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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



Doc# 1733934056 Fee \$98.00

RMSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/05/2017 03:22 PM PG: 1 OF 31

The property identified as: PIN: 12-31-100-005-0000

**Address:**

**Street:** 505 Northwest Ave

**Street line 2:**

**City:** Northlake

**State:** IL

**ZIP Code:** 60164

**Lender:** Bank of America, N.A.

**Borrower:** 505 Northwest Investors, L.L.C.

**Loan / Mortgage Amount:** \$125,000,000.00

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

8985803 1 of 2

CT# JYork

Certificate number: 8413500D-FDC5-4722-9A90-1CFB7E2DC149

Execution date: 12/4/2017

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**This Document Prepared By  
and After Recording Return to:**

William F. Baarsma  
Barack Ferrazzano Kirschbaum  
& Nagelberg LLP  
200 West Madison Street, Suite 3900  
Chicago, Illinois 60606

**Address of Property:**

505 Northwest Ave  
Northlake, IL 60164-1062

**PIN Nos.:**

12-31-100-005-0000  
12-31-100-008-0000  
12-31-301-021-0000  
12-31-301-033-0000  
12-31-301-043-0000

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

by

505 NORTHWEST INVESTORS, L.L.C.,  
a Delaware limited liability company  
as Mortgagor,

to and in favor of

BANK OF AMERICA, N.A.,  
a national banking association,  
as Administrative Agent

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

Mortgagor's Organizational Identification Number is 5866843.

Property Commonly Known As: 505 Northwest Ave  
City/County: Northlake, Cook County  
State: Illinois

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

This MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING is made as of the 5<sup>th</sup> day of December, 2017, by 505 NORTHWEST INVESTORS, L.L.C. (“Mortgagor”), whose address is 300 North LaSalle, Suite 1500, Chicago, Illinois 60654, to BANK OF AMERICA, N.A., a national banking association, whose address is 135 South LaSalle, Suite 600, Chicago, IL 60603, as Administrative Agent (together with any and all of its successors and assigns in such capacity, “Administrative Agent”) for itself and for other Lenders (together with their successors, participants, and assigns, collectively “Lenders”).

### Recitals

WHEREAS, Mortgagor has requested that Administrative Agent and Lenders make the Loan (as hereinafter defined) to PRG/555 INVESTORS, L.L.C., a Delaware limited liability company (“555 St. James Borrower”), 1680 TOUHY INVESTORS, L.L.C., a Delaware limited liability company (“1680 Touhy Borrower”), 11333 ADDISON INVESTORS, L.L.C., a Delaware limited liability company (“11333 Addison Borrower”), MONTGOMERY INVESTORS, L.L.C., a Delaware limited liability company (“1501 Commerce Borrower”), 78th AVENUE INVESTORS, L.L.C., a Delaware limited liability company (“78th Avenue Borrower”), and LEIDER LANE INVESTORS, L.L.C., a Delaware limited liability company (“Leider Lane Borrower”, and together with Mortgagor, 555 St. James Borrower, 1680 Touhy Borrower, 11333 Addison Borrower, 1501 Commerce Borrower, 78th Avenue Borrower, and any Additional Borrowers joining the Loan Agreement and the other Loan Documents from time to time, on a joint and several basis, individually or collectively as the context may require, the “Co-Borrowers”) and Mortgagor (together with the Co-Borrowers, on a joint and several basis, individually or collectively as the context may require, “Borrower”). As a condition precedent to making the Loan, Administrative Agent and Lenders have required that Mortgagor execute and deliver this Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing to Administrative Agent for the benefit of Lenders, and that the Co-Borrowers execute the Other Mortgages, each securing the Obligations.

### Grants and Agreements

Now, therefore, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by Mortgagor, and in order to induce Lenders to make the Loan to Borrower, Mortgagor agrees as follows:

#### Article I Definitions.

As used in this Mortgage, the terms defined in the Preamble hereto shall have the respective meanings specified therein, and the following additional terms shall have the meanings specified:

“Accessories” means all fixtures, fittings, apparatus, equipment, systems, machinery, furniture, furnishings, appliances, inventory, goods, building and construction materials, supplies and other articles of personal property and replacements thereof, of every kind and character, tangible and intangible (including software embedded therein), now owned or hereafter acquired by Mortgagor, which are now or hereafter attached to, affixed to, placed upon or situated in, on or about the Land or Improvements, or used in or necessary to the complete and proper planning, development, use, occupancy or operation thereof, or acquired (whether delivered to the Land or stored elsewhere) for use or installation in or on the Land or Improvements, and all Additions to the foregoing, all of which are hereby declared to be permanent accessions to the Land.

“Accounts” means all accounts of Mortgagor within the meaning of the Uniform Commercial Code of the State, derived from or arising out of the use, occupancy or enjoyment of the Property or for services rendered therein or thereon.

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“Additions” means any and all alterations, additions, accessions and improvements to property, substitutions therefor, and renewals and replacements thereof.

“Beneficiary” means Administrative Agent and its successors and assigns, in its capacity as Administrative Agent for the Lenders. Any mortgage, warrant, grant of a security interest, assignment, pledge, representation or warranty to Beneficiary hereunder shall in each instance mean “to Beneficiary, for the ratable benefit of Lenders”.

“Borrower” shall have the meaning set forth in the recitals hereto.

“Claim” means any liability, suit, action, claim, demand, loss, expense, penalty, fine, judgment or other cost of any kind or nature whatsoever, including fees, costs and expenses of attorneys, consultants, contractors and experts.

“Condemnation” means any taking of title to, use of, or any other interest in the Property under the exercise of the power of condemnation or eminent domain, whether temporarily or permanently, by any Governmental Authority or by any other Person acting under or for the benefit of a Governmental Authority.

“Condemnation Awards” means any and all judgments, awards of damages (including severance and consequential damages), payments, proceeds, settlements, amounts paid for a taking in lieu of Condemnation, or other compensation heretofore or hereafter made, including interest thereon, and the right to receive the same, as a result of, or in connection with, any Condemnation or threatened Condemnation.

“Contract of Sale” means any contract for the sale of all or any part of the Property or any interest therein, whether now in existence or hereafter executed.

“Default” means an event or circumstance which with the giving of Notice or lapse of time, or both, would constitute an Event of Default under the provisions of this Mortgage.

“Design and Construction Documents” means, collectively, if any, (a) all contracts for services to be rendered, work to be performed or materials to be supplied in the development of the Land or the construction or repair of Improvements, including all agreements with architects, engineers or contractors for such services, work or materials; (b) all plans, drawings and specifications for the development of the Land or the construction or repair of Improvements; (c) all permits, licenses, variances and other rights or approvals issued by or obtained from any Governmental Authority or other Person in connection with the development of the Land or the construction or repair of Improvements; and (d) all amendments of or supplements to any of the foregoing.

“Encumbrance” means any Lien, easement, right of way, roadway (public or private), declaration, condition, covenant, or restriction (including any declaration, condition, covenant, or restriction in connection with any condominium development or cooperative housing development), Lease or other matter of any nature that would affect title to the Property.

“Environmental Agreement” means the Environmental Indemnification and Release Agreement dated as of even date herewith by and between Borrower, Guarantor and Administrative Agent pertaining to the Property (and certain other property more particularly described therein), as the same may from time to time be extended, amended, restated, supplemented or otherwise modified.

“Event of Default” means an event or circumstance specified in Article VI and the continuance of such event or circumstance beyond the applicable grace and/or cure periods therefor, if any, set forth in Article VI.

“Expenses” means all reasonable fees, charges, costs and expenses of any nature whatsoever incurred at any time and from time to time (whether before or after an Event of Default) by Beneficiary or any Lender in making, funding, administering or modifying the Loan, in protecting the security of this Mortgage, in negotiating or entering into any

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“workout” of the Loan, or in exercising or enforcing any rights, powers and remedies provided in this Mortgage or any of the other Loan Documents, including reasonable attorneys’ fees, court costs, receiver’s fees, management fees and costs incurred in the completion, repair, maintenance and operation of, or taking possession of, or selling, the Property, but specifically excluding any fees, charges, costs and expenses for which Beneficiary or any Lender are responsible (without reimbursement right from or indemnification obligation of Borrower or Guarantor) as explicitly set forth in the Loan Documents.

“Governmental Authority” means any governmental or quasi-governmental entity, including any court, department, commission, board, bureau, agency, administration, service, district or other instrumentality of any governmental entity.

“Guarantor” means BIT INDUSTRIAL INVESTORS, L.L.C., a Delaware limited liability company, and its heirs, successors and assigns.

“Guaranty” means the Guaranty Agreement dated as of even date herewith executed by Guarantor for the benefit of Administrative Agent (on behalf of Lenders), as the same may from time to time be extended, amended, restated, supplemented or otherwise modified.

“Hedge Agreement” means any agreement, whether or not in writing, relating to any transaction that is a rate swap, basis swap transaction, forward rate transaction, commodity swap, commodity option, equity or equity index swap or option, bond option, note or bill option, interest rate option, forward foreign exchange transaction, cap transaction, spot or floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, swap option, currency option, credit swap or default transaction, T-lock, or any other similar transaction (including any option to enter into any of the foregoing) or any combination of the foregoing, and, unless the context otherwise clearly requires, any agreement or contract that constitutes a “swap” within the meaning of Section 1a(47) of the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute, and CFTC Regulation 1.3(xxx), any form of master agreement published by the International Swaps and Derivatives Association, Inc., and any other master agreement, entered into by Borrower, together with any related schedules and confirmations, as the same may be amended, restated, replaced, supplemented, superseded or otherwise modified from time to time in accordance with its terms, relating to or governing any or all of the foregoing.

“Improvements” means all of Mortgagor’s right, title and interest in and to all buildings, structures and replacements thereof and other improvements now or hereafter existing, erected or placed on the Land, including all plant, equipment, apparatus, machinery and fixtures of every kind and nature whatsoever forming part of said structures and/or buildings together with any on-site improvements and off-site improvements in any way used or to be used in connection with the use, enjoyment, occupancy or operation of the Land.

“Insurance Proceeds” means all of Mortgagor’s right, title and interest in and to the insurance claims under and the proceeds of any and all policies of insurance covering the Property or any part thereof, including all returned and unearned premiums with respect to any insurance relating to such Property, in each case whether now or hereafter existing or arising.

“Land” means the real property described in Exhibit A attached hereto and made a part hereof.

“Law(s)” means all federal, state and local laws, statutes, rules, ordinances, regulations, codes, licenses, authorizations, decisions, injunctions, interpretations, orders or decrees of any court or other Governmental Authority having jurisdiction as may be in effect from time to time.

