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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1734719011

Doc# 1734719011 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/13/2017 09:16 AM PG: 1 OF 26

The property identified as: **PIN:** 08-34-307-016-0000

Address:

Street: 955 PRATT AVENUE

Street line 2:

City: ELK GROVE VILLAGE

State: IL

ZIP Code: 60007

Lender: FIRST MIDWEST BANK

Borrower: RIVERPOINT PROPERTY TRUST, LLC, A DELAWARE LIMITED LIABILITY COMPANY, TRANSACTING BUSINESS UNDER THE ASSUMED NAME OF RIVERPOINT PROPERTY, LLC

Loan / Mortgage Amount: \$3,750,000.00

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.

FIRST AMERICAN TITLE

FILE # 2877780

2/2

Certificate number: 0B086A5C-BF81-4936-81D0-7B5E9319A39C

Execution date: 12/7/2017

R 26

UNOFFICIAL COPY**FIRST AMERICAN TITLE****FILE #** 2877786

*THIS INSTRUMENT WAS PREPARED
BY AND AFTER RECORDING SHOULD
BE RETURNED TO:*

Matthew T. O'Connor
Vedder Price P.C.
222 North LaSalle Street, Suite 2600
Chicago, Illinois 60601-1003

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

**THIS MORTGAGE SECURES FUTURE
ADVANCES OF UP TO \$67,500,000
PURSUANT TO 205 ILCS 5/5d**

THIS MORTGAGE, ASSIGNMENT OF RENTS AND LEASES, SECURITY AGREEMENT AND FIXTURE FILING ("Mortgage") is made as of the 7th day of December, 2017, by RIVERPOINT PROPERTY TRUST, LLC, a Delaware limited liability company, transacting business under the assumed name of Riverpoint Property, LLC (the "Mortgagor" or the "Borrower"), which has its chief executive office located at 2111 Pratt Boulevard, Elk Grove Village, Illinois 60007, in favor of FIRST MIDWEST BANK, an Illinois banking corporation ("Mortgagee" or "Bank"), whose address is 180 North LaSalle Street, Chicago, Illinois 60601.

RECITALS:

WHEREAS, Mortgagor has agreed to purchase the real estate located in the County of Cook, State of Illinois, more fully described in Exhibit A attached hereto (commonly known as 955 Pratt Boulevard, Elk Grove Village, Illinois);

WHEREAS, KLC Global Services, Ltd, an Illinois corporation ("KLC"), O'Hare Cold, Co., an Illinois corporation ("O'Hare"), and M3 North America, LLC, an Illinois limited liability company ("M3"; and together with Mortgagor, KLC and O'Hare, collectively, the "Borrowers"), have entered into that certain Amended and Restated Loan and Security Agreement and of even date herewith (as the same may be amended, restated, modified or otherwise supplemented and in effect from time to time, hereinafter the "Loan Agreement") pursuant to which Mortgagee has agreed to make certain loans to the Borrowers (the "Loans") a portion of which will be used to purchase the Real Estate (as defined below);

WHEREAS, certain repayment obligations with respect to the Loans are evidenced by: (i) in connection with the Revolving Loan, a Substitute Revolving Note of even date herewith, in the maximum principal amount of \$3,750,000.00 (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this

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Mortgage as the "Revolving Note"); (ii) in connection with Term Loan A, a Substitute Term Note A of even date herewith, in the original principal amount of \$3,826,218.32 (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "Term Note A"); (iii) in connection with Term Loan B, a Term Note B of even date herewith in the original principal amount of \$916,623.83 (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "Term Note B"); (iv) in connection with Term Loan C, a Term Note C of even date herewith, in the original principal amount of \$548,958.39 (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "Term Note C"); (v) in connection with Term Loan D, a Term Note D of even date herewith, in the original principal amount of \$6,144,000 (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "Term Note D"); (vi) in connection with Term Loan E, a Term Note E of even date herewith, in the original principal amount of \$2,535,166 (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "Term Note E") and (vii) in connection with prior mortgage loans to Mortgagor (a) a Mortgage Note dated as of December 14, 2015 in the original principal amount of \$2,680,000 and (b) a Mortgage Note dated as of April 10, 2015 in the original principal amount of \$1,800,000 (said Mortgage Notes, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "Additional Mortgage Notes") (the Revolving Note, Term Note A, Term Note B, Term Note C, Term Note D, Term Note E and the Additional Mortgage Notes, collectively, are sometimes referred to in this Mortgage as the "Notes"). The terms and provisions of the Notes and the Loan Agreement are hereby incorporated by reference in this Mortgage. Capitalized terms used herein but not otherwise defined shall have the meanings given to such terms in the Notes and the Loan Agreement; and

WHEREAS, this Mortgage also secures the payment of and includes all amounts owing with respect to all future or further advances of the Loans made pursuant to the Loan Agreement as shall be made at all times, regardless of whether proceeds of the Loans have or shall be disbursed by Bank herein or its successors or assigns, to and for the benefit of Borrowers or Mortgagor, its successors or assigns, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of secured indebtedness secured by this Mortgage may decrease or increase from time to time. Such further or future advances shall be considered obligatory advances and the same shall bear interest at the same rate as specified in the Loan Agreement. The parties hereby acknowledge and intend that all advances, including future advances whenever hereafter made, shall be a lien from the time this Mortgage is recorded.

NOW, THEREFORE, in consideration of the Loans evidenced by the Notes and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to secure payment of the Loans including, but not limited to, payment of the principal of and interest on the Notes, all "Obligations" under and as defined in the Loan Agreement and to secure the payment of any and all amounts required to be paid and the performance of all covenants, agreements and obligations, including without limitation interest, fees, cost, charges, expenses and other amounts accruing or incurred during a legal proceeding (collectively, the "Obligations"), required to be performed by this Mortgage and the other Loan

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Documents, the Mortgagor does hereby MORTGAGE, CONVEY, GRANT, BARGAIN, REMISE, RELEASE, ASSIGN, TRANSFER, AND WARRANT unto Mortgagee, its successors and assigns forever, and grant a security interest in, set over and deliver to Mortgagee the parcel of real estate described on Exhibit A attached hereto and all of its estate, right, title and interest therein (collectively, the “Real Estate”) situated, lying and being in the City of Elk Grove Village, County of Cook and State of Illinois, together with all of Mortgagor’s right, title and interest in and to the following described property now owned or hereinafter acquired (which property, together with the Real Estate, is collectively referred to as the “Premises”):

(1) any after-acquired title or reversion in and to the beds of any vaults, streets, avenues, alleys and other passageways adjoining the Real Estate;

(2) all estates, appurtenances, tenements, easements, licenses, franchises, royalties and hereditaments, all gas, oil and mineral rights and privileges, all riparian, irrigation and drainage rights and privileges and all other rights, liberties and privileges thereof or in any way now or hereafter appertaining, including any after-acquired title, franchise or license and the reversion and reversions and remainder and remainders thereof, relating to or benefiting the Real Estate;

(3) all of Mortgagor’s interest and rights as lessor in and to all leases now or hereafter affecting the Premises or any part thereof and all rents, issues, proceeds and profits accruing and to accrue from the Premises, whether payable pursuant to any present or future lease or otherwise growing out of any occupancy or use of the Premises (which are pledged primarily and on a parity with the Real Estate and not secondarily);

(4) all proceeds or sums payable in lieu of or as compensation for the loss of or damage to the Premises, all rights in and to all present and future fire and other hazard insurance policies pertaining to the Premises, any and all monies or other assets (including prepaid insurance policies) at any time on deposit with Mortgagee or a depository designated by Mortgagee (whether deposited by or on behalf of Mortgagor or anyone else) pursuant to any of the provisions of this Mortgage and all awards paid or to be paid in connection with or in lieu of any condemnation, eminent domain, change of grade or similar proceeding for the taking or for the degradation in the value of all or any part of the Premises;

