THENCE "DUE SOUTH" 0.95 FEET TO THE POINT OF INTERSECTION OF THE NORTH FACE OF A CONCRETE BULKHEAD AND THE EXTENSION NORTH OF THE WEST FACE OF THE BRICK TERMINAL BUILDING IN NAVY PIER, SAID POINT BEING THE PLACE OF BEGINNING OF THIS TRACT OF LAND;

THENCE S 89 DEGREES 52 MINUTES 30 SECONDS EAST ON SAID NORTH FACE OF THE CONCRETE BULKHEAD, 666.70 FEET TO THE NORTHEAST CORNER THEREOF, SAID CORNER BEING 2.40 FEET SOUTH OF SAID EXTENSION EAST OF THE NORTH LINE OF SAID LOT 7;

THENCE SOUTH 0 DEGREES 06 MINUTES WEST ON THE EAST FACE OF SAID BULKHEAD, 294.0 FEET TO THE SOUTHEAST CORNER THEREOF;

THENCE NORTH 89 DEGREES 56 MINUTES WEST ON THE SOUTH FACE OF SAID BULKHEAD, 666.70 FEET TO A POINT IN THE AFORESAID WEST FACE OF THE BRICK TERMINAL BUILDING EXTENDED SOUTH;

THENCE NORTH 0 DEGREES 06 MINUTES EAST ON SAID LINE EXTENDED SOUTH AND ALONG SAID WEST FACE OF BUILDING AND ALONG ITS EXTENSION NORTH, 294.68 FEET TO THE POINT OF BEGINNING;

### PARCEL 3:

EASEMENT IN FAVOR OF PARCELS 1 AND 2 AS CREATED BY ARTICLE V OF THE SUB-LEASE, EXECUTED BY: NAVY PIER INC., AN ILLINOIS NOT-FOR-PROFIT CORPORATION OF ILLINOIS, AS SUB-LESSOR, AND CHICAGO CHILDREN'S MUSEUM, A NOT-FOR-PROFIT CORPORATION OF ILLINOIS, AS SUB-LESSEE, DATED ~, WHICH LEASE WAS RECORDED ~ AS DOCUMENT ~, FOR ACCESS OVER THE "COMMON AREAS AND FACILITIES" AS DEFINED THEREIN

Commonly known as: 700 East Grand Avenue, Suite 127, Chicago, Illinois  
PIN Numbers: 17-10-217-002-8001 and 17-10-217-002-8021

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## EXHIBIT "B" PERMITTED EXCEPTIONS

1. TAXES FOR THE YEAR(S) 2016 AND 2017; 2017 TAXES ARE NOT YET DUE OR PAYABLE.
  
2. ASSIGNMENT OF RENTS FROM NAVY PIER INC. TO FIFTH THIRD BANK RELATING \$26,500,000 ILLINOIS FINANCE AUTHORITY REVENUE BONDS, DATED DECEMBER 16, 2014 AND RECORDED DECEMBER 16, 2014 AS DOCUMENT 1435029012.  
  
AMENDMENT TO ASSIGNMENT OF RENTS RECORDED MAY 20, 2016 AS DOCUMENT 161413027.  
  
(AFFECTS THE LAND AND OTHER PROPERTY)
  
3. MEMORANDUM OF LICENSE AND ASSIGNMENT AGREEMENT, MADE BY AND BETWEEN NAVY PIER, INC., AN ILLINOIS NON-PROFIT CORPORATION AND CROWN CASTLE NG CENTRAL LLC, A DELAWARE LIMITED LIABILITY COMPANY RECORDED DECEMBER 27, 2016 AS DOCUMENT 1636218075.  
  
CONSENT, NONDISTURBANCE AND ATTORNMENT AGREEMENT, MADE BY AND BETWEEN CROWN CASTLE NG CENTRAL LLC, A DELAWARE CORPORATION, NAVY PIER, INC., AN ILLINOIS NON-PROFIT CORPORATION, AND FIFTH THIRD BANK, AN OHIO BANKING CORPORATION, RECORDED DECEMBER 27, 2016 AS DOCUMENT 1636218076.
  
4. THE LAND LIES WITHIN THE BOUNDARIES OF A SPECIAL SERVICE AREA AS DISCLOSED BY ORDINANCE RECORDED AS DOCUMENT 91075841 (CIRCULATOR), AND IS SUBJECT TO ADDITIONAL TAXES UNDER THE TERMS OF SAID ORDINANCE AND SUBSEQUENT RELATED ORDINANCES. NONE YET DUE OR OWING.
  