“Lease(s)” means all leases, license agreements and other occupancy or use agreements (whether oral or written), now or hereafter existing, which cover or relate to the Property or any part thereof, together with all options therefor, amendments thereto and renewals, modifications and guaranties thereof, including any cash or security deposited under

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the Leases to secure performance by the tenants of their obligations under the Leases, whether such cash or security is to be held until the expiration of the terms of the Leases or applied to one or more of the installments of rent coming due thereunder.

“Letter of Credit” means any letter of credit issued by Beneficiary for the account of Borrower or its nominee in connection with the development of the Land or the construction of the Improvements, together with any and all extensions, renewals or modifications thereof, substitutions therefor or replacements thereof.

“Lien” means any mortgage, deed of trust, pledge, security interest, assignment, judgment, lien or charge of any kind, including any conditional sale or other title retention agreement, any lease in the nature thereof, and the filing of, or agreement to give, any financing statement under the Uniform Commercial Code of any jurisdiction.

“Loan” means the loan from Lenders to Borrower, the repayment obligations in connection with which are evidenced by the Note.

“Loan Agreement” means the Loan Agreement dated as of even date herewith by and among Borrower, Administrative Agent and Lenders which sets forth, among other things, the terms and conditions upon which the proceeds of the Loan will be disbursed, as the same may from time to time be extended, amended, restated, supplemented or otherwise modified.

“Loan Documents” means this Mortgage, the Other Mortgages, the Note, the Environmental Agreement, the Loan Agreement, any manager subordination agreement, any guaranty, financing statements, each Draw Request (as such term is defined in the Loan Agreement), and such other documents as shall, from time to time, be executed and/or delivered by Borrower, Guarantor or any other Person to Administrative Agent or any Lender to evidence, secure or guarantee the Obligations or any part thereof, as they may be amended, modified, restated, replaced or supplemented from time to time.

“Mortgage” means this Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, as the same may from time to time be extended, renewed, amended, restated, supplemented or otherwise modified.

“Note” means the Promissory Note of even date herewith in the original principal amount of ONE HUNDRED TWENTY-FIVE MILLION AND 00/100 DOLLARS (\$125,000,000.00) made by Borrower to the order of Bank of America, N.A., as the same may from time to time be extended, renewed, amended, restated, supplemented or otherwise modified (including, without limitation, any increase in the maximum principal amount of the Loan to \$150,000,000.00 in accordance with the terms and conditions of the “accordion option” set forth in Section 1.11 of the Loan Agreement).

“Notice” means a notice, request, consent, demand or other communication given in accordance with the provisions of this Mortgage.

“Obligations” means all present and future debts, advances, obligations and liabilities of Borrower to Beneficiary and the Lenders arising pursuant to, and/or on account of, the provisions of this Mortgage, the Other Mortgages, the Note, the Loan Agreement or any of the other Loan Documents, including the obligations: (a) to pay all principal, interest, late charges, prepayment premiums (if any) and other amounts due at any time under the Note; (b) to pay all Expenses, indemnification payments, fees and other amounts due at any time under this Mortgage or any of the other Loan Documents, together with interest thereon as herein or therein provided; (c) to perform, observe and comply with all of the other terms, covenants and conditions, expressed or implied, which Borrower is required to perform, observe or comply with pursuant to this Mortgage or any of the other Loan Documents; and (d) to pay and perform all future advances and other obligations that Borrower may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Beneficiary and the Lenders, when a writing evidences the parties’ agreement that the advance or obligation be secured by this Mortgage.



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“Other Mortgages” means, individually or collectively, as the context may require, each Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing securing the Obligations entered into by a Co-Borrower as of the date hereof, as set forth on Schedule 1 attached hereto, and any future mortgage encumbering an Additional Borrowing Base Property executed by an Additional Borrower and securing the Obligations from time to time (in accordance with the terms and conditions of the Loan Agreement), as each of the foregoing may be amended, modified, supplemented, restated, replaced, extended or renewed from time to time.

“Permitted Encumbrances” means, with respect to all or any portion of the Property, collectively, (a) the liens and security interests created by the Loan Documents, (b) all liens, encumbrances and other matters disclosed in the Title Insurance relating to the Property or any part thereof, (c) liens, if any, for Taxes and other charges imposed by any Governmental Authority not yet due or delinquent (provided, however, that all such Taxes due and payable as of the date hereof shall be paid at closing), or which are being contested in accordance with the Loan Agreement, (d) liens securing Permitted Debt, (e) any mechanic’s, materialmen’s or similar liens provided same have been insured against or bonded over within thirty (30) days after any Borrower actually receives written notice of same or which are being contested in accordance with the terms set forth in the Loan Agreement, (f) Leases entered into in accordance with the Loan Agreement and any leasing agreements reviewed by Administrative Agent prior to the Closing Date, (g) the Management Agreements (provided that they are subject to Manager Subordination Agreements), and (h), such other encumbrances as Administrative Agent has approved or may approve in writing in Administrative Agent’s sole discretion (provided, however, that Administrative Agent shall not unreasonably withhold its approval as to matters in the ordinary course that do not materially and adversely affect the Property).

“Person” means an individual, a corporation, a partnership, a joint venture, a limited liability company, a trust, an unincorporated association, any Governmental Authority or any other entity.

“Personalty” means all personal property of any kind or nature whatsoever, whether tangible or intangible and whether now owned or hereafter acquired, in which Mortgagor now has or hereafter acquires an interest and which is used in the construction of, or is placed upon, or is derived from or used in connection with the maintenance, use, occupancy or enjoyment of, the Property, including (a) the Accessories; (b) the Accounts; (c) all franchise, license, management or other agreements with respect to the operation of the Real Property or the business conducted therein (provided all such agreements shall be subordinate to this Mortgage (other than any Permitted Encumbrances not expressly subordinate to this Mortgage), and Beneficiary shall have no responsibility for the performance of Mortgagor’s obligations thereunder except to the extent otherwise expressly agreed to in the Loan Documents) and all general intangibles (including payment intangibles, trademarks, trade names, goodwill, software and symbols) related to the Real Property or the operation thereof; (d) all sewer and water taps, appurtenant water stock or water rights, allocations and agreements for utilities, bonds, letters of credit, letter-of-credit rights, permits, certificates, licenses, guaranties, warranties, causes of action, judgments, Claims, profits, security deposits, utility deposits, deposits or escrows for taxes, insurance or other matters, and all rebates or refunds of fees, Taxes, assessments, charges or deposits paid to any Governmental Authority related to the Real Property or the operation thereof; (e) all of Mortgagor’s rights and interests under all Hedge Agreements, including all rights to the payment of money from Beneficiary (or its affiliate) under any Hedge Agreement and all accounts, deposit accounts and general intangibles, including payment intangibles, described in any Hedge Agreement; (f) all insurance policies held by Mortgagor with respect to the Property or Mortgagor’s operation thereof; and (g) all money, instruments, chattel paper, or mortgages and documents (whether tangible or electronic) arising from or by virtue of any transactions related to the Property, and all deposits and deposit accounts of Mortgagor with Beneficiary related to the Property, including any such deposit account from which Mortgagor may from time to time authorize Beneficiary to debit and/or credit payments due with respect to the Loan; together with all Additions to and Proceeds of all of the foregoing.

“Proceeds” when used with respect to any of the Property, means all proceeds of such Property, including all Insurance Proceeds and all other proceeds within the meaning of that term as defined in the Uniform Commercial Code of the State.

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“Property” means the Real Property and the Personalty and all other rights, interests and benefits of every kind and character which Mortgagor now has or hereafter acquires in, to or for the benefit of the Real Property and/or the Personalty and all of Mortgagor’s right, title and interest in and to all other property and rights used or useful in connection therewith, including all Leases, all Rents, all Condemnation Awards, all Proceeds, and all Design and Construction Documents, all Contracts of Sale and all Refinancing Commitments.

“Property Assessments” means all Taxes, payments in lieu of taxes, water rents, sewer rents, assessments, condominium and owner’s association assessments and charges, maintenance charges and other governmental or municipal or public or private dues, charges and levies and any Liens (including federal tax liens) which are or may be levied, imposed or assessed upon the Property or any part thereof, or upon any Leases or any Rents, whether levied directly or indirectly or as excise taxes, as income taxes, or otherwise.

“Real Property” means the Land and Improvements, together with (a) all estates, title interests, title reversion rights, remainders, increases, issues, profits, rights of way or uses, additions, accretions, servitudes, strips, gaps, gores, liberties, privileges, water rights, water courses, alleys, passages, ways, vaults, licenses, tenements, franchises, hereditaments, royalties, appurtenances, air space, easements, rights-of-way, rights of ingress or egress, parking rights, timber, crops, mineral interests and other rights, now or hereafter owned by Mortgagor and belonging or appertaining to the Land or Improvements; (b) all Claims whatsoever of Mortgagor with respect to the Land or Improvements, either in law or in equity, in possession or in expectancy; (c) all estate, right, title and interest of Mortgagor in and to all streets, roads and public places, opened or proposed, now or hereafter adjoining or appertaining to the Land or Improvements; and (d) all options to purchase the Land or Improvements, or any portion thereof or interest therein, and any greater estate in the Land or Improvements, and all Additions to and Proceeds of the foregoing.

“Refinancing Commitment” means any commitment from or other agreement with any Person providing for the financing of the Property, some or all of the proceeds of which are intended to be used for the repayment of all or a portion of the Loan.

“Rents” means all of the rents, royalties, issues, profits, revenues, earnings, income and other benefits of the Property, or arising from the use or enjoyment of the Property, including all such amounts paid under or arising from any of the Leases and all fees, charges, accounts or other payments for the use or occupancy of rooms or other public facilities within the Real Property.

“State” means the state in which the Land is located.

“Taxes” means all taxes and assessments, whether general or special, ordinary or extraordinary, or foreseen or unforeseen, which at any time may be assessed, levied, confirmed or imposed by any Governmental Authority or any community facilities or other private district on Mortgagor or on any of its properties or assets or any part thereof or in respect of any of its franchises, businesses, income or profits.

“Transfer” means any direct or indirect sale, assignment, conveyance or transfer, including any Contract of Sale and any other contract or agreement to sell, assign, convey or transfer, in whole or in part, whether made voluntarily or by operation of Law or otherwise, and whether made with or without consideration.