(5) all buildings and improvements of every kind and description now or hereafter erected or placed on the Real Estate and all materials intended for the construction, reconstruction, alteration and repair of any such buildings and improvements, all of which materials shall be deemed to be included within the Premises immediately upon the delivery thereof to the Premises;

(6) all fixtures and personal property now or hereafter owned by Mortgagor and attached to or contained in and used in connection with the Premises including, but not limited to, heating, cooling, ventilating, communication and security equipment, pipes, pumps, tanks, sprinklers and other plumbing equipment and fixtures, lighting, wires, conduit and other electrical equipment and fixtures, boilers, ranges, furnaces, oil burners and units thereof, vacuum cleaning systems, elevators, escalators, engines, motors and other mechanical equipment and fixtures, awnings, screens, storm doors, windows and window treatments, stoves, refrigerators

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and other appliances and equipment, partitions, mantels, cabinets and other millwork, rugs, carpets, and other floor coverings, furniture and furnishings used in the operations of the Premises and all additions thereto and renewals or replacements thereof or articles in substitution therefor, whether or not the same are or shall be attached to any building or buildings in any manner, it being mutually agreed, intended and declared that all the aforesaid property shall, so far as permitted by law, be deemed to form a part and parcel of the Premises and for the purpose of this Mortgage to be real estate and covered by this Mortgage; provided, however, that the provisions of this sub-paragraph shall not apply or attach to the trade fixtures or personal property of any tenant on the Premises;

(7) all judgments, awards of damages, settlements and other compensation heretofore or hereafter made resulting from condemnation proceedings or the taking of the Premises or any part thereof or any building or other improvement now or at any time hereafter located thereon or any easement or other appurtenance thereto under the power of eminent domain, or any similar power or right (including any award from the United States Government at any time after the allowance of the claim therefor, the ascertainment of the amount thereof and the issuance of the warrant for the payment thereof), whether permanent or temporary, or for any damage (whether caused by such taking or otherwise) to said property or any part thereof or the improvements thereon or any part thereof, or to any rights appurtenant thereto, including severance and consequential damage, and any award for change of grade of streets (collectively, "Condemnation Awards");

(8) all proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Real Estate, appurtenances or any other property of the types described in the preceding granting clauses; and

(9) any and all after-acquired right, title or interest of Mortgagor in and to any property of the types described in the preceding granting clauses.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns forever, for the purposes and uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois which rights and benefits the Mortgagor does hereby expressly waive and release.

MORTGAGOR FURTHER COVENANTS AND AGREES AS FOLLOWS:

1. Payment of Principal and Interest. Mortgagor shall promptly pay when due all Obligations, including principal and interest, evidenced by the Notes and the Loan Documents and shall duly and promptly perform and observe all of the terms, provisions, covenants and agreements on the Mortgagor's part to be performed or observed under the Loan Documents.

2. Tax and Insurance Deposits. Upon an Event of Default (as hereinafter defined), and at Mortgagee's option Mortgagor shall deposit with Mortgagee, or a depository designated by Mortgagee, concurrently with and in addition to the installments of principal and interest due under the Loan Documents until the Obligations evidenced by the Loan Documents are paid in full and the and the Loan Agreement and Notes are terminated, the following: (i) a sum equal to all real estate taxes and assessments next due on the Premises (as estimated from time to time by

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Mortgagee in its reasonable discretion) divided by the number of months to elapse for which deposits will be made hereunder to and including two months next preceding the month when such taxes will become due and payable and (ii) a sum equal to the amount of the premium or premiums that will next become due and payable to replace or renew the insurance policies required to be maintained by Mortgagor under this Mortgage (as estimated from time to time by Mortgagee in its reasonable discretion) divided by the number of months to elapse for which deposits will be made hereunder to and including two months next preceding the expiration date of the policy or policies to be replaced or renewed. All such payments described in this Section 2 shall be held by Mortgagee or by the depository designated by Mortgagee in trust without accruing or without any obligation arising for the payment of interest. If the funds so deposited are insufficient to pay, when due, all taxes and premiums as aforesaid, Mortgagor shall, within ten (10) days after written demand therefor from Mortgagee, deposit such additional funds as may be necessary to pay such taxes and premiums. If the funds so deposited exceed the amount required to pay such taxes and premiums, the excess shall be credited against the deposit or deposits next due hereunder. Neither Mortgagee nor the depository shall be liable for any failure to make any payments of taxes or premiums unless Mortgagor shall have supplied on a timely basis to Mortgagee or to the depository the bill or bills for such taxes or insurance premiums; provided, however, that Mortgagee may at its option make or cause the depository to make any such application of the aforesaid deposits without any direction or request to do same by Mortgagor.

3. Taxes and Other Charges. Mortgagor shall promptly pay, when due and before the imposition of any penalty, all general taxes, special taxes, special assessments, water charges, sewer service charges, association charges and all other charges of whatever kind, whether ordinary or extraordinary or public or private, which may be assessed, levied or imposed against the Premises or any part thereof and shall furnish to Mortgagee official receipts therefor within ten (10) days after payment thereof. Mortgagor shall also pay, when due and before the imposition of any penalty, all charges incurred for utility service and scavenger service to the Premises whether or not such charges are or will become liens against the Premises.

4. Insurance. Mortgagor, at its expense, shall obtain and maintain all insurance policies required pursuant to the Loan Agreement. Unless Mortgagor timely provides Mortgagee with evidence of the insurance coverage required by Mortgagor's agreement with Mortgagee, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interests in the collateral. This insurance may, but need not, protect Mortgagor's interests. The coverage that Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the collateral. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by their agreement. If Mortgagee purchases insurance for the collateral, Mortgagor will be responsible for the costs of that insurance, including interest and any other charges Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to Mortgagor's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on Mortgagor's own.

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5. Damage to or Destruction of Mortgaged Premises.

(a) Notice. In case of any material damage to or destruction of the Premises or any part thereof, Mortgagor shall promptly give written notice thereof to Mortgagee at the address provided above, generally describing the nature and extent of such damage or destruction.

(b) Restoration. Subject to the provisions contained in Section 5(d) below, in case of any damage to or destruction of the Premises or any part thereof, Mortgagor, whether or not the insurance proceeds, if any, received on account of such damage or destruction shall be sufficient for the purpose, at Mortgagor's expense, will promptly commence and complete (subject to unavoidable delays occasioned by strikes, lockouts, acts of God, inability to obtain labor or materials, governmental restrictions and similar causes beyond the reasonable control of Mortgagor) the restoration, replacement or rebuilding of the Premises as nearly as possible to its value, condition and character immediately prior to such damage or destruction.

(c) Adjustment of Loss. Mortgagor hereby authorizes Mortgagee, at Mortgagee's option, to adjust and compromise any losses under any insurance afforded, but unless Mortgagee elects to adjust the losses as aforesaid, said adjustment and/or compromise shall be made by Mortgagor, subject to final approval of Mortgagee in the case of losses exceeding \$100,000.