5. LEASE MADE BY METROPOLITAN PIER AND EXPOSITION AUTHORITY TO NAVY PIER, INC. DATED JULY 1, 2011, A MEMORANDUM OF WHICH WAS RECORDED MAY 26, 2011 AS DOCUMENT NO. 1114610030, DEMISING THE LAND FOR A TERM OF YEARS 25 YEARS BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2036, AND ALL RIGHTS THEREUNDER OF, AND ALL ACTS DONE OR SUFFERED THEREUNDER BY, SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH, OR UNDER SAID LESSEE.  
  
(AFFECTS THE LAND AND OTHER PROPERTY)
  
6. UNRECORDED LEASE MADE BY METROPOLITAN PIER AND EXPOSITION AUTHORITY IN FAVOR OF BUBBA GUMP SHRIMP CO. RESTAURANTS, INC., DEMISING A PORTION OF THE LAND, AND ALL RIGHTS THEREUNDER OF, AND ALL ACTS DONE OR SUFFERED THEREUNDER BY, SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH, OR UNDER SAID LESSEE, AS DISCLOSED BY DOCUMENT RELATING TO FINANCING OF EQUIPMENT RECORDED JULY 22, 2002 AS DOCUMENT 0020796989 (SAID FINANCING STATEMENT TERMINATION RECORDED MAY 25, 2006 0614527056), AND THE TERM AND CONDITIONS CONTAINED THEREIN.
  
7. UNRECORDED LEASE IN FAVOR OF AMAZING VENTURES LLC, TO A PORTION OF THE LAND, AND ALL RIGHTS THEREUNDER OF, AND ALL ACTS DONE OR SUFFERED

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THEREUNDER BY, SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH, OR UNDER SAID LESSEE, AS DISCLOSED BY FINANCING STATEMENT RECORDED MAY 2, 2001 AS DOCUMENT 0010362267 AND CONTINUATION RECORDED DECEMBER 17, 2010 AS DOCUMENT 1035134030.

8. EXISTING UNRECORDED LEASE, IN FAVOR OF AMERICAN MULTI-CINEMA, INC., A MISSOURI CORPORATION, AS DISCLOSED BY MEMORANDUM OF LEASE DATED SEPTEMBER 1, 2016 AND RECORDED OCTOBER 7, 2016 AS DOCUMENT 1628129014 AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.

PRIME LEASE RECOGNITION AND ATTORNMENT AGREEMENT, MADE BY AND BETWEEN THE METROPOLITAN PIER, EXPOSITION AUTHORITY, A MUNICIPAL CORPORATION AND NAVY PIER, INC., AN ILLINOIS NOT FOR PROFIT, AND AMERICAN MULTI-CINEMA, INC., A MISSOURI CORPORATION, RECORDED OCTOBER 7, 2016 AS DOCUMENT 1628129015.

9. EXISTING UNRECORDED LEASE, IN FAVOR OF I HART CORPORATION, INC., AS DISCLOSED BY NOTICE AND CLAIM FOR MECHANICS LIEN RECORDED APRIL 21, 2016 AS DOCUMENT 1611213007, AND NOTED AT EXCEPTION REFERENCE LETTER AP AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.
10. MECHANICS LIEN CLAIM IN FAVOR OF UJAAMA CONSTRUCTION, INC., AN ILLINOIS CORPORATION AGAINST NAVY PIER, INC., METROPOLITAN PIER AND EXPOSITION AUTHORITY, I HART CORPORATION, INCORPORATED, AND OTHERS RECORDED APRIL 21, 2016 AS DOCUMENT NUMBER 1611213007 IN THE AMOUNT OF \$21,289.29.
11. PROCEEDING PENDING IN CIRCUIT COURT AS CASE NUMBER 16CH16204 FILED DECEMBER 15, 2016 BY UJAMAA CONSTRUCTION, INC., AGAINST I HART CORPORATION, INC., METROPOLITAN PIER AND EXPOSITION AUTHORITY, NAVY PIER AND OTHERS FOR FORECLOSURE OF MECHANIC'S LIEN RECORDED AS DOCUMENT 1611213007.
12. MECHANICS LIEN CLAIM IN FAVOR OF AGEE INTERNATIONAL AGAINST MADISON EVANS JV, LLC, NAVY PIER, INC., METROPOLITAN PIER AND EXPOSITION AUTHORITY RECORDED JUNE 15, 2015 AS DOCUMENT NUMBER 1516629002 IN THE AMOUNT OF \$17,000.00.  
  