## Article II

### Granting Clauses; Condition of Grant.

#### Section 2.1 Conveyances and Security Interests.

In order to secure the prompt payment and performance of the Obligations, including any and all renewals, or extensions of the whole or any part thereof (and any such renewals or extensions shall not impair in any manner the validity of or priority of this Mortgage), Mortgagor (a) MORTGAGES AND WARRANTS to Beneficiary the Property



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TO HAVE AND TO HOLD the Real Property, with all rights, appurtenances, and privileges thereunto belonging, unto the Beneficiary, Beneficiary's successors and assigns forever; (b) grants to Beneficiary a security interest in the Personalty; (c) assigns to Beneficiary, and grants to Beneficiary a security interest in, all Condemnation Awards and all Insurance Proceeds; (d) assigns to Beneficiary, and grants to Beneficiary a security interest in, all of Mortgagor's right, title and interest in, but not any of Mortgagor's obligations or liabilities under, all Design and Construction Documents, all Contracts of Sale and all Refinancing Commitments, and all Letters of Credit; and (e) assigns to Beneficiary, and grants to Beneficiary a security interest in, all Accounts arising from or related to any transactions related to the Property (including but not limited to Mortgagor's rights in tenants' security deposits, deposits with respect to utility services to the Property, and any deposits, deposit accounts or reserves hereunder or under any other Loan Documents), and any account or deposit account from which Mortgagor may from time to time authorize Beneficiary to debit and/or credit payments due with respect to the Loan. All Persons who may have or acquire an interest in all or any part of the Property will be deemed to have notice of, and will be bound by, the terms of the Obligations and each other agreement or instrument made or entered into in connection with each of the Obligations. Such terms include any provisions in the Note or the Loan Agreement which provide that the interest rate on one or more of the Obligations may vary from time to time.

## Section 2.2 Absolute Assignment of Leases and Rents.

In consideration of the making of the Loan by Lenders to Borrower, the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor absolutely and unconditionally assigns the Leases and Rents to Beneficiary. This assignment is, and is intended to be, an unconditional, absolute and present assignment from Mortgagor to Beneficiary of all of Mortgagor's right, title and interest in and to the Leases and the Rents and not an assignment in the nature of a pledge of the Leases and Rents or the mere grant of a security interest therein. So long as no Event of Default shall exist, however, Mortgagor shall have a license (which license shall terminate automatically and without notice upon the occurrence of an Event of Default) to collect, but not prior to accrual, all Rents. Mortgagor agrees to collect and hold all Rents in trust for Beneficiary and to use the Rents for the payment of the cost of owning, operating, developing, leasing, managing and maintaining the Property as the same become due and payable, and for the payment of the other Obligations as the same become due and payable, before using the Rents for any other purpose.

## Section 2.3 Security Agreement and Financing Statement.

This Mortgage creates a security interest in the Personalty, and, to the extent the Personalty is not real property, this Mortgage constitutes a security agreement from Mortgagor to Beneficiary under the Uniform Commercial Code of the State. In addition to all of its other rights under this Mortgage and otherwise, Beneficiary shall have all of the rights of a secured party under the Uniform Commercial Code of the State, as in effect from time to time, or under the Uniform Commercial Code in force from time to time in any other state to the extent the same is applicable Law. This Mortgage shall also be effective as a financing statement with respect to any other Property as to which a security interest may be perfected by the filing of a financing statement and may be filed as such in any appropriate filing or recording office. The respective mailing addresses of Mortgagor and Beneficiary are set forth in the opening paragraph of this Mortgage. A carbon, photographic or other reproduction of this Mortgage or any other financing statement relating to this Mortgage shall be sufficient as a financing statement for any of the purposes referred to in this Section. Mortgagor hereby irrevocably authorizes Beneficiary at any time and from time to time to file any initial financing statements, amendments thereto and continuation statements as authorized by applicable Law, reasonably required by Beneficiary to establish or maintain the validity, perfection and priority of the security interests granted in this Mortgage. ***The foregoing authorization includes Mortgagor's irrevocable authorization for Beneficiary at any time and from time to time to file any initial financing statements and amendments thereto that indicate the Personalty (a) as "all assets" of Mortgagor or words of similar effect, regardless of whether any particular asset comprised in the Personalty falls within the scope of the Uniform Commercial Code of the State or the jurisdiction where the initial financing statement or amendment is filed, or (b) as being of an equal or lesser scope or with greater detail.***

## Section 2.4 Fixture Financing Statement.

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From the date of its recording, this Mortgage shall be effective as a fixture financing statement within the purview of Section 9-502(b) of the Uniform Commercial Code of the State with respect to all sums on deposit with the Beneficiary pursuant to this Mortgage ("Deposits"), and with respect to the Personalty and the goods described herein, which Personalty and goods are or are to become fixtures related to the Property and all replacements of such property, all substitutions for such property, additions to such property, and the proceeds thereof (all of which shall be included in the meaning of the term "Collateral"). The addresses of Mortgagor (Debtor) and Beneficiary (Secured Party) are set forth below. This Mortgage is to be filed for recording with the Recorder of Deeds of the county or the counties where the Property is located. For this purpose, the following information is set forth:

(a) Name and Address of Debtor:

505 Northwest Investors, L.L.C.  
200 North LaSalle, Suite 1500  
Chicago, Illinois 60654

(b) Name and Address of Secured Party:

Bank of America, N.A.  
135 S. LaSalle Street, Suite 600  
Chicago, Illinois 60603

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

(d) Debtor is the record owner of the Property.

(e) Debtor's principal place of business is located in the State of Illinois.

(f) Debtor's state of formation is Delaware.

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

(h) Debtor's organizational identification number is 5866843.

(i) Debtor agrees that:

(i) Where Collateral is in possession of a third party, Mortgagor will (upon Mortgagor's request) join with Beneficiary in notifying the third party of Beneficiary's interest and using commercially reasonable efforts to obtain an acknowledgment from the third party that it is holding such Collateral for the benefit of Beneficiary;

(ii) Mortgagor will cooperate with Beneficiary in obtaining control with respect to Collateral consisting of: deposit accounts, investment property, letter of credit rights and electronic chattel paper; and

(iii) Until the Obligations are paid in full, Mortgagor will not change the state where it is located or change its company name without giving Beneficiary at least thirty (30) days prior written notice in each instance.

Mortgagor hereby appoints Beneficiary as its attorney-in-fact to execute and file on its behalf any financing statements, continuation statements or other statements in connection therewith which Beneficiary deems necessary or reasonably advisable to preserve and maintain the priority of the lien hereof, or to extend the effectiveness thereof, under

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the Uniform Commercial Code of the State or any other Laws which may hereafter become applicable. This power, being coupled with an interest, shall be irrevocable so long as any part of the Obligations remains unpaid. Mortgagor shall pay to Beneficiary, from time to time, upon demand, any and all costs and expenses incurred by Beneficiary in connection with the filing of any such statements including reasonable attorneys' fees and all disbursements and such amounts shall be part of the Obligations secured by this Mortgage.

## Section 2.5 Release of Mortgage and Termination of Assignments and Financing Statements.

If and when Borrower has paid and performed all of the Obligations, and no further advances are to be made under the Loan Agreement, Beneficiary will provide a release of the Property from the lien of this Mortgage and termination statements for filed financing statements, if any, to Mortgagor. Mortgagor shall be responsible for the recordation of such release and the payment of any recording and filing costs. Upon the recording of such release and the filing of such termination statements, the absolute assignments set forth in Section 2.2 shall automatically terminate and become null and void.

## Article III Representations and Warranties.

Mortgagor makes the following representations and warranties to Beneficiary:

### Section 3.1 Title to Real Property.

Mortgagor (a) owns good and marketable fee simple title to the Real Property, subject to the Permitted Encumbrances, (b) owns all of the beneficial and equitable interest in and to the Real Property, subject to the Permitted Encumbrances, and (c) is lawfully seized and possessed of the Real Property, subject to the Permitted Encumbrances. Mortgagor has the right and authority to mortgage and convey the Real Property and does hereby mortgage and convey the Real Property with general warranty to Beneficiary. The Real Property is subject to no Encumbrances other than the Permitted Encumbrances.

### Section 3.2 Title to Other Property.

Mortgagor has good title to the Personalty, and the Personalty is not subject to any Encumbrance other than the Permitted Encumbrances. None of the Leases, Rents, Design and Construction Documents, Contracts of Sale or Refinancing Commitments are subject to any Encumbrance other than the Permitted Encumbrances.

### Section 3.3 Property Assessments.

The Real Property (excluding any beneficial easements that are included as part of the Real Property) is assessed for purposes of Property Assessments as a separate and distinct parcel from any other property, such that the Real Property shall never become subject to the Lien of any Property Assessments levied or assessed against any property other than the Real Property.

### Section 3.4 Independence of the Real Property.

No buildings or other improvements on property not covered by this Mortgage rely on the Real Property or any interest therein to fulfill any requirement of any Governmental Authority for the existence of such property, building or improvements (except pursuant to documents disclosed in the Title Insurance relating to the Property or any part thereof); and none of the Real Property relies, or will rely, on any property not covered by this Mortgage or any interest therein to fulfill any requirement of any Governmental Authority (except pursuant to documents disclosed in the Title Insurance relating to the Property or any part thereof). The Real Property has been properly subdivided from all other property in accordance with the requirements of any applicable Governmental Authorities.

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## Section 3.5 Existing Improvements.

The existing Improvements, if any, were constructed, and are being used and maintained, in accordance with all applicable Laws, including zoning Laws, in all material respects.

## Section 3.6 Leases and Tenants.

Mortgagor has title to and the right to assign the Leases to which Mortgagor is a party and Rents under such Leases to Beneficiary, and no other assignment of such Leases or Rents has been granted which is still in effect. Mortgagor shall comply with the terms and conditions of the Loan Documents (including, without limitation, Section 4.12 of the Loan Agreement) regarding leasing and tenant matters.

## Section 3.7 Usury.

Mortgagor represents and agrees that the proceeds of the Loan Documents will be used for the purposes specified in 815 ILCS 205/4 and that the Obligations constitute a business loan which comes within the purview of said 815 ILCS 205/4.

## Article IV Affirmative Covenants.

### Section 4.1 Obligations.

Mortgagor agrees to promptly pay and perform all of the Obligations, time being of the essence in each case.

### Section 4.2 Property Assessments; Documentary Taxes.

Mortgagor shall comply with the terms and conditions of the Loan Documents (including, without limitation, Sections 4.6 and 4.25 of the Loan Agreement) regarding the payment and discharge of all Property Assessments. Mortgagor will promptly pay all stamp, documentary, recordation, transfer and intangible taxes and all other similar taxes that may from time to time be required to be paid with respect to the Loan, the Note, this Mortgage or any of the other Loan Documents.

### Section 4.3 Permitted Contests.

Mortgagor shall not be required to pay any of the Property Assessments, or to comply with any Law, so long as Mortgagor shall in good faith, and at its cost and expense, contest the amount or validity thereof in accordance with the terms and conditions set forth in the Loan Documents (including, without limitation, Sections 4.6, 4.11 and 4.25 of the Loan Agreement). Promptly after the settlement or conclusion of such contest or action, Mortgagor shall comply with such Law and/or pay and discharge the amounts which shall be levied, assessed or imposed or determined to be payable, together with all penalties, fines, interests, costs and expenses in connection therewith.