(d) Application of Insurance Proceeds. Net insurance proceeds received by Mortgagee under the provisions of this Mortgage or any instruments supplemental hereto and thereto or under any policy or policies of insurance covering the Premises or any part thereof shall first be applied as a prepayment on the Notes and any other Obligations hereby secured (and Mortgagee is hereby irrevocably authorized and directed to make such an application whether or not the Notes or any other Obligations hereby secured may then be due or otherwise adequately secured) and shall thereafter be applied to the reduction of any other Obligations hereby secured; provided, however, that such proceeds at the sole option of Mortgagee may be made available for the restoration of the portion of the Premises damaged or destroyed if written application for such use is made within thirty (30) days of receipt of such proceeds and the following conditions are satisfied to the reasonable satisfaction of the Mortgagee: (i) the effect of the damage to or destruction of the Premises giving rise to receipt of the insurance proceeds is not to terminate, or give a lessee, if any, the option to terminate, any lease of all or any portion of the Premises; (ii) no Event of Default, or event which, with the lapse of time, the giving of notice, or both, would constitute an Event of Default, shall have occurred or be continuing (and if such an event shall occur during restoration Mortgagee may, at its election, apply any insurance proceeds then remaining in its hands to the reduction of the Obligations evidenced by the Notes and the other Obligations hereby secured); (iii) Mortgagor shall have submitted to Mortgagee plans and specifications for the restoration which shall be satisfactory to Mortgagee; (iv) Mortgagor shall submit to Mortgagee fixed price contracts with good and responsible contractors and materialmen covering all work and materials necessary to complete restoration and providing for a total completion price not in excess of the amount of insurance proceeds available for restoration, or, if a deficiency shall exist, Mortgagor shall have deposited the amount of such deficiency with Mortgagee or delivered a letter of credit, subject to the applicable provisions of the Loan Agreement; and (v) Mortgagor shall have obtained a waiver of

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the right of subrogation from any insurer under such policies of insurance who at that time claims that no liability exists as to Mortgagor or the insured under such policies. Any insurance proceeds to be released pursuant to the foregoing provisions may at the option of Mortgagee be completed and in place and such disbursements may at Mortgagee's option be made directly to Mortgagor or to or through any contractor or materialman to whom payment is due or to or through a construction escrow to be maintained by a title insurer acceptable to Mortgagee. Mortgagee may impose such further conditions upon the release of insurance proceeds (including the receipt of title insurance) as are customarily imposed by prudent construction lenders to insure the completion of the restoration work free and clear of all liens or claims for lien. All title insurance charges and other costs and expenses paid to or for the account of Mortgagor in connection with the release of such insurance proceeds shall constitute so much additional Obligations hereby secured to be payable upon demand with interest at the rate applicable to the Notes at the time such costs or expenses are incurred. Mortgagee may deduct any such costs and expenses from insurance proceeds at any time standing in its hands. If Mortgagor fails to request that insurance proceeds be applied to the restoration of the improvements or if Mortgagor makes such a request but fails to complete restoration within a reasonable time, Mortgagee shall have the right, but not the duty, to restore or rebuild said Premises or any part thereof for or on behalf of Mortgagor in lieu of applying said proceeds to the Obligations hereby secured and for such purpose may do all necessary acts. Funds for the purpose of restoration, all such additional funds to constitute part of the Obligations hereby secured payable upon demand with interest at the Default Rate.

6. General Covenants. Mortgagor shall (i) keep and maintain the Premises and every part thereof in good repair and condition (ordinary wear and tear excepted) making such repairs and replacements as may from time to time be necessary or appropriate to keep the Premises in at least as good condition as that existing on the date of this Mortgage, (ii) to the extent that proceeds of insurance are available and Mortgagee allows the proceeds to be disbursed to Mortgagor, repair, restore or replace any fixtures and personal property now or hereafter on the Real Estate which may be or become damaged or destroyed to a condition or with items at least equal to those repaired, restored or replaced and, if subject to the lien of this Mortgage, free of any security interest therein, encumbrance thereon or reservation of title thereto, (iii) comply with all laws, ordinances, regulations and orders of any federal, state, county or municipal authority and with any restriction or requirement contained in any recorded instrument relating to the Premises or to the use thereof, (iv) comply with any conditions and requirements necessary to maintain the insurance required under this Mortgage, (v) maintain any and all rights, licenses, permits, privileges, franchises or concessions, whether public or private, which are or become applicable to the Premises or which are granted to Mortgagor in connection with any existing or planned improvement or use of the Premises, (vi) not erect, demolish, remove or alter any improvement on the Real Estate except as may be required by law or as may be necessary for any repairs or replacements expressly required under this Mortgage without the written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed, (vii) not remove, sever, sell or mortgage any fixtures or personal property of Mortgagor on the Real Estate except as may be required by law or in the ordinary course of business without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed, (viii) not permit, suffer or commit any waste, impairment or deterioration of the Premises or any part thereof (ordinary wear and tear excepted), (ix) not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in RCRA (as such

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term is defined herein), or the disposal on the Premises of petroleum or any hazardous substance, as defined in CERCLA (as such term is defined herein), and shall perform all remedial actions necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the Premises, regardless of by whom caused, (x) not abandon or vacate the Premises or suffer or permit the Premises to be abandoned, (xi) not use or suffer or permit the use of the Premises for a purpose other than that for which it is used on the date of this Mortgage except as may be required by law without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld or delayed, (xii) not cause, suffer or permit the Premises to be or become subject to any covenants or restrictions not existing on the date of this Mortgage or initiate, suffer or permit any change in any existing covenant, restriction, zoning ordinance or other private or public restriction impacting upon the uses which may be made of, or the improvements which may be placed upon, the Premises and shall promptly notify Mortgagee of and appear in and defend, at its sole cost and expense, any proceeding to impose or change any such covenants and restrictions and (xiii) not subdivide the Premises or subject the Premises to the provisions of the condominium laws of the state in which the Premises are located.

7. Liens and Encumbrances. Mortgagor covenants, represents and warrants that as of the date hereof and at all times thereafter during the term hereof: (a) Mortgagor is seized of an indefeasible estate in fee simple in that portion of the Premises which is real property, and has good and absolute title to it and the balance of the Premises; and (b) Mortgagor will maintain and preserve the lien of this Mortgage as a first and paramount lien on the Mortgaged Property. Mortgagor shall keep the Premises free and clear of liens by mechanics and materialmen and free and clear of all other liens, charges and encumbrances excepting, however: (i) the lien of real estate taxes not yet due and payable; and (ii) the Permitted Liens (as defined in the Loan Agreement). Mortgagor shall promptly pay and discharge any lien or encumbrance attaching to the Premises and not permitted under this Section 7 or deposit with Mortgagee a bond or other security satisfactory to Mortgagee and sufficient to protect Mortgagee against any loss or damage arising out of such lien or encumbrance upon receiving notice thereof and shall pay when due or diligently contest any indebtedness or other charge secured by any lien or encumbrance permitted under this Section 7. Mortgagor shall observe and perform all covenants and obligations required to be observed or performed by Mortgagor under any document creating or evidencing any lien or encumbrance permitted by this Section 7 and any failure of Mortgagor to observe or perform any such covenant or obligation shall be a default by Mortgagor under this Mortgage. Upon request by Mortgagee, Mortgagor shall deliver to Mortgagee satisfactory evidence of any payment or payments required under this Section 7.

8. Transfer of Ownership. If there shall occur or Mortgagor shall make or permit or contract to make or permit, whether voluntary, involuntary, by operation of law or otherwise, any sale, assignment, transfer, encumbrance or lease of the Premises, or any portion thereof or interest therein or any interest in or under any trust or other entity which holds title to the Premises, Mortgagee, at its option and upon notice to Mortgagor, may declare all Obligations secured by this Mortgage immediately due and payable and, in the absence of immediate payment thereof by Mortgagor, may pursue any and all rights and remedies available to Mortgagee under this Mortgage in the event of a default by Mortgagor.