(AFFECTS THE LAND AND OTHER PROPERTY)
13. MECHANICS LIEN CLAIM IN FAVOR OF CHM LIGHTING GROUP, LLC AGAINST MADISON EVANS JV LLC, METROPOLITAN PIER AND EXPOSITION AUTHORITY, NAVY PIER, INC. AND FIFTH THIRD BANK RECORDED MARCH 3, 2016 AS DOCUMENT NUMBER 1606318040 IN THE AMOUNT OF \$242,985.00.  
  
(AFFECTS THE LAND AND OTHER PROPERTY)
14. MECHANICS LIEN CLAIM IN FAVOR OF PIERINI IRON WORKS, INC., AGAINST METROPOLITAN PIER AND EXPOSITION AUTHORITY, NAVY PIER, INC. MADISON

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EVANS JV LLC AND OTHERS RECORDED APRIL 15, 2016 AS DOCUMENT NUMBER 1610657060 IN THE AMOUNT OF \$234,067.00.

15. MECHANICS LIEN CLAIM IN FAVOR OF IMPERIAL CRANE SERVICES INC. AGAINST NAVY PIER, INC., METROPOLITAN PIER AND EXPOSITION AUTHORITY AND OTHERS RECORDED AUGUST 31, 2016 AS DOCUMENT NUMBER 1624418028 IN THE AMOUNT OF \$4,062.50.

16. MECHANICS LIEN CLAIM IN FAVOR OF MADISON EVANS JV LLC AGAINST METROPOLITAN PIER AND EXPOSITION AUTHORITY, NAVY PIER, INC. AND FIFTH THIRD BANK RECORDED MARCH 29, 2016 AS DOCUMENT NUMBER 1608922059 IN THE AMOUNT OF \$12,718,405.00.

(AFFECTS THE LAND AND OTHER PROPERTY)

17. RIGHTS, IF ANY, OF THE UNITED STATES OF AMERICA, THE STATE OF ILLINOIS, THE MUNICIPALITY AND THE PUBLIC IN AND TO SO MUCH OF THE LAND, IF ANY, AS MAY BE COVERED BY THE WATERS OF LAKE MICHIGAN.

18. PROVISION OF SECTION 5 ILCS 605/1 OF THE ILLINOIS COMPILED STATUTES, PROVIDING FOR A REVERTER IN FAVOR OF THE STATE OF ILLINOIS AS TO ANY LANDS THAT WERE FORMERLY SUBMERGED, BUT WHICH ARE NOT USED AND OCCUPIED FOR THE PURPOSES FOR WHICH THEY WERE ALLOTTED.

19. TERMS AND CONDITIONS OF THE

1) HARBOR AND TERMINAL FACILITIES SECTION OF THE MUNICIPAL CODE 65 ILCS 5/11 123; AND

2) METROPOLITAN PIER AND EXPOSITION AUTHORITY ACT 70 ILCS 210/1.

20. TERMS, PROVISIONS, CONDITIONS AND LIMITATIONS OF THE ORDINANCE OF THE CITY OF CHICAGO DESIGNATING NAVY PIER AS A CHICAGO LANDMARK, COPIES OF WHICH WERE RECORDED OCTOBER 17, 1978 AS DOCUMENT 24674442 AND NOVEMBER 14, 1979 AS DOCUMENT 25241309.

21. RIGHTS OF THE UNITED STATES OF AMERICA, THE STATE OF ILLINOIS, THE CITY OF CHICAGO AND THE METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO IN AND TO SO MUCH OF THE LAND AS MAY BE COVERED BY THE WATERS OF THE CHICAGO RIVER, THE CHICAGO DOCK AND CANAL COMPANY'S BASIN AND CANAL AND THE MICHIGAN CANAL SLIP (OGDEN SLIP); ALSO, IN AND TO THAT PART OF THE LAND BORDERING ON SAID RIVER, SLIP OR BASIN, FOR DOCKING, NAVIGATION OR OTHER PURPOSES.

(AFFECTS THE LAND AND OTHER PROPERTY)