### Section 4.4 Compliance with Laws.

Mortgagor shall comply in all material respects with all applicable Laws and Requirements affecting the Property, including with respect to the use, operation, occupancy, maintenance and other activity thereof or thereon, subject to Section 4.3 above.

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## Section 4.5 Maintenance and Repair of the Property.

Mortgagor will keep, maintain, repair and restore the Improvements and Accessories in accordance with the terms and conditions set forth in the Loan Documents (including, without limitation, Sections 4.2 and 4.8 of the Loan Agreement).

## Section 4.6 Additions to Security.

All right, title and interest of Mortgagor in and to all Improvements and Additions hereafter constructed or placed on the Property and in and to any Accessories hereafter acquired shall, without any further mortgage, conveyance, assignment or other act by Mortgagor, become subject to the Lien of this Mortgage as fully and completely, and with the same effect, as though now owned by Mortgagor and specifically described in the granting clauses hereof. Mortgagor agrees, however, to execute and deliver to Beneficiary such further documents as may be required by the terms of the Loan Agreement and the other Loan Documents.

## Section 4.7 Subrogation.

To the extent permitted by Law, Beneficiary shall be subrogated, notwithstanding its release of record, to any Lien now or hereafter existing on the Property to the extent that such Lien is paid or discharged by Beneficiary whether or not from the proceeds of the Loan. This Section shall not be deemed or construed, however, to obligate Beneficiary to pay or discharge any Lien.

## Section 4.8 Leases.

(a) Except as expressly permitted in the Loan Agreement, Mortgagor shall not enter into any Lease with respect to all or any portion of the Property without the prior written consent of Beneficiary.

(b) Neither Beneficiary nor Lenders shall be obligated to perform or discharge any obligation of Mortgagor under any Lease. The assignment of Leases provided for in this Mortgage in no manner places on Beneficiary or Lenders any responsibility for (i) the control, care, management or repair of the Property, (ii) the carrying out of any of the terms and conditions of the Leases, (iii) any waste committed on the Property, or (iv) any dangerous or defective condition on the Property (whether known or unknown).

(c) No approval of any Lease by Beneficiary shall be for any purpose other than to protect Beneficiary's security and to preserve Beneficiary's rights under the Loan Documents, and no such approval shall result in a waiver of a Default or Event of Default.

## Section 4.9 Insurance.

Mortgagor will at all times keep the Property insured in the manner and to the extent required in the Loan Agreement. In addition, if the area where the Property is located is now or in the future designated as a special flood hazard area pursuant to the Flood Disaster Protection Act of 1973 (as amended), and if the community where the Property is located is participating in the National Flood Insurance Program, Mortgagor will obtain and continuously maintain a National Flood Insurance Program Standard Flood Insurance Policy or equivalent covering the Property.

## Section 4.10 Insurance/Condemnation Proceeds.

All Insurance Proceeds and/or Condemnation Awards will be paid to Beneficiary for application to the Obligations in the manner and to the extent provided in the Loan Agreement.



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## Section 4.11 Beneficiary's Right to Cause Performance of Covenants.

If Mortgagor fails to maintain any insurance and pay the premiums for insurance as required in this Article, to pay all taxes, penalties, assessments, charges, and claims as required in this Article, or to repair and maintain any of the Property as required in this Article, or if Mortgagor fails to keep or perform any of Mortgagor's other covenants herein or in the other Loan Documents, Beneficiary may obtain such insurance, cause such repairs and maintenance to be made, pay such taxes, penalties, assessments, charges, or claims, or cause such other covenants to be performed. Mortgagor will pay to Beneficiary within ten (10) Business Days of demand all amounts paid by Beneficiary for the foregoing and the amount of all expenses incurred by Beneficiary in connection therewith, together with interest thereon from the date when incurred. Such amounts and interest are secured by this Mortgage, which creates a Lien in the Property prior to any right, title, interest, lien, or claim in or upon the Property subordinate to the Lien of this Mortgage. Any such payments by Beneficiary will not be deemed a waiver of any Default or Event of Default. Beneficiary is not obligated to exercise Beneficiary's rights under this Section and is not liable to Mortgagor for any failure to do so.

## Section 4.12 Illinois Responsible Property Transfer Law.

Mortgagor represents and warrants that, to Mortgagor's knowledge and except as disclosed in the Environmental Assessments, the Property: (i) contains no facilities that are subject to reporting (by either Mortgagor or any tenant or lessee thereof or other Person in possession or occupancy of any portion thereof) under Section 312 of the federal Emergency Planning and Community Right-to-Know Act of 1986 (42 U.S.C. §11022); (ii) is not the site of any underground storage tanks for which notification is required under 42 U.S.C. §6991a and other applicable Law; and (iii) is not listed on the Comprehensive Environmental Response, Compensation and Liability Information System (CERCLIS) (42 U.S.C. §9616). Any part of the Property may be released by Beneficiary from the Lien created by this Mortgage. Any such partial release is at the sole option of Beneficiary; Beneficiary is not obligated to grant partial releases. Any such partial release will not affect the Lien created by this Mortgage as to the remainder of the Property or the lien of the Other Mortgages.

## Article V Negative Covenants

### Section 5.1 Encumbrances.

Mortgagor will not permit any of the Property to become subject to any Encumbrance in violation of the Loan Documents (including, without limitation, Section 4.3 of the Loan Agreement). Within thirty (30) days after the filing of any mechanic's lien or other Lien or Encumbrance (other than Permitted Encumbrances) against the Property, Mortgagor will promptly discharge the same by payment or filing a bond or otherwise as permitted by Law. Mortgagor shall have the right to contest any Claim, Lien or Encumbrance, so long as (a) in the case of Claims which are unsecured and are not then a Lien on the Property, Mortgagor does so diligently and without prejudice to Beneficiary and otherwise in compliance with the Loan Documents, and (b) in all other cases, (1) Mortgagor shall prosecute such challenge or appeal in good faith, at its own expense and by appropriate legal proceedings, (2) Beneficiary shall have received assurance reasonably satisfactory to Beneficiary that (i) such contest will not result in the imposition of any civil liability in the case of contests to Taxes or Laws (other than statutory or regulatory fees, charges and penalties included in the amount covered by any security provided pursuant to clause (3) below) or criminal liability, (ii) either Mortgagor shall have paid such Claim, Lien or Encumbrance in full or such contest shall suspend the payment and collection thereof by and from Mortgagor and the Property, and (iii) the Property would not be in any imminent danger of being sold, forfeited or lost in any respect, nor would the value or use of the Property be materially impaired or curtailed, as a result of such contest or deferral of payment, (3) unless such Claim, Lien or Encumbrance shall have been paid in full, Mortgagor shall (if required by Beneficiary) have furnished such security as may be required in the proceeding or as may be reasonably requested by Beneficiary, to insure the cost of compliance, including all interest and penalties in connection therewith, which security shall not be less than one hundred and ten percent (110%), or greater than one hundred and twenty-five percent (125%) (unless a greater sum is otherwise required by any applicable Law), of the maximum liability of Mortgagor as reasonably

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determined by Beneficiary (and, without limitation of Beneficiary's other rights and remedies hereunder, which security may be applied by Beneficiary if at any time Beneficiary shall determine that the Property is in imminent danger of being foreclosed upon, sold, forfeited or lost in any respect), (4) promptly after such challenge or appeal, and in any event on or prior to the date that payment is required under applicable Law, Mortgagor shall pay any such Claim, Lien or Encumbrance, and other fees, penalties, interest and other sums determined to be payable and (5) such challenge or appeal is made and performed in accordance with applicable Laws. Mortgagor shall give Beneficiary Notice of any default under any Lien and Notice of any foreclosure or threat of foreclosure with respect to any of the Property. Mortgagor agrees that it shall indemnify and hold Beneficiary harmless against any loss or liability, cost or expense, including any judgments, reasonable attorneys' fees and costs, costs of appeal bonds and printing costs, arising out of or relating to any proceeding instituted by any claimant alleging priority over the lien of this Mortgage.

## Section 5.2 Transfer of the Property.

Mortgagor will not Transfer, or contract to Transfer, all or any part of the Property or any legal or beneficial interest therein in violation of the Loan Documents.

## Section 5.3 Removal, Demolition or Alteration of Accessories and Improvements.

No Improvements or Accessories shall be removed, demolished or materially altered in violation of the terms and conditions set forth in the Loan Documents (including, without limitation, Section 4.2 of the Loan Agreement).

## Section 5.4 Additional Improvements.

Mortgagor will not construct any Improvements other than those presently on the Land in violation of the terms and conditions set forth in the Loan Documents (including, without limitation, Sections 4.2 and 4.8 of the Loan Agreement).

## Section 5.5 Restrictive Covenants, Zoning, etc.

Mortgagor will not initiate, join in, or consent to any change in, any restrictive covenant, easement, zoning ordinance, or other public or private restrictions limiting or defining the uses which may be made of the Property in violation of the terms and conditions set forth in the Loan Documents (including, without limitation, Section 4.3 of the Loan Agreement).

## Article VI Events of Default.

The occurrence or happening, from time to time, of any one or more of the "Events of Default" described in Section 7.1 of the Loan Agreement shall constitute an Event of Default under this Mortgage.

## Article VII Rights and Remedies.

Upon the occurrence and during the continuance of any Event of Default, unless and until subsequently waived in writing by Beneficiary (provided that Beneficiary and any applicable Lenders have no obligation whatsoever to grant any such waiver), Beneficiary shall have the right, in addition to any other rights or remedies available to Beneficiary under any of the Loan Documents or applicable Law, to exercise any one or more of the following rights, powers or remedies:

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## Section 7.1 Acceleration.

Beneficiary may accelerate any or all (as determined by Beneficiary in its sole discretion) of the Obligations, whereupon such Obligations shall become immediately due and payable, without notice of default, notice of acceleration or intention to accelerate, presentment or demand for payment, protest, notice of protest, notice of nonpayment or dishonor, or notices or demands of any kind or character (all of which are hereby waived by Mortgagor), except for notices expressly required pursuant to the Loan Documents.

## Section 7.2 Foreclosure; Judicial Foreclosure.

In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq. herein called the "Act"), the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Beneficiary any rights or remedies upon an Event of Default which are more limited than the rights that would otherwise be vested in Beneficiary under the Act in the absence of said provision, Beneficiary shall be vested with the rights granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Beneficiary to the extent reimbursable under 735 ILCS 5/15-1510 and 735 ILCS 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in this Mortgage, shall be added to the Obligations.