9. Additional Taxes. If, at any time, the federal or any state or local government, or any of their subdivisions, shall levy, assess or impose any documentary, interest equalization or

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other tax, assessment or charge on this Mortgage or on the Obligations secured by this Mortgage, or shall impose upon Mortgagee any tax, assessment, charge or lien required, on the date of this Mortgage, to be paid by Mortgagor (either by deducting from the value of the Premises, or any part thereof, for the purposes of taxation any lien or encumbrance thereon or changing in any way the laws relating to the taxation of Mortgagor's interest in the Premises), Mortgagor shall, upon demand by Mortgagee, promptly pay or reimburse Mortgagee for the payment of such tax, assessment, charge or lien and deliver evidence of such payment to Mortgagee; provided, however, that if in the opinion of counsel for Mortgagee (i) it might be unlawful to require Mortgagor to make such payment or (ii) the making of such payment might be deemed to be the payment of interest beyond the maximum amount permitted by law, then at the option of Mortgagee and upon notice to Mortgagor, Mortgagee may declare all Obligations secured by this Mortgage immediately due and payable by Mortgagor as soon as it is commercially reasonable for Mortgagor to do so, but in no event later than sixty (60) days, and, in the absence of immediate payment thereof by Mortgagor, Mortgagee may pursue any and all rights and remedies available to Mortgagee under this Mortgage in the event of a default by Mortgagor. Notwithstanding the foregoing, Mortgagor shall not be obligated to pay any portion of Mortgagee's federal, state or local income tax or any other tax based upon the net income of Mortgagee.

10. Mortgagee's Performance of Defaulted Acts. In an Event of Default by Mortgagor of any of its obligations under this Mortgage, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor under the Notes or under this Mortgage in any form and in any manner deemed expedient by Mortgagee. By way of illustration and not in limitation of the foregoing, Mortgagee may, but need not, make full or partial payment or payments of principal or interest on prior encumbrances, if any, purchase, discharge, compromise or settle any tax lien or other prior or junior lien, claim, title or other charge, redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All monies paid for any purpose authorized in this Section 10 and all expenses paid or incurred in connection therewith, including reasonable attorneys' fees, and any other monies advanced by Mortgagee to protect the Premises and the lien hereof, shall be additional Obligations secured by this Mortgage and shall be immediately due and payable by Mortgagor to Mortgagee without notice and with interest thereon at the rate applicable under the Loan Agreement after an Event of Default thereunder. Inaction by Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee under this Section 10 on account of any default of Mortgagor under this Mortgage.

11. Eminent Domain. Mortgagor acknowledges that Condemnation Awards have been assigned to Mortgagee, which awards Mortgagee is hereby irrevocably authorized to collect and receive, and to give appropriate receipts and acquittances therefor and at Mortgagee's option, to apply the same toward the payment of the amount owing on account of the Obligations hereby secured in such order of application as Mortgagee may elect and whether or not the same may then be due and payable or otherwise adequately secured; provided, however, that a Condemnation Award in respect of any taking of a portion (but not all or any material portion) of the Premises shall be made available for the restoration of such Premises in the same manner and subject to the same conditions as are imposed on the release of insurance proceeds set forth in Section 5(d) hereof as if the Premises so taken were destroyed and the Condemnation Award for such taking was actually insurance proceeds in respect of the Premises so deemed as having been

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destroyed. In the event that any proceeds of a Condemnation Award shall be made available to the Mortgagor for restoring the premises so taken, Mortgagor hereby covenants to promptly commence and complete such restoration of the Premises as nearly as possible to its value, condition and character immediately prior to such damage or destruction. Mortgagor covenants and agrees that Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings under condemnation or eminent domain affecting all or any part of the Premises including any easement therein or appurtenance thereof or severance and consequential damage and change in grade of streets; and will deliver to Mortgagee copies of any and all papers served in connection with any such proceedings. Mortgagor further covenants and agrees to make, execute and deliver to Mortgagee, at any time or times upon request, free, clear and discharged of any encumbrances of any kind whatsoever, any and all further assignments and/or instruments deemed necessary by Mortgagee for the purpose of validly and sufficiently assigning all awards and other compensation heretofore and hereafter to be made to Mortgagor for any taking, either permanent or temporary, under any such proceeding.

12. Acknowledgement of Debt. Mortgagor shall execute and deliver to Mortgagee, from time to time upon request by Mortgagee, a written statement, duly acknowledged, verifying the total unpaid Obligations secured by this Mortgage and disclosing whether any alleged offsets or defenses exist against such Obligations.

13. Rents and Leases.

(a) Approval of Leases. Mortgagor shall not, without Mortgagee's prior written consent, (i) except for that certain Lease Agreement dated as of December 7, 2017, between Mortgagor and WILLIAM WON LEE TRUST DATED 03/15/1996, KYUNG HYUN LEE TRUST DATED 03/15/1996, and LEE FAMILY LIMITED PARTNERSHIP, an Illinois partnership, enter into any lease or permit any tenancy of all or any portion of the Premises, (ii) execute an assignment or pledge of any rents from the Premises or of any lease or tenancy of all or any portion of the Premises (except as security for the Obligations secured by this Mortgage), (iii) accept any installment of rent more than thirty (30) days before the due date of any such installment, (iv) agree to any amendment to or change in the terms of any lease or tenancy previously approved by Mortgagee, or (v) permit or consent to any assignment of any lease or tenancy or any sublease of any lease or tenancy of all or any portion of the Premises.

(b) Obligations of Mortgagor. Mortgagor shall, as applicable, (i) at all times promptly and faithfully keep and perform all of the covenants, conditions and agreements on the part of a landlord to be kept and performed under any and all leases and tenancies covering the Premises, (ii) enforce or secure the performance of all of the covenants, conditions and agreements on the part of the tenants to be kept and performed under such leases and tenancies, (iii) appear in and defend any action or proceeding arising out of or in any manner connected with such leases and tenancies or the rights and obligations of a landlord or tenants thereunder, (iv) execute and deliver to Mortgagee, upon request, any and all documents and instruments deemed necessary by Mortgagee to transfer and assign to Mortgagee any lease and all rents and rights thereunder and under any tenancy covering all or any portion of the Premises, (v) furnish to Mortgagee, upon request, a written statement containing the names of all lessees and the terms of all leases and tenancies, including the spaces occupied and the rentals payable thereunder, and (vi) exercise, within five (5) days of any demand therefor by Mortgagee, any right to request

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from any tenant under any lease a certificate with respect to the status thereof in a form set forth under the applicable lease and otherwise as requested by Mortgagee.

(c) Exoneration of Mortgagee. Nothing in this Mortgage or in any other documents relating to the Obligations secured by this Mortgage shall be construed to obligate Mortgagee, expressly or by implication, to keep or perform any of the covenants and agreements on the part of a landlord to be kept and performed under leases and tenancies covering all or any portion of the Premises, as applicable, or to pay any sum of money or damages to be paid by the landlord or landlord's assignee under such leases and tenancies, as applicable, all of which covenants, agreements and payments shall be kept, performed and paid by Mortgagor, as applicable.

(d) Attornment. In the event of a default by Mortgagor and enforcement by Mortgagee of the remedies provided by law or by this Mortgage, the tenant under each lease and tenancy covering all or any portion of the Premises, as applicable, shall, at the option of Mortgagee and upon delivery of a notice from Mortgagee to such tenant, attorn to any person succeeding to the interest of Mortgagor as a result of such enforcement and shall recognize such successor in interest as landlord under such lease or tenancy without any change in the terms or other provisions thereof; provided, however, that said successor-in-interest shall not be bound by any payments made or deemed to have been made by any tenant more than thirty (30) days in advance of the due date of any such payments or by any amendment or modification to any lease or tenancy made without the prior consent of Mortgagee or said successor-in-interest. Each tenant, upon request by Mortgagee or any such successor-in-interest, shall execute and deliver an instrument or instruments confirming such attornment and Mortgagor shall cause each lease covering all or any portion of the Premises to contain a covenant on the part of the tenant evidencing its agreement to such attornment.

(e) Declaration of Subordination. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to the priority of entitlement to insurance proceeds or to any award or other compensation paid in any condemnation proceeding) to any and all leases and tenancies of all or any portion of the Premises upon execution by Mortgagee of a unilateral declaration subordinating this Mortgage to such leases and tenancies and the recording thereof, at any time hereafter, in the Office of the Recorder of Deeds in and for the county in which the Premises are located.

(f) Inspection of Books and Records. In the event that all or any portion of the Premises are leased or available for lease, Mortgagor shall, during any such period, keep and maintain complete and accurate books and records showing, in a manner satisfactory to Mortgagee, all income and expenses of the Premises and shall, upon request by Mortgagee, allow Mortgagee to examine such books and records and all supporting documentation at the principal office of Mortgagor or at such other location as may be mutually agreed upon.

(g) Assignment of Leases and Rents. In furtherance of and in addition to the assignment made by Mortgagor in the grant of this Mortgage, Mortgagor hereby absolutely and unconditionally assigns, sells, transfers and conveys to Mortgagee all of its right, title and interest in and to all Leases, whether now existing or hereafter entered into, and all of its right, title and interest in and to all Rents. This assignment is an absolute assignment and not an

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assignment for additional security only. So long as no Event of Default shall have occurred and be continuing, Mortgagor shall have a revocable license from Mortgagee to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents and to hold the Rents in trust for use in the payment and performance of the Obligations and to otherwise use the same. The foregoing license is granted subject to the conditional limitation that no Event of Default shall have occurred and be continuing. Upon the occurrence and during the continuance of an Event of Default, whether or not legal proceedings have commenced, and without regard to waste, adequacy of security for the Obligations or solvency of Mortgagor, the license herein granted shall automatically expire and terminate, without notice to Mortgagor by Mortgagee (any such notice being hereby expressly waived by Mortgagor to the extent permitted by applicable law).

(h) Perfection Upon Recordation. Mortgagor represents and warrants that upon recordation of this Mortgage with the Cook County Recorder of Deeds, Mortgagee shall have, to the extent permitted under applicable law, a valid and fully perfected, first priority, present assignment of the Rents arising out of the Leases and all security for such Leases. Mortgagor acknowledges and agrees that upon recordation of this Mortgage Mortgagee's interest in the Rents shall be deemed to be fully perfected, "choate" and enforced as to Mortgagor and all third parties following recovery of possession of the Premises by Mortgagee. For purposes of this Section 13(h), "possession" shall mean any one of the following to the extent permitted by applicable law: (a) actual possession of the Premises or (b) taking affirmative actions to gain possession of the Premises that would constitute constructive possession of the Premises such as court authorization to collect Rents or appointment of a receiver. To the extent permitted by applicable law, Mortgagee shall have the right to collect Rents without taking possession of the Premises.

(i) Bankruptcy Provisions. Without limitation of the absolute nature of the assignment of the Rents hereunder, Mortgagor and Mortgagee agree that (a) this Mortgage shall constitute a "security agreement" for purposes of Section 552(b) of Title 11 of the United States Code (the "Bankruptcy Code"), (b) the security interest created by this Mortgage extends to property of Mortgagor acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents and (c) such security interest shall extend to all Rents acquired by the estate after the commencement of any case in bankruptcy.

14. Security Agreement. This Mortgage shall also constitute a Security Agreement, as that term is used in the Uniform Commercial Code (the "Code") of the state in which the Premises is located, with respect to any portion of the Premises which is now or hereafter deemed to be personal property, fixtures or property other than real estate and all replacements, additions and substitutions thereto (the "UCC Collateral"). Mortgagor hereby grants a security interest and assigns to Mortgagee all of Mortgagor's right, title and interest in and to the UCC Collateral to secure the payment of the Obligations secured by and the performance of the obligations contained in this Mortgage. Mortgagee shall have, in addition to the rights and remedies granted to Mortgagee under this Mortgage, all of the rights and remedies of a secured party under the Code with respect to the UCC Collateral and Mortgagor hereby agrees that in the event Mortgagee shall exercise any right or remedy under the Code following a default by Mortgagor under this Mortgage, whether to dispose of the Collateral or otherwise, ten (10) days' notice by Mortgagee to Mortgagor shall be deemed to be reasonable notice under any provision

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of the Code requiring such notice. Mortgagor shall, immediately upon request by Mortgagee, execute and deliver to Mortgagee, in a form prescribed by Mortgagee, any financing statement, continuation statement, certificate or other document covering all or any portion of the UCC Collateral designated by Mortgagee that, in the opinion of Mortgagee, may be required to perfect, continue, affirm or otherwise maintain the existence and priority of the security interest in the UCC Collateral created under this Mortgage. Mortgagor, if requested by Mortgagee, shall also execute and deliver to Mortgagee a Security Agreement covering the UCC Collateral and containing such covenants, conditions and agreements in addition or as a supplement to those contained in this Mortgage as may be requested by Mortgagee. The Organizational Number of Mortgagor is 5722781.

15. Inspection of Premises. Mortgagor hereby grants to Mortgagee and its agents the right to inspect the Premises at all reasonable times and shall permit access thereto for such purpose.

16. Future Advances; Maximum Principal Indebtedness. If, at any time prior to the payment in full of the Obligations secured by this Mortgage, Mortgagee shall advance additional funds to or for the benefit of Mortgagor, such advance together with applicable interest thereon shall be secured by this Mortgage in accordance with all covenants, conditions and agreements herein contained and, to the extent permitted by law, shall be on a parity with and not subordinate to the Obligations evidenced by the Notes. The total amount of Obligations that may be so secured may decrease or increase from time to time, but the maximum principal balance so secured at one time shall not exceed SIXTY-SEVEN MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$67,500,000), plus interest thereon, and any disbursements made for the payment of taxes, levies or insurance on the property encumbered by this Mortgage, with interest on such disbursements at the highest rate provided in the Loan Agreement. The provisions of this paragraph shall not be construed to imply any obligation on Mortgagee to make any future advances, it being the intention of the parties that any future advances shall be solely at the discretion and option of the Mortgagee except if otherwise provided in the Loan Agreement. Any reference in the Loan Agreement, this Mortgage or the other Loan Documents shall be construed to include any future advances pursuant to the Loan Agreement, this Mortgage or the other Loan Documents.

17. Indemnification and Reimbursement of Expenses. Mortgagor shall hold harmless and indemnify Mortgagee from and against any loss, cost, damage, liability or expense, including reasonable attorneys' fees, arising out of any suit or proceeding or threat thereof in which Mortgagee is made a party or becomes involved (a) because of any damage or destruction to persons or property on or about the Premises, (b) because of the violation or enforcement of any law, ordinance, private right or restriction applicable to the Premises or the operation thereof or (c) to protect the lien or priority of this Mortgage and any loss, cost, damage or expense so incurred or incurred by Mortgagee in connection with (i) protecting or enforcing any of Mortgagee's rights under this Mortgage or (ii) recovering any Obligations secured by this Mortgage shall be additional Obligations secured by this Mortgage and shall be immediately due and payable by Mortgagor to Mortgagee without notice and with interest thereon at the rate applicable under the Notes after a default or an event of default thereunder.

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18. Remedies on Default.

(a) Events of Default. It shall be an “Event of Default” under this Mortgage when and if an “Event of Default” (as such term is defined in the Loan Agreement) occurs pursuant to the Loan Agreement.

(b) Remedies. Without limiting other rights granted to Mortgagee under this Mortgage, upon the occurrence of an Event of Default under this Mortgage, Mortgagee may, at its option, (i) declare the entire Obligations secured by this Mortgage to be immediately due and payable without notice, demand or presentment (each of which is hereby expressly waived by Mortgagor) whereupon the same shall become immediately due and payable, (ii) institute proceedings for the complete foreclosure of this Mortgage, (iii) institute proceedings to collect any delinquent installment or installments of the Obligations secured by this Mortgage without accelerating the due date of the entire Obligations by proceeding with foreclosure of this Mortgage with respect to any delinquent installment or installments of such Obligations only and any sale of the Premises under such a foreclosure proceeding shall be subject to and shall not affect the unmatured part of the Obligations and this Mortgage shall be and continue as a lien on the Premises securing the unmatured Obligations, (iv) institute proceedings in equity or at law for the specific performance of any covenant, agreement or condition in this Mortgage or in aid of the execution of any power granted in this Mortgage, or (v) take such other action as may be permitted under the laws of the state in which the Premises are located. Mortgagee shall have all of the rights and remedies afforded to mortgagees pursuant to the Illinois Mortgage Foreclosure Act, 735 ILCS 5/15-1101, *et seq.*, including, without limitation, the right to protective advances.