Beneficiary may institute one or more actions of foreclosure on this Mortgage or to institute other proceedings according to Law for foreclosure, and prosecute the same to judgment, execution and sale, for the collection of the Obligations and all costs and expenses of such proceedings, including reasonable attorneys' fees and actual attorneys' expenses.

To the extent permitted by law, Beneficiary has the option of proceeding as to both the Real Property and the Personalty in accordance with its rights and remedies in respect of the Property, in which event the default provisions of the UCC will not apply. Beneficiary also has the option of exercising, in respect of the Property consisting of Personalty, all of the rights and remedies available to a secured party upon default under the applicable provisions of the UCC in effect in the jurisdiction where the Real Property is located. In the event Beneficiary elects to proceed with respect to the Personalty separately from the Real Property, whenever applicable provisions of the UCC require that notice be reasonable, ten (10) days notice will be deemed reasonable.

Any actions of foreclosure, or sale or sales made hereunder, may be either in whole or in part, and in such order and manner as Beneficiary in its sole and exclusive determination shall deem appropriate from time to time, and may be as an entirety or in such parcels as Beneficiary may request. To the extent permitted by applicable law, any foreclosure sale or sales may be adjourned by announcement at the time and place appointed for such sale or sales without further notice except as may be required by law. If the proceeds of such foreclosure sale or sales of less than the whole of the Property shall be less than the aggregate amount of the Obligations, this Mortgage and the lien hereof shall remain in full force and effect as to the unsold portion of the Property, just as though no sale had been made and the rights of Beneficiary to foreclose hereunder shall also apply to any future sales.

## Section 7.3 Remedies under the Loan Agreement.

Without limiting the other rights and remedies of Beneficiary set forth in this Mortgage, Beneficiary may exercise any and all rights and remedies of Beneficiary specified in the Loan Agreement, or at law or equity.

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## Section 7.4 Possession of Property Not Required.

Upon any sale of any item of the Property made pursuant to judicial proceedings for foreclosure (“Judicial Sale”), it will not be necessary for any public officer acting under execution or order of the court (a “Selling Official”) to have any of the Property present or constructively in his possession.

## Section 7.5 Mortgages of Conveyance and Transfer.

Upon the completion of every Judicial Sale, the Selling Official will execute and deliver to each purchaser a bill of sale or deed of conveyance, as appropriate, for the items of the Property that are sold. Mortgagor hereby grants every such Selling Official the power as the attorney-in-fact of Mortgagor to execute and deliver in Mortgagor’s name all deeds, bills of sale and conveyances necessary to convey and transfer to the purchaser all of Mortgagor’s rights, title and interest in the items of Property which are sold. Mortgagor hereby ratifies and confirms all that such attorneys-in-fact lawfully do pursuant to such power. Nevertheless, Mortgagor, if so requested by the Selling Official or by any purchaser, will ratify any such sale by executing and delivering to such Selling Official or to such purchaser, as applicable, such deeds, bills of sale or other Mortgages of conveyance and transfer as may be specified in any such request.

## Section 7.6 Recitals.

The recitals contained in any Mortgage of conveyance or transfer made by a Selling Official to any purchaser at any Judicial Sale will, to the extent permitted by law, conclusively establish the truth and accuracy of the matters stated therein, including the amount of the Obligations, the occurrence of a Default, and the advertisement and conduct of such Judicial Sale in the manner provided herein or under applicable Law, and the qualification of the Selling Official. All prerequisites to such Judicial Sale will be presumed from such recitals to have been satisfied and performed.

## Section 7.7 Divestiture of Title; Bar.

To the extent permitted by applicable Law, every Judicial Sale, and every sale made as contemplated by this Mortgage, will operate to divest all rights, title, and interest of Mortgagor in and to the items of the Property that are sold, and will be a perpetual bar, both at law and in equity, against Mortgagor and Mortgagor’s heirs, executors, administrators, personal representatives, successors and assigns, and against everyone else, claiming the item sold either from, through or under Mortgagor or Mortgagor’s heirs, executors, administrators, personal representatives, successors or assigns.

## Section 7.8 Receipt of Purchase Money Sufficient Discharge.

A receipt from any Person authorized to receive the purchase money paid at any Judicial Sale, or other sale contemplated by this Mortgage, will be sufficient discharge therefor to the purchaser. After paying such purchase money and receiving such receipt, neither such purchaser nor such purchaser’s heirs, executors, administrators, personal representatives, successors or assigns will have any responsibility or liability respecting the application of such purchase money or any loss, misapplication or non-application of any of such purchase money, or to inquire as to the authorization, necessity, expediency or regularity of any such sale.

## Section 7.9 Purchase by Beneficiary.

In any Judicial Sale, or other public sale made as contemplated by this Mortgage, Beneficiary may bid for and purchase any of the Property being sold, and will be entitled, upon presentment of the relevant Loan Documents and documents evidencing the same, to apply the amount of the Obligations held by it against the purchase price for the items of the Property so purchased. The amount so applied will be credited against the Obligations in accordance with the terms of the Loan Agreement.



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## Section 7.10 Sale of Portion of Mortgaged Property.

This Mortgage and the Lien created by this Mortgage, as it pertains to any Property that remains unsold, will not be affected by a Judicial Sale of less than all of the Property.

## Section 7.11 Judicial Action.

Beneficiary shall have the right from time to time to sue Mortgagor for any sums (whether interest, damages for failure to pay principal or any installments thereof, taxes, or any other sums required to be paid under the terms of this Mortgage, as the same become due), without regard to whether or not any of the other Obligations shall be due, and without prejudice to the right of Beneficiary thereafter to enforce any appropriate remedy against Mortgagor, including an action of foreclosure or an action for specific performance, for a Default or Event of Default existing at the time such earlier action was commenced.

## Section 7.12 Collection of Rents.

Upon the occurrence of an Event of Default, the license granted to Mortgagor to collect the Rents shall be automatically and immediately revoked, without further notice to or demand upon Mortgagor. Beneficiary may, but shall not be obligated to, perform any or all obligations of the landlord under any or all of the Leases, and Beneficiary may, but shall not be obligated to, exercise and enforce any or all of Mortgagor's rights under the Leases. Without limitation to the generality of the foregoing, Beneficiary may notify the tenants under the Leases that all Rents are to be paid to Beneficiary, and following such notice all Rents shall be paid directly to Beneficiary and not to Mortgagor or any other Person other than as directed by Beneficiary, it being understood that a demand by Beneficiary on any tenant under the Leases for the payment of Rent shall be sufficient to warrant payment by such tenant of Rent to Beneficiary without the necessity of further consent by Mortgagor. Mortgagor hereby irrevocably authorizes and directs the tenants under the Leases to pay all Rents to Beneficiary instead of to Mortgagor, upon receipt of written notice from Beneficiary, without the necessity of any inquiry of Mortgagor and without the necessity of determining the existence or non-existence of an Event of Default. Mortgagor hereby appoints Beneficiary as Mortgagor's attorney-in-fact with full power of substitution, which appointment shall take effect upon the occurrence of an Event of Default and is coupled with an interest and is irrevocable prior to the full and final payment and performance of the Obligations, in Mortgagor's name or in Beneficiary's name: (a) to endorse all checks and other instruments received in payment of Rents and to deposit the same in any account selected by Beneficiary; (b) to give receipts and releases in relation thereto; (c) to institute, prosecute and/or settle actions for the recovery of Rents; (d) to modify the terms of any Leases including terms relating to the Rents payable thereunder; (e) to cancel any Leases; (f) to enter into new Leases; and (g) to do all other acts and things with respect to the Leases and Rents which Beneficiary may deem necessary or reasonably desirable to protect the security for the Obligations. Any Rents received shall be applied first to pay all Expenses and next in reduction of the other Obligations. Mortgagor shall pay, on demand, to Beneficiary, the amount of any deficiency between (i) the Rents received by Beneficiary, and (ii) all Expenses incurred together with interest thereon as provided in the Loan Agreement and the other Loan Documents.

## Section 7.13 Receiver.

Upon the occurrence and during the continuance of any Event of Default, including upon (or at any time prior or after) the filing of any complaint to foreclose the lien of this Mortgage or instituting any other foreclosure of the liens and security interests provided for in this Mortgage or any other legal proceedings under this Mortgage, Beneficiary may, in Beneficiary's sole discretion, make application to a court of competent jurisdiction for appointment of a receiver pursuant to Section 15-1702 of the Act for all or any part of the Property, as a matter of strict right and without notice to Mortgagor, and Mortgagor does hereby irrevocably consent to such appointment, waives any and all notices of and defenses to such appointment and agrees not to oppose any application therefor by Beneficiary, but nothing herein is construed to deprive Beneficiary of any other right, remedy or privilege Beneficiary may now have under the Law to have a receiver appointed; provided that the appointment of such receiver, trustee or other appointee by virtue of any court



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order, statute or regulation shall not impair or in any manner prejudice the rights of Beneficiary to receive payment of all of the rents, issues, deposits and profits pursuant to other terms and provisions set forth in this Mortgage. 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 Person or Persons, if any, liable for the payment of the Obligations; without regard to the value of the Property at such time and whether or not the same is then occupied as a homestead; without bond being required of the applicant; and Beneficiary hereunder or any employee or agent thereof may be appointed as such receiver. Such receiver shall have all powers and duties prescribed by Section 15-1704 of the Act, including the power to take possession, control and care of the Property and to collect all rents, issues, deposits, profits and avails thereof during the pendency of such foreclosure suit and apply all funds received toward the Obligations, and in the event of a sale and a deficiency where Mortgagor has not waived its statutory rights of redemption, during the full statutory period of redemption, as well as during any further times when Mortgagor or its administrators, legal representatives, successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues, deposits, profits and avails, and shall have all other powers that may be necessary or useful in such cases for the protection, possession, control, management and operation of the Property during the whole of any such period. To the extent permitted by law, such receiver may extend or modify any then existing Leases and make new leases of the Property or any part thereof, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the Loan, 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 Property are subject to the lien hereof, and upon the purchaser or purchasers at any such foreclosure sale, notwithstanding any redemption from sale, discharge of indebtedness, satisfaction of foreclosure decree or issuance of certificate of sale or deed to any purchaser.

## Section 7.14 Taking Possession or Control of the Property.

To the extent permitted by Law, and with or without the appointment of a receiver, or an application therefor, Beneficiary may (a) enter upon, and take possession of (and Mortgagor shall surrender actual possession of), the Property or any part thereof, without notice to Mortgagor and without bringing any legal action or proceeding, or, if necessary by force, legal proceedings, ejectment or otherwise, and (b) remove and exclude Mortgagor and its agents and employees therefrom.