(c) Expense of Litigation. In any suit to foreclose the lien of this Mortgage there shall be allowed and included, as additional Obligations in the judgment or decree of foreclosure, all expenditures and expenses (which may be estimated as to items to be expended after entry of the judgment or decree) which may be paid or incurred by or on behalf of Mortgagee for court costs and attorneys’ fees and for appraisers’ fees, fees for documentary and expert evidence, stenographer’s fees, publication costs, survey costs and costs of procuring all abstracts of title, title examinations, title insurance policies, and other similar data and assurances with respect to title as Mortgagee may deem necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such judgment or decree of foreclosure the true condition of the title to or value of the Premises.

(d) Right of Possession. Upon the occurrence of an Event of Default and to the extent permitted by law, Mortgagee, at its option, shall have the right, personally or by its agents or attorneys, to enter upon and to take and maintain possession of all or any portion of the Premises and to take and maintain possession of all documents, books, records, papers and accounts of Mortgagor or the then manager of the Premises relating thereto and may exclude Mortgagor, its agents or servants, wholly therefrom and may, personally or by its agents or attorneys as agent of Mortgagor or in its own name as Mortgagee and under the powers herein granted possess, operate, manage and control the Premises and conduct any business thereon with full power to (i) collect all rents, issues and profits from the Premises, (ii) take such action, legal or equitable, as may, in its discretion, be necessary or desirable to protect or enforce the payment of the rents, issues and profits from the Premises, including instituting actions for recovery of rent, actions in forcible detainer and actions in distress for rent, (iii) cancel or

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terminate any tenancy, lease or sublease for any cause or reason which would entitle Mortgagor to cancel such tenancy, lease or sublease, (iv) elect to disaffirm any tenancy, lease or sublease made subsequent to this Mortgage or subordinated to the lien of this Mortgage, (v) extend or modify any then existing lease or tenancy and make new leases, which extensions, modifications and new leases may provide for terms or options for terms to expire beyond the maturity date of the Obligations secured by this Mortgage, it being understood and agreed that any such leases and the options and other provisions contained therein shall be binding upon Mortgagor, upon all persons whose interests in the Premises are subject to the lien of this Mortgage and upon any purchaser or purchasers at any foreclosure sale notwithstanding any redemption from sale, discharge of the Obligations secured by this Mortgage, satisfaction of any foreclosure decree or issuance of any certificate of sale or deed to any purchaser or purchasers at any foreclosure sale, (vi) make all repairs, decorations, renewals, replacements, alterations, additions and improvements to the Premises as Mortgagee may deem necessary or desirable, (vii) insure and reinsure the Premises and all risks incident to the possession, operation, management and control of the Premises by Mortgagee, and (viii) take such other action for the possession, operation, management and control of the Premises as Mortgagee may deem necessary or appropriate.

(e) Application of Rental Proceeds. Any rents, issues and profits from the Premises received by Mortgagee after taking possession of the Premises or pursuant to any assignment thereof to Mortgagee under the provisions of this Mortgage or any separate Assignment of Rents or Assignment of Leases, shall be distributed and applied to or on account of the following, in such order of priority as Mortgagee (or, in the case of a receivership, as the court) may determine: (i) the payment of any expenses incurred in the possession, operation, management and control of the Premises, including reasonable compensation to Mortgagee or any receiver that may be appointed and the fees of any managing agent (if management of the Premises is delegated to such agent) and including lease commissions and other expenses of procuring tenants and entering into leases for the Premises, (ii) the payment of taxes, special assessments, water and sewer charges and other charges on the Premises now due or which may become due or which may be or become a lien prior to the lien of this Mortgage, (iii) the payment of any expenses incurred for any repairs, decorations, renewals, replacements, alterations, additions and improvements to the Premises or the operation thereof, (iv) the payment of any Obligations secured by this Mortgage, the payment of any amount set forth in any judgment or decree of foreclosure and the payment of any deficiency which may result from any foreclosure sale, or (v) with respect to any remaining funds, to the Mortgagor, its successors or assigns, as their rights may appear.

(f) Appointment of Receiver. Upon or at any time after the filing of any complaint to foreclose this Mortgage, the court in which such foreclosure is filed may, upon application by Mortgagee, appoint a receiver of the Premises (which may be Mortgagee) and Mortgagor hereby consents to such appointment. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency, at the time of the application for such receiver, of any party liable for the payment of the Obligations secured by this Mortgage, without regard to the then value of the Premises or whether the Premises are then occupied as a homestead or not and without the posting of any bond being required of the applicant. Such receiver shall have the power to take possession of and to operate, manage and control the Premises, to collect and receive all rents, issues and profits from the Premises during the pendency of such foreclosure suit and, in the case of a sale and a deficiency, during the full

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statutory period of redemption, if any, as well as during any further times when Mortgagor, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and to exercise all other powers which may be necessary or desirable for the protection, possession, operation, management and control of the Premises during the whole of the aforesaid period. To the extent permitted by law, such receiver may be authorized by the court to (i) cancel or terminate any tenancy, lease or sublease for any cause or reason which would entitle Mortgagor to cancel such tenancy, lease or sublease, (ii) elect to disaffirm any tenancy, lease or sublease made subsequent to this Mortgage or subordinated to the lien of this Mortgage, and (iii) extend or modify any then existing leases and tenancies and to make new leases, which extensions, modifications and new leases may provide for terms or options for terms to expire beyond the maturity date of the Obligations secured by this Mortgage, it being understood and agreed that any such leases and the options and other provisions contained therein shall be binding upon Mortgagor, upon all persons whose interests in the Premises are subject to the lien of this Mortgage and upon any purchaser or purchasers at any foreclosure sale notwithstanding any redemption from sale, discharge of the Obligations secured by this Mortgage, satisfaction of any foreclosure decree or issuance of any certificate of sale or deed to any purchaser or purchasers at any foreclosure sale.

(g) Sale of Premises. To the extent permitted by law all or any portion of the Premises or any interest or estate therein to be sold pursuant to any judgment or decree of foreclosure obtained pursuant to this Mortgage shall be sold as a single parcel or as multiple parcels in such manner or order as Mortgagee, in its sole discretion, may elect. At any foreclosure sale of all or any portion of the Premises, Mortgagee may bid for and acquire, as purchaser, the Premises or any portion thereof being sold and, in lieu of paying cash therefor, may credit against the Obligations secured by this Mortgage and the amount set forth in the judgment or deed of foreclosure, the amount bid by Mortgagee at such foreclosure sale.

(h) Application of Foreclosure Proceeds. The proceeds from any foreclosure sale of all or any portion of the Premises shall be distributed and applied in the following order of priority: (i) on account of all reasonable costs and expenses incident to any such foreclosure proceedings, (ii) on account of all items (other than principal and interest remaining unpaid under the Notes) which, under the terms of this Mortgage, constitute Obligations secured by this Mortgage, together with interest thereon (unless otherwise included in the such Obligations) at the rate applicable under the Notes after an Event of Default thereunder, (iii) on account of all principal and interest remaining unpaid under the Notes and the Loan Documents, and (iv) the excess, if any, to Mortgagor, its successors or assigns, as their rights may appear.

(i) Application of Deposits. Mortgagee shall have the right, but not the obligation, to apply any deposit held by Mortgagee or by any depository pursuant to any provisions of this Mortgage to the payment of any Obligations secured by this Mortgage in such order and manner as Mortgagee may elect.

(j) Waiver of Statutory Rights. Mortgagor agrees that it shall not apply for or avail itself of and hereby waives the benefit of, for itself and all who may claim through or under it, any appraisal, valuation, stay, moratorium, extension or exemption laws, whether existing on the date of this Mortgage or hereafter enacted, in any enforcement or foreclosure of this Mortgage. Mortgagor, for itself and all who may claim through or under it, waives any and all

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right to have the Premises or any portion thereof marshaled upon any foreclosure of this Mortgage and Mortgagor agrees that any court having jurisdiction to foreclose this Mortgage may order the Premises sold as an entirety.

(k) Waiver of Defenses. No action for the enforcement or foreclosure of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Notes.

(l) Partial Payments. Acceptance by Mortgagee of any payment which is less than payment in full of all amounts due and payable at the time such payment is made shall not constitute a waiver of Mortgagee's right to declare the entire Obligations secured by this Mortgage to be immediately due and payable without notice, demand or presentment or to exercise any other right or remedy of Mortgagee under this Mortgage at that time or at any subsequent time nor shall such acceptance nullify any prior exercise by Mortgagee of any right or remedy under this Mortgage without the express written consent of Mortgagee.

(m) Rescission of Acceleration. Mortgagee shall have the right to rescind any acceleration of the Obligations secured by this Mortgage and the right to discharge or dismiss any proceedings brought to enforce any right or remedy of Mortgagee under this Mortgage and, in the event Mortgagee elects to exercise either of such rights, the obligations of Mortgagor and the rights and remedies of Mortgagee shall continue as if such acceleration had not been made or such proceedings had not been commenced.

(n) Deficiency Decree. If at any foreclosure proceeding the Premises shall be sold for a sum less than the total amount of Obligations for which judgment is therein given, the judgment creditor shall be entitled to the entry of a deficiency decree against Mortgagor and against the property of Mortgagor for the amount of such deficiency, and Mortgagor does hereby irrevocably consent to the appointment of a receiver for the Premises and the other property (real and personal) of Mortgagor and of the rents, issues and profits thereof after such sale and until such deficiency decree is satisfied in full.

19. Remedies Cumulative and Concurrent. The rights and remedies of Mortgagee as provided in this Mortgage shall not be exclusive of, but shall be in addition to, any right or remedy now or hereafter existing at law or in equity and all such rights and remedies may be exercised together, independently or in any combination and when and as often as Mortgagee shall elect.

20. Subrogation. In the event that any portion of the proceeds of the Obligations secured by this Mortgage are used, directly or indirectly, to pay off, discharge or satisfy, in whole or in part, any prior lien or encumbrance on the Premises, or any part thereof, then Mortgagee shall be subrogated to the rights of the creditor under such other lien or encumbrance and shall have the benefit of the priority of such other lien or encumbrance.

21. Reserved.

22. Partial Release. Mortgagee may, at any time and from time to time, with or without consideration, release any portion of the Premises from the lien of this Mortgage, release any person liable for any Obligations secured by this Mortgage or extend the time for payment of

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all or any portion of the Obligations secured by this Mortgage without in any way affecting the lien of this Mortgage or the priority thereof (except as specifically set forth in such release) and without in any way affecting the obligations of any party liable for the Obligations secured by this Mortgage (except as specifically set forth in such release or extension).

23. Purpose of Loan. Mortgagor represents and warrants that the proceeds of the Obligations secured by this Mortgage and any future advances made by Mortgagee to Mortgagor and secured by this Mortgage will be used for "business" purposes as that term is defined in 815 ILCS 205/4(1)(c). Mortgagor further represents and warrants that the Obligations secured by this Mortgage and any future advances made by Mortgagee to Mortgagor and secured by this Mortgage constitute a "business loan" within the purview of said paragraph and that the Loans are each "a loan secured by a mortgage on real estate" within the purview and operation of Section 815 ILCS 205/4(1)(l).

24. Excess Interest. If it is determined that Mortgagor shall have paid or there shall have accrued interest on the Obligations secured by this Mortgage in an amount in excess of that permitted by law, such excess shall, to the extent required by law and otherwise at the option of Mortgagee, either be applied to reduce the unpaid Obligations secured by this Mortgage or be refunded to Mortgagor.

25. Waiver. Any delay in the exercise of or failure to exercise any right or remedy accruing on any default under this Mortgage shall not impair any such right or remedy and shall not be construed to be a waiver of any such default or acquiescence therein nor shall it affect any subsequent default of the same or of a different nature.

26. Notices. All notices, consents, requests, demands and other communications to be given in connection with this Mortgage shall be in writing and shall be deemed duly given to any party or parties when given in accordance with the Loan Agreement. Nothing in this Section 26 shall be construed to require notice from Mortgagee to Mortgagor prior to taking any action permitted under this Mortgage unless specifically required by the terms of this Mortgage.

27. Successors and Assigns. This Mortgage and all provisions hereof shall extend to and be binding upon the Mortgagor, its successors and assigns, and all persons claiming under or through Mortgagor and shall inure to the benefit of Mortgagee and its successors and assigns.

28. Further Assurances. Mortgagor shall, upon the request of Mortgagee, execute, acknowledge and deliver any additional instruments and further assurances and do or cause to be done any further acts and things as may be reasonably necessary to carry out the intent of this Mortgage.

29. Definitions. "Mortgagor" when used herein shall include the undersigned and all persons liable for the payment of the Obligations, or any part thereof, secured by this Mortgage whether or not such persons shall have executed this Mortgage. Whenever the context of any sentence of this Mortgage shall so require, the singular shall include the plural, the plural the singular and the use of any gender shall include all genders. The word "person" as used herein shall mean any natural person and any limited liability company, partnership, joint venture, corporation, association or other legal entity.

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30. Time is of the Essence. It is specifically agreed that time is of the essence of this Mortgage.

31. Modifications. This Mortgage may not be amended or modified except by an instrument in writing signed by the party against whom enforcement of the amendment or modification is asserted.

32. Covenants to Run with the Land. All the covenants and agreements contained in this Mortgage shall run with the land.

33. Captions. The captions and headings of the sections of this Mortgage are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions of this Mortgage.

34. Severability. If any provision of this Mortgage or the application thereof to any circumstances shall be held invalid or unenforceable, the remainder of this Mortgage and the application thereof to other circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

35. Construction. This Mortgage shall be governed by the internal laws of the State of Illinois without regard to its conflicts of law principles.

36. Release. Upon payment in full of all Obligations secured by this Mortgage and the satisfaction of all obligations of Mortgagor hereunder, Mortgagee shall release the lien of this Mortgage and shall return or cause the return of any deposit or deposits held by Mortgagee or any depository pursuant to any provisions of this Mortgage to Mortgagor.

37. After Acquired Property. Any and all property hereafter acquired which is of the kind or nature herein provided, or intended to be and become subject to the lien hereof, shall ipso facto, and without any further conveyance, assignment or act on the part of Mortgagor, become and be subject to the lien of this Mortgage as fully and completely as though specifically described herein; but nevertheless Mortgagor shall from time to time, if requested by Mortgagee, execute and deliver any and all such further assurances, conveyances and assignments as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting to the lien of this Mortgage all such property.

38. Recordation and Payment of Taxes and Expenses Incident Thereto. Mortgagor will cause this Mortgage, all mortgages supplemental hereto and any financing statement or other notice of a security interest required by Mortgagee at all times to be kept, recorded and filed at its own expense in such manner and in such places as may be required by law for the recording and filing or for the rerecording and re-filing of a mortgage security interest assignment or other lien or charge upon the Mortgaged or any part thereof, in order fully to preserve and protect the rights of Mortgagee hereunder and, without limiting the foregoing, Mortgagor will pay or reimburse Mortgagee for the payment of any and all taxes, fees or other charges incurred in connection with any such recordation or re-recordation, including any documentary stamp tax, intangibles tax or tax imposed upon the privilege of having this instrument or any instrument issued pursuant hereto recorded.