## Section 7.15 Management of the Property.

Upon obtaining possession of the Property or upon the appointment of a receiver as described in Section 7.13, Beneficiary or the receiver, as the case may be, may, at its sole option, (a) make all necessary or proper repairs and Additions to or upon the Property, (b) operate, maintain, control, make secure and preserve the Property, and (c) complete the construction of any unfinished Improvements on the Property and, in connection therewith, continue any and all outstanding contracts for the erection and completion of such Improvements and make and enter into any further contracts which may be necessary, either in their or its own name or in the name of Mortgagor (the costs of completing such Improvements shall be Expenses secured by this Mortgage and shall accrue interest as provided in the Loan Agreement and the other Loan Documents). Beneficiary or such receiver shall be under no liability for, or by reason of, any such taking of possession, entry, holding, removal, maintaining, operation or management, except for gross negligence or willful misconduct. The exercise of the remedies provided in this Section shall not cure or waive any Event of Default, and the enforcement of such remedies, once commenced, shall continue for so long as Beneficiary shall elect, notwithstanding the fact that the exercise of such remedies may have, for a time, remedied the events or circumstances causing the original Event of Default.

## Section 7.16 Uniform Commercial Code.

Beneficiary may proceed under the Uniform Commercial Code as to all or any part of the Personalty, and in conjunction therewith may exercise all of the rights, remedies and powers of a secured creditor under the Uniform Commercial Code. Upon the occurrence of any Event of Default, Mortgagor shall assemble all of the Accessories and

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make the same available within the Improvements. Any notification required by the Uniform Commercial Code shall be deemed reasonably and properly given if sent in accordance with the Notice provisions of this Mortgage at least ten (10) days before any sale or other disposition of the Personalty. Disposition of the Personalty shall be deemed commercially reasonable if made pursuant to a public sale advertised at least twice in a newspaper of general circulation in the community where the Property is located. It shall be deemed commercially reasonable for the Beneficiary to dispose of the Personalty without giving any warranties as to the Personalty and specifically disclaiming all disposition warranties.

## Section 7.17 Application of Proceeds.

Unless otherwise provided by applicable Law, all proceeds from the sale of the Property or any part thereof pursuant to the rights and remedies set forth in this Article VII and any other proceeds received by Beneficiary from the exercise of any of its other rights and remedies hereunder or under the other Loan Documents shall be applied first to pay all Expenses and next in reduction of the other Obligations, in such manner and order as Beneficiary may elect.

## Section 7.18 Other Remedies.

Beneficiary shall have the right from time to time to protect, exercise and enforce any legal or equitable remedy against Mortgagor provided under the Loan Documents or by applicable Laws.

Article VIII  
[Reserved].

Article IX  
Miscellaneous.

## Section 9.1 Rights, Powers and Remedies Cumulative.

Each right, power and remedy of Beneficiary as provided for in this Mortgage, or in any of the other Loan Documents or now or hereafter existing by Law, shall be cumulative and concurrent and shall be in addition to every other right, power or remedy provided for in this Mortgage, or in any of the other Loan Documents or now or hereafter existing by Law, and the exercise or beginning of the exercise by Beneficiary of any one or more of such rights, powers or remedies shall not preclude the simultaneous or later exercise by Beneficiary of any or all such other rights, powers or remedies.

## Section 9.2 No Waiver by Beneficiary.

No course of dealing or conduct by or among Beneficiary and Mortgagor shall be effective to amend, modify or change any provisions of this Mortgage or the other Loan Documents. No failure or delay by Beneficiary to insist upon the strict performance of any term, covenant or agreement of this Mortgage or of any of the other Loan Documents, or to exercise any right, power or remedy consequent upon a breach thereof, shall constitute a waiver of any such term, covenant or agreement or of any such breach, or preclude Beneficiary from exercising any such right, power or remedy at any later time or times. By accepting payment after the due date of any of the Obligations, Beneficiary shall not be deemed to waive the right either to require prompt payment when due of all other Obligations, or to declare an Event of Default for failure to make prompt payment of any such other Obligations. Neither Mortgagor nor any other Person now or hereafter obligated for the payment of the whole or any part of the Obligations shall be relieved of such liability by reason of (a) the failure of Beneficiary to comply with any request of Mortgagor or of any other Person to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage, or (b) any agreement or stipulation between any subsequent owner or owners of the Property and Beneficiary, or (c) Beneficiary's extending the time of payment or modifying the terms of this Mortgage or any of the other Loan Documents without first having obtained the consent of Mortgagor or such other Person. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate Lien on the Property, Beneficiary may release any Person at any time liable for

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any of the Obligations or any part of the security for the Obligations and may extend the time of payment or otherwise modify the terms of this Mortgage or any of the other Loan Documents without in any way impairing or affecting the Lien of this Mortgage or the priority of this Mortgage over any subordinate Lien. The holder of any subordinate Lien shall have no right to terminate any Lease regardless of whether or not such Lease is subordinate to this Mortgage. Beneficiary may resort to the security or collateral described in this Mortgage or any of the other Loan Documents in such order and manner as Beneficiary may elect in its sole discretion.

## Section 9.3 Waivers and Agreements Regarding Remedies.

To the full extent Mortgagor may do so, Mortgagor hereby voluntarily and knowingly:

(a) acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate as defined in 735 ILCS 5/15-1201 of the Act, or residential real estate (as defined in 735 ILCS 15/1219 of the Act), and to the full extent permitted by law, hereby voluntarily and knowingly waives any rights to reinstatement and redemption as allowed under 735 ILCS 5/15-1601 of the Act, and to the full extent permitted by law, waives the benefits of all present and future valuation, appraisal, homestead, exemption, stay, extension or redemption, right to notice of election to accelerate the Obligations, and moratorium Laws under any state or federal Law;

(b) waives all rights to a marshaling of the assets of Mortgagor, including the Property, or to a sale in the inverse order of alienation in the event of a foreclosure of the Property, and agrees not to assert any right under any Law pertaining to the marshaling of assets, the sale in inverse order of alienation, the exemption of homestead, the administration of estates of decedents, or other matters whatsoever to defeat, reduce or affect the right of Beneficiary under the terms of this Mortgage to a sale of the Property without any prior or different resort for collection, or the right of Beneficiary to the payment of the Obligations out of the proceeds of sale of the Property in preference to every other claimant whatsoever;

(c) waives any right to bring or utilize any defense, counterclaim or setoff, other than one which denies the existence or sufficiency of the facts upon which any foreclosure action is grounded. If any defense, counterclaim or setoff, other than one permitted by the preceding clause, is timely raised in a foreclosure action, such defense, counterclaim or setoff shall be dismissed. If such defense, counterclaim or setoff is based on a Claim which could be tried in an action for money damages, such Claim may be brought in a separate action which shall not thereafter be consolidated with the foreclosure action. The bringing of such separate action for money damages shall not be deemed to afford any grounds for staying the foreclosure action; and

(d) waives and relinquishes any and all rights and remedies which Mortgagor may have or be able to assert by reason of the provisions of any Laws pertaining to the rights and remedies of sureties.

## Section 9.4 Successors and Assigns.

All of the grants, covenants, terms, provisions and conditions of this Mortgage shall run with the Land and shall apply to and bind the successors and assigns of Mortgagor (including any permitted subsequent owner of the Property), and inure to the benefit of Beneficiary and the Lenders, and their respective successors and assigns.

## Section 9.5 No Warranty by Beneficiary.

By inspecting the Property or by accepting or approving anything required to be observed, performed or fulfilled by Mortgagor or to be given to Beneficiary pursuant to this Mortgage or any of the other Loan Documents, Beneficiary shall not be deemed to have warranted or represented the condition, sufficiency, legality, effectiveness or legal effect of the same, and such acceptance or approval shall not constitute any warranty or representation with respect thereto by Beneficiary.

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## Section 9.6 Amendments.

This Mortgage may not be modified or amended except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

## Section 9.7 Severability.

In the event any one or more of the provisions of this Mortgage or any of the other Loan Documents shall for any reason be held to be invalid, illegal or unenforceable, in whole or in part or in any other respect, or in the event any one or more of the provisions of the Loan Documents operates or would prospectively operate to invalidate this Mortgage or any of the other Loan Documents, then and in either of those events, at the option of Beneficiary, such provision or provisions only shall be deemed null and void and shall not affect the validity of the remaining Obligations, and the remaining provisions of the Loan Documents shall remain operative and in full force and effect and shall in no way be affected, prejudiced or disturbed thereby.

## Section 9.8 Notices.

All Notices required or which any party desires to give hereunder shall be in writing and shall be deemed sufficiently given or furnished if delivered by personal delivery, by nationally recognized overnight courier service or by certified United States mail, postage prepaid, addressed to the party to whom directed at the applicable address specified in the Preamble to this Mortgage (unless changed by similar notice in writing given by the particular party whose address is to be changed) or by facsimile. Any Notice shall be deemed to have been given either at the time of personal delivery or, in the case of courier or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or, in the case of facsimile, upon receipt; provided that service of a Notice required by any applicable statute shall be considered complete when the requirements of that statute are met. Notwithstanding the foregoing, no notice of change of address shall be effective except upon actual receipt. This Section shall not be construed in any way to affect or impair any waiver of notice or demand provided in this Mortgage or in any other Loan Document or to require giving of notice or demand to or upon any Person in any situation or for any reason.

## Section 9.9 Joint and Several Liability.

If Mortgagor consists of two (2) or more Persons, the term "Mortgagor" shall also refer to all Persons signing this Mortgage as Mortgagor, and to each of them, and all of them are jointly and severally bound, obligated and liable hereunder. Beneficiary may release, compromise, modify or settle with any of Mortgagor, in whole or in part, without impairing, lessening or affecting the obligations and liabilities of the others of Mortgagor hereunder or under the Note. Any of the acts mentioned aforesaid may be done without the approval or consent of, or notice to any of Mortgagor.

## Section 9.10 Rules of Construction.

The words "hereof," "herein," "hereunder," "hereto," and other words of similar import refer to this Mortgage in its entirety. The terms "agree" and "agreements" mean and include "covenant" and "covenants." The words "include" and "including" shall be interpreted as if followed by the words "without limitation." The headings of this Mortgage are for convenience of reference only and shall not be considered a part hereof and are not in any way intended to define, limit or enlarge the terms hereof. Any reference to a Property street address(es) is for administrative and reference purposes only. In the event of any conflict between a Property street address(es) listed herein and Exhibit A attached hereto, the legal description set forth on Exhibit A shall control. All references (a) made in the neuter, masculine or feminine gender shall be deemed to have been made in all such genders, (b) made in the singular or plural number shall be deemed to have been made, respectively, in the plural or singular number as well, (c) to the Loan Documents are to the same as extended, amended, restated, supplemented or otherwise modified from time to time unless expressly indicated otherwise, (d) to the Land, Improvements, Personalty, Real Property or Property shall mean all or any portion of each of the foregoing, respectively, and (e) to Articles or Sections are to the respective Articles or Sections contained in this



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Mortgage unless expressly indicated otherwise. Any term used or defined in the Uniform Commercial Code of the State, as in effect from time to time, which is not defined in this Mortgage shall have the meaning ascribed to that term in the Uniform Commercial Code of the State. If a term is defined in Article 9 of the Uniform Commercial Code of the State differently than in another Article of the Uniform Commercial Code of the State, the term shall have the meaning specified in Article 9.

## Section 9.11 Governing Law.

This Mortgage shall be construed, governed and enforced in accordance with the Laws in effect from time to time in the State.

## Section 9.12 Forum: Waiver of Jury Trial.

Mortgagor hereby irrevocably submits generally and unconditionally for itself and in respect of its property to the non-exclusive jurisdiction of any Illinois state court, or any United States federal court, sitting in the county in which the Obligations are payable, and to the non-exclusive jurisdiction of any state or United States federal court sitting in the state in which any of the Property is located, over any suit, action or proceeding arising out of or relating to this Mortgage or the Obligations. Mortgagor hereby irrevocably waives, to the fullest extent permitted by Law, any objection that Mortgagor may now or hereafter have to the laying of venue in any such court and any claim that any such court is an inconvenient forum. Nothing herein shall affect the right of Beneficiary to serve process in any manner permitted by Law or limit the right of Lender to bring proceedings against Mortgagor in any other court or jurisdiction. TO THE FULLEST EXTENT PERMITTED BY LAW, MORTGAGOR AND, BY ITS ACCEPTANCE OF THIS MORTGAGE, BENEFICIARY AND LENDERS WAIVE THE RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY ACTION, SUIT OR OTHER PROCEEDING ARISING OUT OF OR RELATING TO THIS MORTGAGE OR ANY OTHER LOAN DOCUMENT.

## Section 9.13 Use of Proceeds.

Mortgagor represents and warrants to Beneficiary (a) that the proceeds of the Note secured by this Mortgage will be used for the purposes specified in 815 ILCS 205/4(1)(c) (or any substitute, amended or replacement statute), and that the Obligations constitutes a business loan which comes within the purview of said 815 ILCS 205/4(1)(c), and (b) that the Loan evidenced by the Note is an exempted transaction under the Truth In Lending Act, 15 U.S.C. §1601 et seq.

## Section 9.14 Interest Laws.

It being the intention of Mortgagor, Beneficiary and Lenders to comply with the Laws of the State of Illinois and applicable United States federal Law, it is agreed that notwithstanding any provision to the contrary in the Loan Agreement, the Note, this Mortgage or any of the other Loan Documents, no such provision shall require the payment or permit the collection of any amount ("Excess Interest") in excess of the maximum amount of interest permitted by law to be charged for the use or detention, or the forbearance in the collection, of all or any portion of the indebtedness evidenced by the Note. If any Excess Interest is provided for, or is adjudicated to be provided for, in the Loan Agreement, the Note, this Mortgage or any of the other Loan Documents, then in such event: (a) the provisions of this Section shall govern and control; (b) neither Mortgagor nor any other party obligated under the terms of the Note or any of the other Loan Documents shall be obligated to pay any Excess Interest; (c) any Excess Interest that Beneficiary may have received hereunder shall, at the option of Beneficiary, be (i) applied as a credit against the then unpaid principal balance under the Note, accrued and unpaid interest thereon not to exceed the maximum amount permitted by law, or both, (ii) refunded to the payor thereof, or (iii) any combination of the foregoing; (d) the interest rate set forth in the Note shall be subject to automatic reduction to the maximum lawful contract rate allowed under the applicable usury Laws of the aforesaid State, and the Note, this Mortgage and the other Loan Documents shall be deemed to be automatically reformed and modified to reflect such reduction in the interest rate set forth in the Note, but so as to permit the recovery of the fullest amount otherwise called for hereunder or thereunder; and (e) neither Mortgagor nor any other party obligated under the terms of



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the Note or any of the other Loan Documents shall have any action against Beneficiary or any Lender for any damages whatsoever arising out of the payment or collection of any Excess Interest. All sums paid or agreed to be paid to Beneficiary and Lenders for the use, forbearance, or detention of the Loan shall, to the extent permitted by applicable Law, be amortized, prorated, allocated, and spread throughout the full stated term of the Loan until payment in full so that the rate or amount of interest on account of the Loan does not exceed the maximum lawful rate from time to time in effect and applicable to the Loan for so long as the Loan is outstanding.

## Section 9.15 Other Amounts Secured; Maximum Indebtedness; Revolving Credit.

(a) Mortgagor acknowledges and agrees that this Mortgage secures the entire principal amount of the Note and interest accrued thereon, regardless of whether any or all of the Loan proceeds are disbursed on or after the date hereof, and regardless of whether the outstanding principal is repaid in whole or part or are future advances made at a later date, any and all litigation and other expenses and any other amounts as provided herein or in any of the other Loan Documents, including the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or paid or incurred by Beneficiary in connection with the Loan, all in accordance with the Loan commitment issued in connection with this transaction and the Loan Documents. Under no circumstances, however, shall the total indebtedness secured hereby exceed \$250,000,000.00.

(b) This Mortgage secures, among other obligations which comprise the indebtedness secured hereby, the Note which evidences loans and advances made or to be made by Beneficiary to Mortgagor from time to time, the aggregate principal amount of which shall not exceed at any one time a maximum amount of One Hundred Twenty-Five Million and No/100 Dollars (\$125,000,000.00), subject to clause (d) below, plus interest thereon as provided in the Note, and any disbursements made for the payment of taxes, special assessments or insurance on the Property or any other amounts advanced or made by Beneficiary, with interest on such disbursements. Such loans or advances constitute "revolving credit" as set forth in 205 ILCS 5/5d.

(c) It is agreed that all future advances made by Beneficiary for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents and whether or not such advances are obligatory or are made at the option of Beneficiary, made at any time from and after the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

(d) Without limiting the foregoing, Mortgagor acknowledges and agrees that the maximum principal amount of the Note may be increased to \$150,000,000.00 in accordance with the terms and conditions of the "accordion option" set forth in Section 1.11 of the Loan Agreement, and this Mortgage is intended to secure the full amount thereof.

## Section 9.16 Adjustable Mortgage Loan Provision.

The Note which this Mortgage secures is an adjustable note on which the interest rate may be adjusted from time to time in accordance with the terms and provisions set forth in the Note.

## Section 9.17 Deed in Trust.

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If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

## Section 9.18 Collateral Protection Act.

Unless Mortgagor provides Beneficiary with evidence of the insurance required by this Mortgage or any other Loan Document, Beneficiary may purchase insurance at Mortgagor's expense to protect Beneficiary's interest in the Property or any other collateral for the Obligations. This insurance may, but need not, protect Mortgagor's interests. The coverage Beneficiary purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property or any other collateral for the Obligations. Mortgagor may later cancel any insurance purchased by Beneficiary, but only after providing Beneficiary with evidence that Mortgagor has obtained insurance as required under this Mortgage or any other Loan Document. If Beneficiary purchases insurance for the Property or any other collateral for the Obligations, Mortgagor shall be responsible for the costs of that insurance, including interest in any other charges that Beneficiary may lawfully impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Obligations. The costs of the insurance may be more than the cost of insurance that Mortgagor may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 et seq., Mortgagor hereby acknowledges Beneficiary's right pursuant to this Section 9.18 to obtain collateral protection insurance.

## Section 9.19 Forbidden Entity.

Mortgagor hereby certifies that it is not a "forbidden entity" as that term is defined in Section 1-110.6 of the Illinois Pension Code, 40 ILCS 5/1-110.6.

## Section 9.20 Rights of Tenants.

Upon the happening of an Event of Default, Beneficiary shall have the right and option to commence a civil action to foreclose this Mortgage and to obtain a decree of foreclosure and sale subject to the rights of any tenant or tenants of the Property having an interest in the Property prior to that of Beneficiary. The failure to join any such tenant or tenants of the Property as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the Obligations, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Property, any statute or rule of law at any time existing to the contrary notwithstanding.

## Section 9.21 Cross-Default; Cross Collateralization.

This Mortgage shall be cross-defaulted and cross-collateralized with all Other Mortgages, whether existing as of the Closing Date or subsequently made. A default under any Other Mortgage shall constitute an Event of Default under this Mortgage. An Event of Default under this Mortgage shall constitute an Event of Default under the Other Mortgages. To the extent not prohibited by applicable law, if Beneficiary, at its option, avails itself of this cross-collateralization/cross-default provision, Beneficiary shall have the option to pursue its remedies in any combinations and against any or all of Beneficiary's security for the aforesaid mortgages, whether successively, concurrently or otherwise.

## Section 9.22 Entire Agreement.

The Loan Documents constitute the entire understanding and agreement between Mortgagor and Beneficiary with respect to the transactions arising in connection with the Loan, and supersede all prior written or oral understandings and agreements between Mortgagor, Beneficiary and the Lenders with respect to the matters addressed in the Loan Documents. In particular, and without limitation, the terms of any commitment by Lenders to make the Loan are merged into the Loan Documents. Except as incorporated in writing into the Loan Documents, there are no representations,

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understandings, stipulations, agreements or promises, oral or written, with respect to the matters addressed in the Loan Documents.

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**COOK COUNTY  
RECORDER OF DEEDS**

**COOK COUNTY  
RECORDER OF DEEDS**

**COOK COUNTY  
RECORDER OF DEEDS**

**COOK COUNTY  
RECORDER OF DEEDS**

Property  
Cook County  
Clerk's Office



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## EXHIBIT A

### Legal Description

#### PARCEL 1:

ALL THAT CERTAIN TRACT OF LAND SITUATED IN THE WEST 1/2 OF FRACTIONAL SECTION 31, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SECTION 30; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SECTION 30 SAID LINE ALSO BEING THE DIVISION LINE BETWEEN DUPAGE COUNTY AND COOK COUNTY, A DISTANCE OF 1,051.81 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THAT CERTAIN EASEMENT CONVEYED BY THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY TO THE COMMONWEALTH EDISON COMPANY BY EASEMENT DEED DATED JANUARY 16, 1957 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN AND FOR COOK COUNTY, ILLINOIS AS DOCUMENT 16827903, ON FEBRUARY 18, 1957 IN BOOK 52875 ON PAGES 192-195; THENCE NORTH 70 DEGREES 11 MINUTES 30 SECONDS EAST ALONG SAID SOUTHERLY RIGHT OF WAY OF SAID EASEMENT, A DISTANCE OF 338.80 FEET TO A POINT; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH AND 60 FEET EAST OF (MEASURED AT RIGHT ANGLES) THE EAST RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY A DISTANCE OF 1,147.84 FEET TO A POINT; THENCE CONTINUING ALONG THE LAST MENTIONED COURSE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 2,500 FEET TO A POINT BEING THE SOUTHWEST CORNER OF A CERTAIN PARCEL OF LAND CONVEYED TO THE KROGER COMPANY BY THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY DEED DATED ON FEBRUARY 26, 1960 FOR A PLACE OF BEGINNING; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID PARCEL CONVEYED TO THE KROGER COMPANY, A DISTANCE OF 911.99 FEET TO A POINT 94 FEET WEST OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE DRAWN PERPENDICULAR TO SAID SOUTH LINE, A DISTANCE OF 40 FEET TO A POINT; THENCE SOUTH 15 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 346.50 FEET TO A POINT 150 FEET WESTERLY OF (AS MEASURED PERPENDICULAR TO) THE CENTER LINE OF YARD TRACK NUMBER 834 AS NOW EXISTING OF THE CHICAGO AND NORTHWESTERN RAILWAYS PROVISO YARD; THENCE SOUTH 04 DEGREES 16 MINUTES 49 SECONDS WEST ALONG A LINE PARALLEL WITH AND 150 FEET WESTERLY OF (AS MEASURED PERPENDICULAR TO) SAID CENTER LINE OF YARD NUMBER 834, A DISTANCE OF 434.57 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 957.88 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF ACCESS ROAD "C", SAID POINT ALSO BEING 60 FEET EASTERLY OF (MEASURED PERPENDICULAR TO) THE EASTERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY; THENCE NORTHERLY ALONG SAID EASTERLY RIGHT OF WAY LINE OF ACCESS ROAD "C", ALSO BEING A LINE 60 FEET EASTERLY OF (AS MEASURED PERPENDICULAR TO) THE EASTERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, BEING A CURVE CONVEX WESTERLY AND HAVING A RADIUS OF 7,597.44 FEET, A DISTANCE OF 415.42 FEET TO A POINT OF TANGENCY; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EASTERLY RIGHT OF WAY LINE OF ACCESS ROAD "C", A DISTANCE OF 392.84 FEET TO A PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.



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## PARCEL 2:

THE NORTH 12 FEET (AS MEASURED AT RIGHT ANGLES TO THE NORTH LINE) OF THE NORTHERLY 330 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND IN THE SOUTHWEST ¼ OF FRACTIONAL SECTION 31, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHWEST 1/4 OF SAID FRACTIONAL SECTION 31; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID FRACTIONAL SECTION 31, A DISTANCE OF 99.65 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF STATE BOND ISSUE ROUTE 64 (COMMONLY KNOWN AS NORTH AVENUE) THENCE NORTH 88 DEGREES 20 MINUTES 15 SECONDS EAST ALONG SAID NORTH RIGHT OF WAY LINE OF STATE BOND ISSUE ROUTE 64, A DISTANCE OF 555.85 FEET TO THE SOUTHWEST CORNER OF A CERTAIN PARCEL OF LAND CONVEYED TO BURNY BROTHERS, INC., BY THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY DEED DATED APRIL 1, 1960; THENCE NORTHERLY ALONG THE WESTERLY LINE OF SAID BURNY BROTHERS, INC. PROPERTY, SAID LINE ALSO BEING THE EASTERLY LINE OF ACCESS ROAD "C", THE FOLLOWING 5 COURSES AND DISTANCES; NORTH 00 DEGREES 03 MINUTES 45 SECONDS EAST, A DISTANCE OF 43.52 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 192 FEET, A DISTANCE OF 143.73 FEET TO A POINT OF TANGENCY; THENCE NORTH 42 DEGREES 49 MINUTES 45 SECONDS WEST, A DISTANCE OF 115.47 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG A CURVE CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 188 FEET, A DISTANCE OF 138.66 FEET TO A POINT OF TANGENCY; THENCE NORTH 00 DEGREES 34 MINUTES 15 SECONDS WEST, A DISTANCE OF 206.35 FEET TO THE NORTHWEST CORNER OF SAID BURNY BROTHERS, INC. PROPERTY FOR A PLACE OF BEGINNING; THENCE NORTHERLY ALONG THE EASTERLY LINE OF ACCESS ROAD "C" THE FOLLOWING 4 COURSES AND DISTANCES; THENCE NORTH 00 DEGREES 34 MINUTES 15 SECONDS WEST, A DISTANCE OF 563.37 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A CURVE CONVEX EASTERLY AND HAVING A RADIUS OF 7,542 FEET, A DISTANCE OF 485.94 FEET TO A POINT OF TANGENCY; THENCE NORTH 4 DEGREES 15 MINUTES 45 SECONDS WEST, A DISTANCE OF 94.32 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG A CURVE CONVEX WESTERLY AND HAVING A RADIUS OF 7,597.44 FEET, A DISTANCE OF 149.79 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND CONVEYED TO RADIO STEEL MANUFACTURING COMPANY, BY THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY A DEED DATED JANUARY 24, 1962; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID RADIO STEEL MANUFACTURING COMPANY PROPERTY, A DISTANCE OF 957.88 FEET TO THE SOUTHEAST CORNER OF SAID RADIO STEEL MANUFACTURING COMPANY PROPERTY, SAID CORNER ALSO BEING A POINT 150 FEET WESTERLY OF (AS MEASURED PERPENDICULAR TO) THE CENTER LINE OF YARD TRACK NUMBER 834 AS NOW EXISTING OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY'S PROVISO YARD; THENCE SOUTH 04 DEGREES 16 MINUTES 49 SECONDS WEST ALONG A LINE PARALLEL WITH AND 150 FEET WESTERLY OF (AS MEASURED PERPENDICULAR TO) SAID CENTER LINE OF YARD TRACK NUMBER 834, A DISTANCE OF 1,272.05 FEET TO A POINT ON THE NORTH LINE OF SAID BURNY BROTHERS, INC. PROPERTY; THENCE SOUTH 88 DEGREES 20 MINUTES 15 SECONDS WEST ALONG THE NORTH LINE OF SAID BURNY BROTHERS, INC. PROPERTY, A DISTANCE OF 820.52 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 3:

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THAT PART OF A CERTAIN TRACT OF LAND SITUATED IN THE WEST 1/2 OF FRACTIONAL SECTION 31, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF SAID SECTION 30 (SAID LINE ALSO BEING THE DIVISION LINE BETWEEN DUPAGE AND COOK COUNTIES) A DISTANCE OF 1051.81 FEET TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF THAT CERTAIN EASEMENT CONVEYED BY THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY TO THE COMMONWEALTH EDISON COMPANY BY EASEMENT DEED DATED JANUARY 16, 1957 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN AND FOR COOK COUNTY, ILLINOIS AS DOCUMENT 16827903 ON FEBRUARY 18, 1957 IN BOOK 52875 ON PAGES 192-195; THENCE NORTH 70 DEGREES 11 MINUTES 30 SECONDS EAST, ALONG SAID SOUTHERLY RIGHT OF WAY OF SAID EASEMENT, A DISTANCE OF 338.80 FEET TO A POINT; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG A LINE PARALLEL WITH AND 60 FEET EAST OF (MEASURED AT RIGHT ANGLES) THE EAST RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, A DISTANCE OF 1147.84 FEET TO A POINT; THENCE CONTINUING SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE LAST MENTIONED COURSE, A DISTANCE OF 2500.00 FEET TO A POINT BEING THE SOUTHWEST CORNER OF A CERTAIN PARCEL OF LAND CONVEYED TO THE KROGER COMPANY BY THE CHICAGO NORTHWESTERN RAILWAY COMPANY BY DEED DATED FEBRUARY 26, 1960; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID PARCEL CONVEYED TO THE KROGER COMPANY, A DISTANCE OF 911.99 FEET TO A POINT 94.0 FEET WEST OF THE SOUTHEAST CORNER OF SAID PARCEL CONVEYED TO THE KROGER COMPANY, SAID POINT ALSO BEING THE PLACE OF BEGINNING OF THE PROPERTY TO BE DESCRIBED HEREIN: THENCE CONTINUING SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID SOUTH LINE, A DISTANCE OF 92 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST AT RIGHT ANGLES TO SAID SOUTH LINE, A DISTANCE OF 160.0 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 59.99 FEET; THENCE NORTH 14 DEGREES 56 MINUTES 10 SECONDS WEST, 124.20 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 40.0 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Street Address: 505 Northwest Ave, Northlake IL 60164-1662

PIN: 12-31-100-005-0000  
12-31-100-008-0000  
12-31-301-021-0000  
12-31-301-033-0000  
12-31-301-043-0000

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## SCHEDULE 1

### OTHER MORTGAGES

1. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 78<sup>th</sup> Avenue Borrower encumbering certain property commonly known as 7700 S 78th Ave, Bridgeview IL 60455 and Tax Parcel ID 18-25-313-030-0000, Bridgeview, IL 60455 and located in Cook County, Illinois
2. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 78<sup>th</sup> Avenue Borrower encumbering certain property commonly known as 7705 S 78th Ave, Bridgeview IL 60455 and located in Cook County, Illinois
3. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 78<sup>th</sup> Avenue Borrower encumbering certain property commonly known as 7715 S 78th Ave, Bridgeview IL 60455-7305 and located in Cook County, Illinois
4. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 78<sup>th</sup> Avenue Borrower encumbering certain property commonly known as 7723 S 78th Ave, Bridgeview IL 60455 and located in Cook County, Illinois
5. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 1680 Touhy Borrower encumbering certain property commonly known as 1680 E Touhy Ave, Des Plaines IL 60018-3607 and 1700 E Touhy Ave, Des Plaines IL 60018-3609 and located in Cook County, Illinois
6. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 11333 Addison Borrower encumbering certain property commonly known as 11333 Addison Ave, Franklin Park IL 60131-1125 and located in Cook County, Illinois
7. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 1501 Commerce Borrower encumbering certain property commonly known as 1501 Commerce Dr, Montgomery IL 60538-1223 and located in Kane County, Illinois
8. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by Leider Lane Borrower encumbering certain property commonly known as (i) 1650 Leider Ln, Buffalo Grove IL 60089-6619 and located in Lake County, Illinois, (ii) 1700 Leider Ln, Buffalo Grove IL 60089-6622 and located in Lake County, Illinois, and (iii) 1701 Leider Ln, Buffalo Grove IL 60089-6622 and located in Lake County, Illinois
9. Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of the Closing Date, by 555 St. James Borrower encumbering certain property commonly known as 555 Saint James Gate, Bolingbrook IL 60440-3633 and located in Will County, Illinois