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39. Waiver of Redemption and Notice. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Premises from attachment, levy or sale on execution or providing for any stay of execution, exemption from civil process, redemption or extension of time for payment, and (b) all notices of any Event of Default or of any election by Mortgagee to exercise or the actual exercise of any right, remedy or recourse provided for under the Loan Agreement and other Loan Documents, except, in each case to the extent expressly required to be made by Mortgagee to Mortgagor pursuant to the terms of the Loan Agreement or the other Loan Documents.

40. WAIVER OF DEFENSES; JURY TRIAL; FORUM; VENUE. MORTGAGOR, ON BEHALF OF ITSELF AND ANY GUARANTORS OF ANY OF THE OBLIGATIONS SECURED HEREBY, WAIVES EVERY PRESENT AND FUTURE DEFENSE, CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH MORTGAGOR MAY NOW HAVE OR HEREAFTER MAY HAVE TO ANY ACTION BY MORTGAGEE IN ENFORCING THIS AGREEMENT. MORTGAGOR WAIVES ANY IMPLIED COVENANT OF GOOD FAITH AND RATIFIES AND CONFIRMS WHATEVER MORTGAGEE MAY DO PURSUANT TO THE TERMS OF THIS MORTGAGE. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE GRANTING ANY FINANCIAL ACCOMMODATION TO MORTGAGOR. MORTGAGEE AND MORTGAGOR, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY, THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE NOTES, ANY LETTER OF CREDIT OR ANY OF THE OTHER OBLIGATIONS, THE COLLATERAL, OR ANY OTHER AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT OR COURSE OF DEALING IN WHICH MORTGAGEE AND MORTGAGOR ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE GRANTING ANY FINANCIAL ACCOMMODATION TO MORTGAGOR. TO INDUCE MORTGAGEE TO MAKE THE LOANS, MORTGAGOR IRREVOCABLY AGREES THAT ALL ACTIONS ARISING, DIRECTLY OR INDIRECTLY AS A RESULT OR CONSEQUENCE OF THIS MORTGAGE, THE NOTES, THE LETTER OF CREDIT, ANY OTHER AGREEMENT WITH MORTGAGEE OR THE COLLATERAL, SHALL BE INSTITUTED AND LITIGATED ONLY IN COURTS HAVING THEIR SITUS IN THE CITY OF CHICAGO, ILLINOIS EXCEPT TO THE EXTENT NECESSARY TO FORECLOSE OR ENFORCE THE PROVISIONS OF THIS MORTGAGE. MORTGAGOR HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT HAVING ITS SITUS IN SAID CITY, AND WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS. MORTGAGOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, DIRECTED TO MORTGAGOR AS SET FORTH HEREIN IN THE MANNER PROVIDED BY APPLICABLE STATUTE, LAW, RULE OF COURT OR OTHERWISE.

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41. Collateral Protection Act. Pursuant to the requirements of the Illinois Collateral Protection Act, Mortgagor is hereby notified as follows:

WITHOUT LIMITATION OF ANY PROVISION OF THIS MORTGAGE, UNLESS THE MORTGAGOR PROVIDES THE MORTGAGEE WITH EVIDENCE OF THE INSURANCE COVERAGE REQUIRED BY THIS MORTGAGE AND THE LOAN AGREEMENT, THE MORTGAGEE MAY PURCHASE INSURANCE AT THE MORTGAGOR'S EXPENSE TO PROTECT THE MORTGAGEE'S INTERESTS IN THE PREMISES. THIS INSURANCE MAY, BUT NEED NOT, PROTECT THE MORTGAGOR'S INTEREST. THE COVERAGE THAT THE MORTGAGEE PURCHASES MAY NOT PAY ANY CLAIM THAT THE MORTGAGOR MAY MAKE OR ANY CLAIM THAT IS MADE AGAINST THE MORTGAGOR IN CONNECTION WITH THE PREMISES OR ANY OTHER COLLATERAL FOR THE MORTGAGOR'S LIABILITIES. THE MORTGAGOR MAY LATER CANCEL ANY INSURANCE PURCHASED BY THE MORTGAGEE, BUT ONLY AFTER PROVIDING THE MORTGAGEE WITH EVIDENCE THAT THE MORTGAGOR HAS OBTAINED INSURANCE AS REQUIRED BY THIS MORTGAGE AND THE LOAN AGREEMENT. IF THE MORTGAGEE PURCHASES INSURANCE FOR THE PREMISES OR ANY OTHER COLLATERAL FOR THE MORTGAGOR'S LIABILITIES, THE MORTGAGOR WILL BE RESPONSIBLE FOR THE COSTS OF SUCH INSURANCE, INCLUDING INTEREST AND ANY OTHER CHARGES THAT MAY BE IMPOSED IN CONNECTION WITH THE PLACEMENT OF SUCH INSURANCE, UNTIL THE EFFECTIVE DATE OF THE CANCELLATION OR EXPIRATION OF SUCH INSURANCE. WITHOUT LIMITATION OF ANY OTHER PROVISION OF THIS MORTGAGE, THE COST OF SUCH INSURANCE SHALL BE ADDED TO THE INDEBTEDNESS SECURED HEREBY. THE COST OF THE INSURANCE MAY BE MORE THAN THE COST OF INSURANCE THE MORTGAGOR MAY BE ABLE TO OBTAIN ON ITS OWN.

42. Waiver of Statutory Rights. Mortgagor hereby waives, to the extent now or hereafter permitted by law, all rights of redemption and reinstatement of this Mortgage pursuant to the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq. ("IMFL"), on behalf of itself and all those taking by, through or under Mortgagor.

43. Compliance with Illinois Mortgage Foreclosure Law. In the event that any provision of this Mortgage shall be inconsistent with any provision of IMFL, the provisions of IMFL 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 IMFL. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon any Event of Default by Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under IMFL in the absence of said provision Mortgagee shall be vested with the rights granted in IMFL to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under IMFL, whether incurred before or after any decree or judgment of foreclosure, and whether or not encumbered in this Mortgage, shall be added to the obligations secured by this Mortgage or by judgment of foreclosure.

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44. Non-inclusion of Agricultural and Residential Real Estate. Mortgagor, on behalf of itself and all persons now or hereafter interested in the Premises, voluntarily and knowingly hereby 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 the IMFL), or Residential real estate (as defined in the IMFL).

45. VARIABLE RATE OF INTEREST. THIS MORTGAGE SECURES CERTAIN PROMISSORY NOTES WHICH PROVIDE FOR VARIABLE ADJUSTMENTS TO THE INTEREST RATE.

46. Use of Proceeds. Mortgagor hereby represents and agrees that the proceeds of the Mortgage Note secured by this Mortgage will be used for the purposes specified in the Illinois Interest Act, 515 ILCS §205/4(1), and the indebtedness secured hereby constitutes a business loan which comes within the purview of said Section 205/4(c).

[SIGNATURE PAGE FOLLOWS]

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

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Signature Page to Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be signed on the date first written above.

MORTGAGOR:

RIVERPOINT PROPERTY TRUST, LLC, a
Delaware limited liability company
transacting business under the assumed name
of Riverpoint Property, LLC

By: _____
Name: RIVERPOINT TRUST
Title: MANAGER

Property of Cook County
COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

Real property in the City of Elk Grove Village, County of Cook, State of Illinois, described as follows:

Lot 287 in Centex Industrial Park Unit No. 167, being a Subdivision in the South Half of Section 34, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly Known As: 955 Pratt Avenue, Elk Grove Village, Illinois 60007

Permanent Index No.: 08-34-307-016-0000

Property of Cook County Clerk's Office

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS