

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud 844-768-1713



\*1809213059\*

Doc# 1809213059 Fee \$112.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 04/02/2018 12:32 PM PG: 1 OF 31

The property identified as: PIN: 07-12-400-010-0000

Address:

Street: 1800 East Golf Road

Street line 2:

City: Schaumburg

State: IL

ZIP Code: 60173

Lender: Bank of the Ozarks

Borrower: Woodfield Hospitality, LLC

Loan / Mortgage Amount: \$22,000,000.00

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.

Certificate number: 98438268-0328-4342-8E79-6216FAA42DB2

Execution date: 3/28/2018

NCS 895441 1 OF 3

38

RW

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**THIS INSTRUMENT  
PREPARED BY AND WHEN  
RECORDED, RETURN TO:**

Kevin A. Sullivan, Esq.  
Winstead PC  
500 Winstead Building  
2728 N. Harwood Street  
Dallas, Texas 75201

**PERMANENT INDEX NUMBERS:**

07-12-400-010-0000,  
07-12-400-011-0000,  
07-12-402-016-0000

*THIS SPACE RESERVED FOR RECORDER'S USE ONLY  
(TO BE RECORDED IN THE REAL PROPERTY  
RECORDS OF COOK COUNTY, ILLINOIS)*

This Mortgage, Security Agreement and Fixture Financing Statement also constitutes a Fixture Financing Statement.

**MORTGAGE, SECURITY AGREEMENT AND  
FIXTURE FINANCING STATEMENT**

THIS MORTGAGE, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT (herein referred to as the "Lien Instrument"), is entered into as of March 30, 2018, by **WOODFIELD HOSPITALITY, LLC**, an Illinois limited liability company, as grantor for all purposes hereunder ("Borrower"), whose mailing address for notice hereunder is c/o T2 Capital Management, LLC, 120 N. Hale Street, Suite 300, Wheaton, Illinois 60187, for the benefit of **BANK OF THE OZARKS** as beneficiary for all purposes hereunder ("Lender"), whose address is 1 Rockefeller Plaza, Suite 400, New York, New York 10020.

ARTICLE I

DEFINITIONS

1.1 Definitions. As used herein, the following terms shall have the following meanings:

Act: As defined in Section 7.7(e) hereof.

Assignment of Rents: That certain Assignment of Rents and Revenues of even date herewith from Borrower to Lender, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

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Borrower: The individual or entity described as Borrower in the initial paragraph of this Lien Instrument and any and all subsequent owners of the Mortgaged Property or any part thereof (without hereby implying Lender's consent to any Disposition of the Mortgaged Property).

Code: The Uniform Commercial Code, as amended from time to time, in effect in the state in which the Mortgaged Property is situated.

Construction Contracts: Collectively, the right title and interest of Borrower in any and all contracts, subcontracts and agreements, written or oral, between Borrower and any other party, and between parties other than Borrower in any way relating to any restoration, renovation, expansion, repair or construction of all or any portion of the Improvements or the supplying of material (specially fabricated or otherwise), labor, supplies or other services therefor.

Contracts: All of the right, title, and interest of Borrower, including equitable rights, in, to, and under any and all: (i) contracts for the purchase and/or sale of all or any portion of the Mortgaged Property, whether such contracts are now or at any time hereafter existing, including but without limitation, any and all earnest money or other deposits escrowed or to be escrowed or letters of credit provided or to be provided by the purchasers under the contracts, including all amendments and supplements to and renewals and extensions of the contracts at any time made, and together with all payments, earnings, income, and profits arising from the sale of all or any portion of the Mortgaged Property or from the contracts and all other sums due or to become due under and pursuant thereto and together with any and all earnest money, security, letters of credit or other deposits under any of the contracts; (ii) contracts, licenses, permits, and rights relating to living unit equivalents or other entitlements with respect to water, wastewater, and other utility services whether executed, granted, or issued by a Person, which are directly or indirectly related to, or connected with, the development, ownership, maintenance or operation of the Mortgaged Property, whether such contracts, licenses, permits, rights and entitlements are now or at any time thereafter existing, including without limitation, any and all certificates, licenses, zoning variances, permits, and no-action letters from each Governmental Authority required: (a) to evidence compliance by Borrower and all improvements constructed or to be constructed on the Mortgaged Property with all legal requirements applicable to the Mortgaged Property; (b) for the construction and/or development of any improvements on the Mortgaged Property or rehabilitation thereof, if applicable; and (c) to develop and/or operate the Mortgaged Property as a commercial and/or residential project, as the case may be; (iii) economic incentives or similar agreements or understandings; (iv) agreements relating in any way to the construction, development or rehabilitation of the Land or Improvements or provision of materials therefor including, without limitation, all Construction Contracts; (v) contracts with architects or engineers or others for the preparation or provision of any Plans, including all amendments and supplements to and renewals and extensions of such contracts at any time made; and (vi) all other contracts which in any way relate to the use, enjoyment, occupancy, operation, maintenance, repair, management or ownership of the Mortgaged Property (save and except any and all Leases), including, without limitation, the Franchise Agreement and any other franchise or license or similar agreement relating to the hospitality nature of the Improvements.

Default Interest Rate: Such term shall have the same meaning as provided in the Note.

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Disposition: Such term shall have the same meaning as provided in the Loan Agreement.

Environmental Indemnity Agreement: That certain Environmental Indemnity Agreement of even date herewith executed by Borrower and Guarantor for the benefit of Lender, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

Event of Default: Any happening or occurrence described in Article VI hereof.

Fixtures: All materials, supplies, equipment, systems, apparatus, and other items now owned or hereafter acquired by Borrower and now or hereafter attached to, installed in, or used in connection with (temporarily or permanently) any of the Improvements or the Land, including, but not limited to, any and all partitions, dynamos, window screens and shades, draperies, rugs and other floor coverings, awnings, motors, engines, boilers, furnaces, pipes, cleaning, call and sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, heating, ventilating, refrigeration, plumbing, laundry, lighting, generating, cleaning, waste disposal, transportation (of people or things, including but not limited to, stairways, elevators, escalators, and conveyors), incinerating, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, lighting, traffic control, waste disposal, raw and potable water, gas, electrical, storm and sanitary sewer, telephone and cable television facilities, and all other utilities whether or not situated in easements, together with all accessions, appurtenances, replacements, betterments, and substitutions for any of the foregoing and the proceeds thereof.

Governmental Authority: Any and all applicable courts, boards, agencies, commissions, offices or authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city or otherwise) or for any quasi-governmental units (development districts or authorities).

Guarantor (individually and/or collectively, as the context may require): Those Persons, if any, designated as Guarantor in the Guaranty.

Guaranty (individually and/or collectively, as the context may require): That or those instruments of guaranty, if any, now or hereafter in effect, from Guarantor to Lender guaranteeing the repayment of all or any part of the Indebtedness, the satisfaction of, or continued compliance with, all or any portion of the Obligations, or both, as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time.

Improvements: Any and all buildings, structures and other improvements, and any and all additions, alterations, betterments or appurtenances thereto, now or at any time hereafter situated, placed, or constructed upon the Land or any part thereof.

Indebtedness: (i) The principal, interest and other sums evidenced by the Note or the Loan Documents; (ii) any other amounts, payments or premiums payable under the Loan Documents; (iii) such additional or future sums (whether or not obligatory), with interest thereon, as may hereafter be borrowed or advanced from Lender, its successors or assigns, by the Borrower, when evidenced by a promissory note which, by its terms, is secured hereby (it being contemplated by Borrower and Lender that such future indebtedness may be incurred under the

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Loan Documents); (iv) ANY AND ALL OTHER INDEBTEDNESS, OBLIGATIONS AND LIABILITIES OF ANY KIND OR CHARACTER OF BORROWER TO LENDER ARISING UNDER THE LOAN DOCUMENTS, NOW OR HEREAFTER EXISTING, ABSOLUTE OR CONTINGENT, DUE OR NOT DUE, ARISING BY OPERATION OF LAW OR OTHERWISE, DIRECT OR INDIRECT, PRIMARY OR SECONDARY, JOINT, SEVERAL, JOINT AND SEVERAL, FIXED OR CONTINGENT, SECURED OR UNSECURED BY ADDITIONAL OR DIFFERENT SECURITY OR SECURITIES; AND (v) ANY AND ALL RENEWALS, MODIFICATIONS, AMENDMENTS, RESTATEMENTS, REARRANGEMENTS, CONSOLIDATIONS, SUBSTITUTIONS, REPLACEMENTS, ENLARGEMENTS AND EXTENSIONS THEREOF, IT BEING CONTEMPLATED BY BORROWER AND LENDER THAT BORROWER MAY HEREAFTER BECOME INDEBTED TO LENDER IN FURTHER SUM OR SUMS UNDER THE LOAN DOCUMENTS. NOTWITHSTANDING THE FOREGOING PROVISIONS OF THIS DEFINITION, THIS LIEN INSTRUMENT SHALL NOT SECURE ANY SUCH OTHER LOAN, ADVANCE, DEBT, OBLIGATION OR LIABILITY WITH RESPECT TO WHICH LENDER IS BY APPLICABLE LAW PROHIBITED FROM OBTAINING A LIEN ON REAL ESTATE.

Land: That certain real property or interest more particularly therein described in Exhibit A attached hereto and incorporated herein by reference, together with all rights, titles, interests and privileges of Borrower in and to (i) all streets, ways, roads, alleys, easements, rights-of-way, licenses, rights of ingress and egress, vehicle parking rights and public places, existing or proposed, abutting, adjacent, used in connection with or pertaining to such real property or the improvements thereon; (ii) any strips or gores of real property between such real property and abutting or adjacent properties; (iii) all water, water rights and water courses which are appurtenant to, located on, under or above or used in connection with the Mortgaged Property, or any part thereof, whether adjudicated or unadjudicated, conditional or absolute, tributary or non-tributary, surface or underground, designated or undesignated; (iv) timber and crops pertaining to such real property; and (v) all appurtenances and all reversions and remainders in or to such real property.

Leases: The right, title and interest of Borrower in any and all leases, master leases, subleases, licenses, concessions, or other agreements (whether written or oral, now or hereafter in effect) which grant to third parties a possessory interest in and to, or the right to use or occupy, all or any part of the Mortgaged Property, together with all security and other deposits or payments made in connection therewith, whether entered into before or after the filing by or against Borrower of any petition for relief under the United States Bankruptcy Code, 11 U.S.C. §101, et seq., as amended, including, as applicable, any guest room agreements, banquet or conference room and related service agreements and any lease approved by Lender with respect to any onsite restaurant, gift shop or similar accommodating use to the Improvements.

Lender: **BANK OF THE OZARKS**, whose address for notice hereunder is 8300 Douglas Avenue, Suite 900, Dallas, Texas 75225 (but whose address for payment of the Indebtedness is 1 Rockefeller Plaza, Suite 400, New York, New York 10020), and the subsequent holder or holders, from time to time, of the Note.



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Loan Agreement: That certain Construction Loan Agreement of even date herewith by and between Borrower and Lender, governing advances under the loan evidenced by the Note and secured, inter alia, by this Lien Instrument.

Loan Documents: The Loan Agreement, the Note, this Lien Instrument, the Environmental Indemnity Agreement, the Assignment of Rents, the Guaranty and any and all other agreements, documents and instruments now or hereafter executed by Borrower, Guarantor or any other Person or party in connection with the loan evidenced by the Note or in connection with the payment of the Indebtedness or the performance and discharge of the Obligations, together with any and all renewals, modifications, amendments, restatements, consolidations, substitutions, replacements, extensions and supplements hereof and thereof.

Minerals: All right, title and interest of Borrower, if any, in and to all substances in, on, under or above the Land which are now, or may become in the future, intrinsically valuable, and which now or may be in the future enjoyed through extraction or removal from the Land, including, without limitation, oil, gas, all other hydrocarbons, coal, lignite, carbon dioxide, all other non-hydrocarbon gases, uranium, all other radioactive substances, gold, silver, copper, iron and all other metallic substances or ores.

Mortgaged Property: The Land, Minerals, Fixtures, Improvements, Personalty, Contracts, Leases, Rents, Reserves, Plans and Construction Contracts, and any interest of Borrower now owned or hereafter acquired in and to the Land, Minerals, Fixtures, Improvements, Personalty, Contracts, Leases, Rents, Reserves, Plans and Construction Contracts, together with any and all other security and collateral of any nature whatsoever, now or hereafter given for the repayment of the Indebtedness or the performance and discharge of the Obligations, together with any and all proceeds of any of the foregoing. As used in this Lien Instrument, the term "Mortgaged Property" shall be expressly defined as meaning all or, where the context permits or requires, any part of the above and all or, where the context permits or requires, any interest therein.

Note: That certain Promissory Note of even date herewith, incorporated herein by this reference, executed by Borrower and payable to the order of Lender in the principal amount of **TWENTY-TWO MILLION AND NO/100 DOLLARS (\$22,000,000.00)** and any and all amendments, renewals, restatements, replacements, modifications, reinstatements, enlargements, or extensions of such promissory note or of any promissory note or notes given in renewal, substitution or replacement therefor.

Obligations: Any and all of the covenants, conditions, warranties, representations and other obligations (other than to repay the Indebtedness) made or undertaken by Borrower, Guarantor or any other Person or party to the Loan Documents to Lender or others as set forth in the Loan Documents.

Permitted Disposition: Such term shall have the same meaning as provided in the Loan Agreement.

Permitted Exceptions: The Plat (as defined in the Loan Agreement) and the liens, easements, restrictions, security interests and other matters (if any) expressly listed as special

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exceptions (i.e., not pre-printed or standard exceptions) to coverage in the title insurance policy insuring the lien of this Lien Instrument and the liens and security interests created by the Loan Documents.

Person: Any corporation, limited liability company, limited liability partnership, general partnership, limited partnership, firm, association, joint venture, trust or any other association or legal entity, including any public or governmental body, quasi-governmental body, agency or instrumentality, as well as any natural person.

Personalty: All of the right, title, and interest of Borrower in and to; (i) furniture, furnishings, equipment, machinery, tangible personal property, and goods located within, used in the operation of or derived from the Improvements specifically including those within the definition of "Property" or "Equipment" or "Inventories" under the Uniform System of Accounts including, as applicable, all linen, china, glassware, tableware, uniforms, guest ledgers, telephone systems, televisions and television systems, and computer systems, (ii) crops, farm products, timber and timber to be cut, and extracted Minerals; (iii) general intangibles (including payment intangibles), money, insurance proceeds, accounts, contract and subcontract rights, trademarks, trade names, copyrights, monetary obligations, chattel paper (including electronic chattel paper), instruments, investment property documents, letter of credit rights, inventory and commercial tort claims; (iv) all cash funds, fees (whether refundable, returnable or reimbursable), deposit accounts or other funds or evidences of cash, credit or indebtedness deposited by or on behalf of Borrower with any governmental agencies, boards, corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs, any awards, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any Governmental Authority pertaining to the Land, Improvements, Fixtures, Contracts, or Personalty, including but not limited to those for any vacation of, or change of grade in, any streets affecting the Land or the Improvements and those for municipal utility district or other utility costs incurred or deposits made in connection with the Land; (v) any Construction Contracts, Plans and all building and construction materials and equipment; and (vi) all other personal property of any kind or character as defined in and subject to the provisions of the Code (Article 9 - Secured Transactions); any and all of which are now owned or hereafter acquired by Borrower, and which are now or hereafter situated in, on, or about the Land or the Improvements, or used in or necessary to the complete and proper planning, design, development, construction, financing, use, occupancy or operation thereof, or acquired (whether delivered to the Land or stored elsewhere) for use in or on the Land or the Improvements, together with all accessions, replacements and substitutions thereto or therefor and the proceeds thereof.

Plans: Any and all plans, specifications, shop drawings and other technical descriptions as may be prepared for the construction or rehabilitation of the Improvements or, as applicable, the development of the Land and all supplements thereto and amendments and modifications thereof.

Rents: Any and all rents, revenues, royalties, income, issues, proceeds, bonus monies, profits, security and other types of deposits (after Borrower acquires title thereto) and other benefits paid or payable by parties to the Leases and/or Contracts (other than Borrower) for

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using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying all or any portion of the Mortgaged Property specifically including revenues from the use of rooms, the performance of services or the sale of food, beverages or goods.

Reserves: All sums on deposit or due under any of the Loan Documents now or hereafter executed by Borrower for the benefit of Lender including (i) the accounts into which the Reserves have been deposited; (ii) all insurance on said accounts; (iii) all accounts, contract rights and general intangibles or other rights and interests pertaining thereto; (iv) all sums now or hereafter therein or represented thereby; (v) all replacements, substitutions or proceeds thereof; (vi) all instruments and documents now or hereafter evidencing the Reserves or such accounts; (vii) all powers, options, rights, privileges and immunities pertaining to the Reserves (including the right to make withdrawals therefrom); and (viii) all proceeds of the foregoing.

Uniform System of Accounts: The Uniform System of Accounts for the Lodging Industry as published by the American Hotel & Lodging Association of the United States and Canada, as such may be amended from time to time.

1.2 Additional Definitions. As used herein, the following terms shall have the following meanings: (i) "hereof," "hereby," "hereto," "hereunder," "herewith," and similar terms mean of, by, to, under and with respect to, this Lien Instrument or to the other documents or matters being referenced; (ii) "heretofore" means before, "hereafter" means after, and "herewith" means concurrently with the date of this Lien Instrument; (iii) "including" means including, without limitation; and (iv) all capitalized terms not defined in Section 1.1 hereof shall have the meanings ascribed to such terms in the Loan Agreement.

1.3 Not a Revolver Facility. It is expressly understood and agreed that the Indebtedness is not intended to be a "revolver" facility and that no principal amount repaid by Borrower may be reborrowed by Borrower.

## ARTICLE II

### GRANT

2.1 Grant. To secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations, Borrower has MORTGAGED, GRANTED, BARGAINED and CONVEYED and by these presents does MORTGAGE, GRANT, BARGAIN and CONVEY, unto Lender, the Mortgaged Property, subject, however, to the Permitted Exceptions, TO HAVE AND TO HOLD the Mortgaged Property unto Lender (its successors and assigns), forever, and Borrower does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND the title to the Mortgaged Property unto Lender against every Person whomsoever lawfully claiming or to claim the same or any part thereof; provided, however, that if Borrower shall pay (or cause to be paid) the Indebtedness as and when the same shall become due and payable and shall fully perform and discharge (or cause to be fully performed and discharged) the Obligations on or before the date same are to be performed and discharged, then the liens, security interests, estates and rights granted by the Loan Documents shall terminate, in accordance with the provisions hereof; otherwise same shall remain in full force and effect. A certificate or other written statement executed on behalf of



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Lender confirming that the Indebtedness has not been fully paid or the Obligations have not been fully performed or discharged shall be sufficient evidence thereof for the purpose of reliance by third parties on such fact.

## ARTICLE III

### WARRANTIES AND REPRESENTATIONS

Borrower hereby unconditionally warrants and represents to Lender, as of the date hereof and at the time of each Advance, as follows:

3.1 Title and Lien. Borrower has title to the Land (in fee simple, if the lien created hereunder be on the fee, or a first and prior leasehold estate, if it be created on the leasehold estate) and Improvements, and title to the Fixtures and Personalty, free and clear of any liens, charges, encumbrances, security interests, claims, easements, restrictions, options, leases, covenants, and other rights, titles, interests, or estates of any nature whatsoever, except the Permitted Exceptions. This Lien Instrument constitutes a valid, subsisting first lien on the Land, the Improvements, the Leases and the Fixtures; a valid, subsisting security interest in and to the Personalty, Contracts, Rents, Construction Contracts, Plans, which security interest is perfected and prior to all other liens, security interests and encumbrances, and, to the extent that the term "Leases" includes items covered by the Code, in and to the Leases; all in accordance with the terms hereof and all subject to the Permitted Exceptions. The foregoing warranty of title shall survive the foreclosure or other enforcement of this Lien Instrument, and shall inure to the benefit of and be enforceable by Lender in the event Lender acquires title to the Mortgaged Property pursuant to any foreclosure or otherwise.

3.2 Incorporation of Warranties and Representations. All the warranties, representations, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Lien Instrument to the same extent and with the same force as if fully set forth herein.

3.3 Separate Tax Parcel; Legal Lot. To the best of Borrower's actual knowledge, the Mortgaged Property is taxed separately without regard to any other real estate and the Land constitutes a legally subdivided lot under all applicable legal requirements (or, if not subdivided, no subdivision or platting of the Land is required under applicable Legal Requirements), and for all purposes may be mortgaged, conveyed or otherwise dealt with as an independent parcel.

## ARTICLE IV

### AFFIRMATIVE COVENANTS

Borrower hereby unconditionally covenants and agrees with Lender, that until the entire Indebtedness shall have been paid in full and all of the Obligations shall have been fully performed and discharged, as follows:

4.1 Payment and Performance. Borrower will pay the Indebtedness as and when specified in the Loan Documents, and will perform and discharge all of the Obligations, in full and on or before the dates same are to be performed.

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4.2 First Lien Status. Borrower will protect the first lien and security interest status of this Lien Instrument and the other Loan Documents and will not permit to be created or to exist in respect of the Mortgaged Property or any part thereof any lien or security interest on a parity with, superior to, or inferior to any of the liens or security interests hereof, except for the Permitted Exceptions.

4.3 Tax on Lien Instrument. If at any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Lien Instrument, or upon any rights, titles, liens, or security interests created hereby, or upon the Indebtedness or any part thereof, Borrower will immediately pay all such taxes, provided that if such law as enacted makes it unlawful for Borrower to pay such tax, Borrower shall not pay nor be obligated to pay such tax. Nevertheless, if a law is enacted making it unlawful for Borrower to pay such taxes, then Borrower must prepay the Indebtedness in full within ninety (90) days after demand therefor by Lender.

4.4 Incorporation of Affirmative Covenants, Conditions and Agreements. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Lien Instrument to the same extent and with the same force as if fully set forth herein. Without limiting the generality of the foregoing, Borrower (i) agrees to insure, repair, maintain and restore damage to the Mortgaged Property, pay all property taxes and other impositions, and comply with Legal Requirements, in accordance with the Loan Agreement, and (ii) agrees that the proceeds of insurance and awards for condemnation shall be settled, held and applied in accordance with the Loan Agreement.

## ARTICLE V

### NEGATIVE COVENANTS

Borrower hereby unconditionally covenants and agrees with Lender, that until the entire Indebtedness shall have been paid in full and all of the Obligations shall have been fully performed and discharged, as follows:

5.1 Use Violations. Except to the extent permitted under the Loan Agreement, Borrower shall not initiate, join in, acquiesce in or consent to any change in any private restrictive covenant, zoning law or other public or private restriction, limiting or defining the uses which may be made of the Mortgaged Property. If under applicable zoning provisions the use of the Mortgaged Property is or shall become a nonconforming use, Borrower shall not cause or permit such nonconforming use to be discontinued or abandoned without the consent of Lender, except to the extent permitted under the Loan Agreement. Borrower will not use, maintain, operate or occupy, or allow the use, maintenance, operation or occupancy of, the Mortgaged Property in any manner which (i) materially violates any legal requirement; (ii) may be materially dangerous, unless safeguarded as required by law and/or appropriate insurance; (iii) constitutes a public or private nuisance; (iv) makes void, voidable or cancelable, or increases the premium of, any insurance then in force with respect thereto; (v) changes the use of the Mortgaged Property; (vi) permits or suffers to occur any material waste on or to the Mortgaged Property; or (vii) converts the Mortgaged Property to a condominium or cooperative form of ownership.

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5.2 No Drilling. Borrower will not, without the prior written consent of Lender, permit any drilling or exploration for or extraction, removal, or production of, any Minerals from the surface or subsurface of the Land regardless of the depth thereof or the method of mining or extraction thereof; provided, however, extraction of Minerals from the subsurface of the Land shall not be deemed to violate this Section 5.2 so long as such extraction is done from an offsite location consistent with all legal requirements and in a manner such that no material negative effect or danger whatsoever occurs with respect to the surface of the Mortgaged Property.

5.3 No Disposition or Encumbrance. Neither Borrower nor any shareholder, member or partner of Borrower will make a Disposition without obtaining Lender's prior written consent, other than a Permitted Disposition. Borrower will not create, incur, assume or suffer to exist any lien or encumbrance against all or any portion of the Mortgaged Property, other than as expressly permitted pursuant to the Loan Agreement including, without limitation, any lien securing a Property Assessed Clean Energy (PACE) or similar loan.

5.4 Incorporation of Covenants, Conditions and Agreements. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Lien Instrument to the same extent and with the same force as if fully set forth herein.

## ARTICLE VI

### EVENTS OF DEFAULT

6.1 The term "Event of Default," as used herein shall have the same meaning described for such term in the Loan Agreement.

## ARTICLE VII

### REMEDIES

7.1 Lender's Remedies Upon Event of Default. Upon the occurrence of an Event of Default or any event or circumstance which, with the lapse of time, or the giving of notice, or both, would constitute an Event of Default, Lender may, at Lender's option, by Lender itself or otherwise, do any one or more of the following:

(a) Right to Perform Borrower's Covenants. Lender may, but shall not be obligated to any person to do so, perform or attempt to perform any covenant of Borrower, and any payment made or expense incurred in the performance or attempted performance of any such covenant shall be and become a part of the Indebtedness, and Borrower promises, upon demand, to pay to Lender, at the place where the Note is payable, all sums so advanced or paid by Lender, with interest from the date when paid or incurred by Lender at the Default Interest Rate. No such payment by Lender shall constitute a waiver of any Event of Default. In addition to the liens and security interests hereof, Lender shall be subrogated to all rights, titles, liens, and security interests securing the payment of any debt, claim, tax, or assessment for the payment of which Lender may make an advance, or which Lender may pay.

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(b) Right of Entry. Lender may, prior or subsequent to the institution of any foreclosure proceedings, enter upon the Mortgaged Property, or any part thereof, and take exclusive possession of the Mortgaged Property and of all books, records, and accounts relating thereto and to exercise without interference from Borrower any and all rights which Borrower has with respect to the management, possession, operation, protection, or preservation of the Mortgaged Property, including without limitation the right to rent the same for the account of Borrower and to apply such Rents as provided in Article IX hereof. All such costs, expenses, and liabilities incurred by Lender in collecting such Rents and in managing, operating, maintaining, protecting, or preserving the Mortgaged Property, if not paid out of Rents as set forth in the Assignment of Rents, shall constitute a demand obligation owing by Borrower and shall bear interest from the date of expenditure until paid at the Default Interest Rate, all of which shall constitute a portion of the indebtedness. If necessary to obtain the possession provided for above, Lender may invoke any and all legal remedies to dispossess Borrower, including specifically one or more actions for forcible entry and detainer, trespass to try title, and restitution. In connection with any action taken by Lender pursuant to this subsection, Lender shall not be liable for any loss sustained by Borrower resulting from any failure to let the Mortgaged Property, or any part thereof, or from any other act or omission of Lender in managing the Mortgaged Property unless such loss is caused by the willful misconduct of Lender, nor shall Lender be obligated to perform or discharge any obligation, duty, or liability under any Lease or under or by reason hereof or the exercise of rights or remedies hereunder. **EXCEPT FOR THOSE LOSSES, COSTS, LIABILITIES OR EXPENSES THAT ARE CAUSED BY THE WILLFUL MISCONDUCT OR GROSS NEGLIGENCE OF LENDER OR THAT FIRST ARISE FOLLOWING THE DATE LENDER (OR ITS NOMINEE) ACQUIRES TITLE TO THE MORTGAGED PROPERTY, BORROWER SHALL AND DOES HEREBY AGREE TO INDEMNIFY LENDER FOR, AND TO HOLD LENDER HARMLESS FROM, ANY AND ALL LIABILITY LOSS, OR DAMAGE, WHICH MAY OR MIGHT BE INCURRED BY LENDER UNDER ANY SUCH LEASE OR UNDER OR BY REASON HEREOF OR THE EXERCISE OF RIGHTS OR REMEDIES HEREUNDER, AND FROM ANY AND ALL CLAIMS AND DEMANDS WHATSOEVER WHICH MAY BE ASSERTED AGAINST LENDER BY REASON OF ANY ALLEGED OBLIGATIONS OR UNDERTAKINGS ON ITS PART TO PERFORM OR DISCHARGE ANY OF THE TERMS, COVENANTS, OR AGREEMENTS CONTAINED IN ANY SUCH LEASE.** Should Lender incur any such liability, the amount thereof, including without limitation costs, expenses, and reasonable attorneys' fees, together with interest thereon from the date of expenditure until paid at the Default Interest Rate, shall be secured hereby, and Borrower shall reimburse Lender therefor immediately upon demand. Nothing in this subsection shall impose any duty, obligation, or responsibility upon Lender for the control, care, management, leasing, or repair of the Mortgaged Property, nor for the carrying out of any of the terms and conditions of any such Lease; nor shall it operate to make Lender responsible or liable for any waste committed on the Mortgaged Property by the tenants or by any other parties, or for any hazardous or environmentally sensitive substance in, on or under the Mortgaged Property, or for any dangerous or defective condition of the Mortgaged Property or for any negligence in the management, leasing, upkeep, repair, or

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control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee, or stranger. Borrower hereby assents to, ratifies, and confirms any and all actions of Lender with respect to the Mortgaged Property taken under this subsection.

(c) Right to Accelerate. Lender may, without notice, demand, presentment, notice of nonpayment or nonperformance, protest, notice of protest, notice of intent to accelerate, notice of acceleration, or any other notice or any other action, all of which are hereby waived by Borrower and all other parties obligated in any manner whatsoever on the Indebtedness, declare the entire unpaid balance of the Indebtedness immediately due and payable, and upon such declaration, the entire unpaid balance of the Indebtedness shall be immediately due and payable. The failure to exercise any remedy available to Lender shall not be deemed to be a waiver of any rights or remedies of Lender under the Loan Documents, at law or in equity.

(d) Foreclosure. Lender may proceed with judicial foreclosure under the Act to enforce the payment of the Indebtedness and the performance and discharge of the Obligations in accordance with the terms hereof, of the Note, and the other Loan Documents, to foreclose the liens and security interests of this Lien Instrument as against all or any part of the Mortgaged Property, and to have all or any part of the Mortgaged Property sold under the judgment or decree of a court of competent jurisdiction. This remedy shall be cumulative of any other nonjudicial remedies available to the Lender with respect to the Loan Documents under applicable law. Proceeding with a request or receiving a judgment for legal relief shall not be or be deemed to be an election of remedies or bar any other available remedy of the Lender under the Act or other applicable law.

(e) Lender's Right to Appointment of Receiver. Lender, as a matter of right and without regard to the sufficiency of the security for repayment of the Indebtedness and performance and discharge of the Obligations, without notice to Borrower and without any showing of insolvency, fraud, or mismanagement on the part of Borrower, and without the necessity of filing any judicial or other proceeding other than the proceeding for appointment of a receiver, shall be entitled to the appointment of a receiver or receivers of the Mortgaged Property or any part thereof, and of the Rents, and Borrower hereby irrevocably consents to the appointment of a receiver or receivers. Any receiver appointed pursuant to the provisions of this subsection shall have the usual powers and duties of receivers in such matters.

(f) Lender's Uniform Commercial Code Remedies. Lender may exercise its rights of enforcement with respect to Fixtures and Personalty under the Code, and in conjunction with, in addition to or in substitution for the rights and remedies under the Code Lender may and Borrower agrees as follows:

(i) without demand or notice to Borrower, enter upon the Mortgaged Property to take possession of, assemble, receive, and collect the Personalty, or any part thereof, or to render it unusable; and



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(ii) Lender may require Borrower to assemble the Personalty and make it available at a place Lender designates which is mutually convenient to allow Lender to take possession or dispose of the Personalty; and

(iii) written notice mailed to Borrower as provided herein at least ten (10) days prior to the date of public sale of the Personalty or prior to the date after which private sale of the Personalty will be made shall constitute reasonable notice; and

(iv) any sale made pursuant to the provisions of this subsection shall be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with the sale of the other Mortgaged Property as provided herein upon giving the same notice with respect to the sale of the Personalty hereunder as is required for such sale of the other Mortgaged Property, and such sale shall be deemed to be pursuant to a security agreement covering both real and personal property under Section 9-604(a) of the Code; and

(v) in the event of a foreclosure sale, whether made pursuant to the Code, or under judgment of a court, the Personalty and the other Mortgaged Property may, at the option of Lender, be sold as a whole; and

(vi) it shall not be necessary that Lender take possession of the Personalty, or any part thereof, prior to the time that any sale pursuant to the provisions of this subsection is conducted, and it shall not be necessary that the Personalty or any part thereof be present at the location of such sale; and

(vii) prior to application of proceeds of disposition of the Personalty to the Indebtedness, such proceeds shall be applied to the reasonable expenses of retaking, holding, preparing for sale or lease, selling, leasing and the like, and the reasonable attorneys' fees and legal expenses incurred by Lender; and

(viii) after notification, if any, hereafter provided in this subsection, Lender may sell, lease, or otherwise dispose of the Personalty, or any part thereof, in one or more parcels at public or private sale or sales, at Lender's offices or elsewhere, for cash, on credit, or for future delivery. Upon the request of Lender, Borrower shall assemble the Personalty and make it available to Lender at any place designated by Lender that is reasonably convenient to Borrower and Lender. Borrower agrees that Lender shall not be obligated to give more than ten (10) days' written notice of the time and place of any public sale or of the time after which any private sale may take place and that such notice shall constitute reasonable notice of such matters. Borrower shall be liable for all expenses of retaking, holding, preparing for sale, or the like, and all attorneys' fees, legal expenses, and all other costs and expenses incurred by Lender in connection with the collection of the Indebtedness and the enforcement of Lender's rights under the Loan Documents. Lender shall apply the proceeds of the sale of the Personalty against the Indebtedness in accordance with the provisions of Section 7.4 of this Lien Instrument. Borrower shall remain liable for any

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deficiency if the proceeds of any sale or disposition of the Personalty are insufficient to pay the Indebtedness in full. Borrower waives all rights of marshalling in respect of the Personalty; and

(ix) any and all statements of fact or other recitals made in any bill of sale or assignment or other instrument evidencing any foreclosure sale hereunder, the nonpayment of the Indebtedness, the occurrence of any Event of Default, Lender having declared all or a portion of such Indebtedness to be due and payable, the notice of time, place, and terms of sale and of the properties to be sold having been duly given, or any other act or thing having been duly done by Lender, shall be taken as prima facie evidence of the truth of the facts so stated and recited; and

(x) Lender may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Lender, including the sending of notices and the conduct of the sale, but in the name and on behalf of Lender.

(g) Rights Relating to Rents. Borrower has, pursuant to the Assignment of Rents, assigned to Lender all Rents under each of the Leases covering all or any portion of the Mortgaged Property. Lender may at any time, and without notice, either in person, by agent, or by receiver to be appointed by a court, enter and take possession of the Mortgaged Property or any part thereof, and in its own name, sue for or otherwise collect the Rents in accordance with the Assignment of Rents. All Rents collected by Lender shall be applied as provided for in the Assignment of Rents; provided, however, that if the costs, expenses, and attorneys' fees shall exceed the amount of Rents collected, the excess shall be added to the Indebtedness, shall bear interest at the Default Interest Rate, and shall be immediately due and payable. The entrance upon and possession of the Mortgaged Property, the collection of Rents, and the application thereof as set forth above shall not cure or waive any Event of Default or notice of default, if any, hereunder nor invalidate any action pursuant to such notice. Failure or discontinuance by Lender at any time or from time to time, to collect said Rents shall not in any manner impair the subsequent enforcement by Lender of the right, power, and authority herein conferred upon it. Nothing contained herein, nor the exercise of any right, power, or authority herein granted to Lender shall be, or shall be construed to be, an affirmation by it of any tenancy, lease, or option, nor an assumption of liability under, nor the subordination of, the lien or charge of this Lien Instrument, to any such tenancy, lease, or option, nor an election of judicial relief, if any such relief is requested or obtained as to Leases or Rents, with respect to the Mortgaged Property or any collateral given by Borrower to Lender. In addition, from time to time, Lender may elect, and notice hereby is given to each Lessee of such right, to subordinate the lien of this Lien Instrument to any Lease by unilaterally executing and recording an instrument of subordination, and upon such election, the lien of this Lien Instrument shall be subordinate to the Lease identified in such instrument of subordination; provided, however, in each instance, such subordination will not affect or be applicable to (and will expressly exclude any) lien, charge, encumbrance, security interest, claim, easement, restriction, option, covenant, and other rights, titles, interests, or estates of any nature regarding all or any portion of the Mortgaged Property to the extent

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that the same may have arisen or intervened during the period between the recordation of this Lien Instrument and the execution of the Lease identified in such instrument of subordination.

(h) Other Rights. Lender (i) may surrender the insurance policies maintained pursuant to the Loan Agreement or any part thereof, and upon receipt shall apply the unearned premiums as a credit on the Indebtedness, in accordance with the provisions of Section 7.4 hereof, and, in connection therewith, Borrower hereby appoints Lender as agent and attorney-in-fact (which is coupled with an interest and is therefore irrevocable) for Borrower to collect such premiums; and (ii) apply the reserve for all property taxes and other impositions and insurance premiums, if any, required by the provisions of this Lien Instrument, toward payment of the Indebtedness; and (iii) shall have and may exercise any and all other rights and remedies which Lender may have at law or in equity, or by virtue of any Loan Document or under the Code, or otherwise.

(i) Lender as Purchaser. Lender may be the purchaser of the Mortgaged Property or any part thereof, at any sale thereof, as provided in this Lien Instrument, or as otherwise permitted by applicable law, and Lender shall, upon any such purchase, acquire good title to the Mortgaged Property so purchased, free of the liens and security interests hereof, unless the sale was made subject to an unmatured portion of the Indebtedness. Lender, as purchaser, shall be treated in the same manner as any third party purchaser and the proceeds of Lender's purchase shall be applied in accordance with Section 7.4 of this Lien Instrument.

(j) Not Limited Remedies. The remedies specified above in this Section 7.1 are not intended to be limited or exclusive remedies but are rather in addition to other remedies available to Lender in accordance with applicable law. Without limiting the foregoing, the exercise of any remedies by Lender pursuant to this Section 7.1 shall not be deemed to be an election in lieu of other nonjudicial or judicial remedies otherwise available to Lender.

7.2 Other Rights of Lender. Should any part of the Mortgaged Property come into the possession of Lender, whether before or after an Event of Default, Lender may (for itself or by or through other persons, firms, or entities) hold, lease, manage, use, or operate the Mortgaged Property for such time and upon such terms as Lender may deem prudent under the circumstances (making such repairs, alterations, additions, and improvements thereto and taking such other action as Lender may from time to time deem necessary or desirable) for the purpose of preserving the Mortgaged Property or its value, pursuant to the order of a court of appropriate jurisdiction or in accordance with any other rights held by Lender in respect of the Mortgaged Property. Borrower covenants to promptly reimburse and pay to Lender on demand, at the place where the Note is payable, the amount of all reasonable expenses (including without limitation the cost of any insurance, property taxes, impositions or other charges) incurred by Lender in connection with Lender's custody, preservation, use, or operation of the Mortgaged Property, together with interest thereon from the date incurred by Lender at the Default Interest Rate; and all such expenses, costs, taxes, interest, and other charges shall be and become a part of the Indebtedness. It is agreed, however, that the risk of loss or damage to the Mortgaged Property is on Borrower, and Lender shall have no liability whatsoever for decline in value of the Mortgaged

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Property, for failure to obtain or maintain insurance, or for failure to determine whether insurance in force is adequate as to amount or as to the risks insured, except to the extent caused by Lender's gross negligence or willful misconduct. Possession by Lender shall not be deemed an election of judicial relief, if any such possession is requested or obtained, with respect to any Mortgaged Property or collateral not in Lender's possession.

7.3 Possession After Foreclosure. If the liens or security interests hereof shall be foreclosed as provided in this Lien Instrument, or as otherwise permitted by applicable law, the purchaser at any such sale shall receive, as an incident to purchaser's ownership, immediate possession of the property purchased, and if Borrower or Borrower's successors shall hold possession of said property or any part thereof subsequent to foreclosure, Borrower and Borrower's successors shall be considered as tenants at sufferance of the purchaser at foreclosure sale (without limitation of other rights or remedies, at a reasonable rental per day, due and payable daily, based upon the value of the portion of the Mortgaged Property so occupied and sold to such purchaser), and anyone occupying such portion of the Mortgaged Property, after demand is made for possession thereof, shall be guilty of forcible detainer and shall be subject to eviction and removal, forcible or otherwise, with or without process of law, and all damages by reason thereof are hereby expressly waived.

7.4 Application of Proceeds The proceeds from any sale, lease, or other disposition made pursuant to this Article VII, or the proceeds from the surrender of any insurance policies pursuant to any of the Loan Documents, or any Rents collected by Lender from the Mortgaged Property (following any application of such Rents in accordance with the Assignment of Rents), or sums received pursuant to Section 8.1 hereof which Lender elects to apply to the Indebtedness in accordance with the applicable provisions of the Loan Agreement, or proceeds from insurance received pursuant to Section 8.2 hereof which Lender elects to apply to the Indebtedness in accordance with the applicable provisions of the Loan Agreement, shall be applied by Lender to the Indebtedness in the following order and priority: (i) to the payment of all expenses of advertising, selling, and conveying the Mortgaged Property or part thereof, and/or prosecuting or otherwise collecting Rents, proceeds, premiums, or other sums including reasonable attorneys' fees; (ii) to the remainder of the Indebtedness as follows: first, to the remaining accrued but unpaid interest, second, to the matured portion of principal of the Indebtedness in the inverse order of maturity, and third, to prepayment of the unmatured portion, if any, of principal of the Indebtedness applied to installments of principal in inverse order of maturity; (iii) the balance, if any and to the extent applicable, remaining after the full and final payment of the Indebtedness and full performance and discharge of the Obligations to the holder or Lender of any inferior liens covering the Mortgaged Property, if any, in order of the priority of such inferior liens (Lender shall hereby be entitled to rely exclusively upon a commitment for title insurance issued to determine such priority); and (iv) the cash balance, if any, to Borrower. The application of proceeds of sale or other proceeds as otherwise provided herein shall be deemed to be a payment of the Indebtedness like any other payment. The balance of the Indebtedness remaining unpaid, if any, shall remain fully due and owing in accordance with the terms of the Note or the other Loan Documents.

7.5 Abandonment of Sale. In case Lender shall have proceeded to enforce any right, power, or remedy under this this Lien Instrument by foreclosure, entry or otherwise or in the event advertising of the intended exercise of the sale under power provided hereunder is



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commenced, and such proceeding or advertisement shall have been withdrawn, discontinued or abandoned for any reason, then in every such case (i) Borrower and Lender shall be restored to their former positions and rights, (ii) all rights, powers and remedies of Lender shall continue as if no such proceeding had been taken, (iii) each and every Event of Default declared or occurring and continuing prior or subsequent to such withdrawal, discontinuance or abandonment shall be deemed to be a continuing Event of Default, and (iv) neither this Lien Instrument, nor the Note, nor the Indebtedness, nor any other Loan Document shall be or shall be deemed to have been reinstated or otherwise affected by such withdrawal, discontinuance or abandonment; and Borrower hereby expressly waives the benefit of any statute or rule of law now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with this sentence.

7.6 Payment of Fees. If the Note or any other part of the Indebtedness shall be collected or if any of the Obligations shall be enforced by legal proceedings, whether through a probate or bankruptcy court or otherwise, or shall be placed in the hands of an attorney for collection after maturity, whether matured by the expiration of time or by an option given to Lender to mature same, or if Lender becomes a party to any suit where this Lien Instrument or the Mortgaged Property or any part thereof is involved, Borrower agrees to pay Lender's attorneys' fees and expenses incurred, and such fees shall be and become a part of the Indebtedness and shall bear interest from the date such costs are incurred at the Default Interest Rate.

## 7.7 Miscellaneous.

(a) Discontinuance of Remedies. In case Lender shall have proceeded to invoke any right, remedy, or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon same for any reason, Lender shall have the unqualified right so to do and, in such event, Borrower and Lender shall be restored to their former positions with respect to the Indebtedness, the Loan Documents, the Mortgaged Property or otherwise, and the rights, remedies, recourses and powers of Lender shall continue as if same had never been invoked.

(b) Other Remedies. In addition to the remedies set forth in this Article, upon the occurrence of an Event of Default, Lender shall, in addition, have all other remedies available to it at law or in equity.

(c) Remedies Cumulative; Non-Exclusive; Etc. All rights, remedies, and recourses of Lender granted in the Note, this Lien Instrument, the other Loan Documents, any other pledge of collateral, or otherwise available at law or equity: (i) shall be cumulative and concurrent; (ii) may be pursued separately, successively, or concurrently against Borrower, the Mortgaged Property, or any one or more of them, at the sole discretion of Lender; (iii) may be exercised as often as occasion therefor shall arise, it being agreed by Borrower that the exercise or failure to exercise any of same shall in no event be construed as a waiver or release thereof or of any other right, remedy, or recourse; (iv) shall be nonexclusive; (v) shall not be conditioned upon Lender exercising or pursuing any remedy in relation to the Mortgaged Property prior to Lender bringing suit to recover the Indebtedness or suit on the Obligations; and (vi) in the event Lender



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elects to bring suit on the Indebtedness and/or the Obligations and obtains a judgment against Borrower prior to exercising any remedies in relation to the Mortgaged Property, all liens and security interests, including the lien of this Lien Instrument, shall remain in full force and effect and may be exercised at Lender's option.

(d) Partial Release; Etc. Lender may release, regardless of consideration, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating, or releasing the lien or security interests evidenced by this Lien Instrument or the other Loan Documents or affecting the obligations of Borrower or any other party to pay the Indebtedness or perform and discharge the Obligations; provided, however, that notwithstanding anything to the contrary contained herein, Lender shall release certain of the Mortgaged Property hereunder for no consideration whatsoever in accordance with the terms and conditions contained in Section 9.18 of the Loan Agreement. For payment of the Indebtedness, Lender may resort to any of the collateral therefor in such order and manner as Lender may elect. No collateral heretofore, herewith, or hereafter taken by Lender shall in any manner impair or affect the collateral given pursuant to the Loan Documents, and all collateral shall be taken, considered, and held as cumulative.

(e) Waiver and Release by Borrower. Borrower hereby irrevocably and unconditionally waives and releases: (i) all benefits that might accrue to Borrower by virtue of any present or future law exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any appraisal, valuation, stay of execution, exemption from civil process, redemption, or extension of time for payment, specifically the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., including all amendments thereto which may become effective from time to time after the date hereof (the "Act"); (ii) except as expressly set forth in any Loan Document, all notices of any Event of Default or of Lender's exercise of any right, remedy, or recourse provided for under the Loan Documents; and (iii) any right to a marshaling of assets or a sale in inverse order of alienation.

(f) No Implied Covenants. Borrower and Lender mutually agree that there are no, nor shall there be any, implied covenants of good faith and fair dealing or other similar covenants or agreements in this Lien Instrument and the other Loan Documents. All agreed contractual duties are set forth in this Lien Instrument, the Note, and the other Loan Documents.

(g) Real Property Laws Govern. Except to the extent elected otherwise by Lender pursuant to Section 7.1(f) hereinabove with respect to particular items of Fixtures or Personalty, in accordance with the provisions of Section 9-604 of the Code, the remedies in this Article VII are available under and governed by the real property laws of Illinois and are not governed by the personal property laws of Illinois (including, without limitation, personal property laws governing the disposal of personal property in a commercially reasonable manner under Section 9-627 of the Code.

7.8 Waiver of Any Deficiency Limitation. Borrower agrees that Lender shall be entitled to seek a deficiency judgment from Borrower and any other party obligated on the

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Indebtedness equal to the difference between the amount owing on the Indebtedness and the amount for which the Mortgaged Property was sold pursuant to judicial foreclosure sale. Borrower expressly recognizes that, to the extent allowed by law, this Section 7.8 constitutes a waiver of any statutory limitation or procedural requirements with respect to any such deficiency including, without limitation, any statutory or other legal requirement, if any, that Borrower be entitled to a judicial determination of the fair market value of the Mortgaged Property as of the date of the foreclosure sale. Borrower further recognizes and agrees that this waiver creates an irrebuttable presumption that the foreclosure sale price is equal to the fair market value of the Mortgaged Property for purposes of calculating deficiencies owed by Borrower, Guarantor and others against whom recovery of the deficiency is sought.

## ARTICLE VIII

### SPECIAL PROVISIONS

8.1 Condemnation Proceeds. Lender shall be entitled to receive any and all sums which may be awarded and become payable to Borrower for condemnation of the Mortgaged Property or any part thereof, for public or quasi-public use, or by virtue of private sale in lieu thereof, and any sums which may be awarded or become payable to Borrower for damages caused by public works or construction on or near the Mortgaged Property. All such sums are hereby assigned to Lender, and Borrower shall, upon request of Lender, make, execute, acknowledge, and deliver any and all additional assignments and documents as may be necessary from time to time to enable Lender to collect and receipt for any such sums. Lender shall not be, under any circumstances, liable or responsible for failure to collect, or exercise diligence in the collection of, any of such sums. Any sums received by Lender as a result of condemnation shall be applied or disbursed in accordance with the terms of the Loan Agreement.

8.2 Insurance Proceeds. The proceeds of any and all insurance upon the Mortgaged Property shall be collected by Lender to be applied or disbursed in accordance with the terms of the Loan Agreement.

## ARTICLE IX

### ASSIGNMENT OF RENTS

9.1 Assignment of Rents. Reference is made to the Assignment of Rents of even date herewith which is made a part hereof for all purposes.

## ARTICLE X

### SECURITY AGREEMENT

10.1 Security Interest. This Lien Instrument (i) shall be construed as a mortgage on real property, and (ii) shall also constitute and serve as a "Security Agreement" on personal property within the meaning of the Code until the grant of this Lien Instrument shall terminate as provided in Section 12.1 hereof. Borrower shall cause the security interest granted hereby to continuously be a first and prior security interest under the Code (subject only to the applicable

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Permitted Exceptions) as to property within the scope thereof and in the state where the Mortgaged Property is located with respect to the Personalty, Fixtures, Contracts, Rents and Leases and Construction Contracts and Plans. To this end, Borrower has GRANTED, BARGAINED, CONVEYED, ASSIGNED, TRANSFERRED, and SET OVER, and by these presents does GRANT, BARGAIN, CONVEY, ASSIGN, TRANSFER and SET OVER, unto Lender, a first and prior security interest in all of Borrower's right, title and interest in, to, under and with respect to the Personalty, Fixtures, Contracts, Rents and Leases and Construction Contracts and Plans, to secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations. It is the intent of Borrower and Lender that this Lien Instrument encumber all Leases and that all items contained in the definition of "Leases" which are included within the Code be covered by the security interest granted in this Article; and all items contained in the definition of "Leases" which are excluded from the Code be covered by the provisions of Article II hereof.

10.2 Financing Statements. Borrower hereby agrees with Lender to authenticate and deliver to Lender, in form and substance satisfactory to Lender, such "Financing Statements" and such further assurances as Lender may, from time to time, reasonably consider necessary to create, perfect, and preserve Lender's security interest herein granted and the priority thereof, and Lender may cause such statements and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect, and preserve such security interest and the priority thereof. Without limiting the foregoing, Borrower hereby specifically authorizes Lender to prepare, file of record or otherwise effectuate new financing statements, financing statement amendments and financing statement continuations which describe all or any portion of the Mortgaged Property as collateral thereunder and Borrower specifically agrees that Lender may cause same to be filed without any signature of a representative of the Borrower appearing thereon where such filings are permitted by applicable law.

10.3 Construction Mortgage and Fixture Filing. This Lien Instrument secures future advances to be used for construction of Improvements on the Land pursuant to the Loan Agreement. Accordingly, this Lien Instrument constitutes a "construction mortgage" under the Code. This Lien Instrument shall also constitute a "fixture filing" for the purposes of the Code. All or part of the Mortgaged Property are or are to become fixtures; information concerning the security interest herein granted may be obtained from the parties hereto at the addresses set forth on the first page hereof. For purposes of the security interest herein granted, the address of Debtor (Borrower) and the address of the Secured Party (Lender) is set forth in the first paragraph of this Lien Instrument. The record owner of the Property is Woodfield Hospitality, LLC.

## ARTICLE XI

### MISCELLANEOUS

11.1 Release. If the Indebtedness is paid in full in accordance with the terms of this Lien Instrument, the Note, and the other Loan Documents, and if Borrower shall well and truly perform each and every one of the Obligations to be performed and discharged in accordance with the terms of the Loan Documents, then this conveyance shall become null and void and be released at Borrower's request and expense, and Lender shall have no further obligation to make

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advances under and pursuant to the provisions hereof or in the other Loan Documents; provided, however, if at any time any such repayment of all or any part of the Indebtedness is rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy or reorganization of Borrower or otherwise, this conveyance shall be deemed reinstated as though such rescinded, restored or returned payment had been due but not made at such time.

11.2 Performance at Borrower's Expense. Borrower shall (i) pay all reasonable legal fees incurred by Lender in connection with the preparation of the Loan Documents (including any amendments thereto or consents, releases, or waivers granted thereunder); and (ii) reimburse Lender, promptly upon demand, for all out-of-pocket amounts expended, advanced, or incurred by Lender to satisfy any obligation of Borrower under the Loan Documents, which amounts shall include all court costs, reasonable attorneys' fees (including, without limitation, for trial, appeal, or other proceedings), reasonable fees of auditors and accountants and other investigation expenses reasonably incurred by Lender in connection with any such matters. Except to the extent that costs and expenses are included within the definition of "Indebtedness," the payment of such costs and expenses shall not be credited, in any way and to any extent, against any installment on or portion of the Indebtedness.

11.3 Survival of Obligations. Each and all of the Obligations shall survive the execution and delivery of the Loan Documents and the consummation of the loan called for therein and shall continue in full force and effect until the Indebtedness shall have been paid in full; provided, however, that nothing contained in this section shall limit the obligations of Borrower as otherwise set forth herein.

11.4 Recording and Filing. Borrower will cause the Loan Documents (requested by the Lender) and all amendments and supplements thereto and substitutions therefor to be recorded, filed, re-recorded, and refiled in such manner and in such places as Lender shall reasonably request, and will pay all such recording, filing, re-recording and refiling taxes, documentary stamp taxes, fees, and other charges.

11.5 Notices. All notices or other communications required or permitted to be given pursuant to this Lien Instrument shall be in writing and shall be considered as properly given if provided in a manner consistent with the notice provisions in the Loan Agreement.

11.6 Covenants Running with the Land. All Obligations contained in this Lien Instrument and the other Loan Documents are intended by Borrower and Lender to be, and shall be construed as, covenants running with the Mortgaged Property until the lien of this Lien Instrument has been fully released by Lender.

11.7 Successors and Assigns. All of the terms of the Loan Documents shall apply to, be binding upon, and inure to the benefit of the parties thereto, their successors, assigns, heirs, and legal representatives and all other Persons claiming by, through, or under them.

11.8 No Waiver; Severability. Any failure by Lender to insist, or any election by Lender not to insist, upon strict performance by Borrower or others of any of the terms, provisions, or conditions of the Loan Documents shall not be deemed to be a waiver of same or of any other terms, provisions, or conditions thereof, and Lender shall have the right at any time

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or times thereafter to insist upon strict performance by Borrower or others of any and all of such terms, provisions, and conditions. The Loan Documents are intended to be performed in accordance with, and only to the extent permitted by, all applicable legal requirements. If any provision of any of the Loan Documents or the application thereof to any Person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, then neither the remainder of the instrument in which such provision is contained nor the application of such provision to other Persons or circumstances nor the other instruments referred to herein shall be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

11.9 Counterparts. To facilitate execution, this Lien Instrument may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of, or on behalf of, each party, or that the signature and acknowledgment of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Lien Instrument to produce or account for more than a single counterpart containing the respective signatures and acknowledgment of, or on behalf of, each of the parties hereto. Any signature and acknowledgment page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures and acknowledgments thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature and acknowledgment pages.

11.10 APPLICABLE LAW. THE LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAWS OF THE STATE OF NEW YORK FROM TIME TO TIME IN EFFECT PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW (EXCEPT AS SET FORTH BELOW) EXCEPT TO THE EXTENT PREEMPTED BY UNITED STATES FEDERAL LAW; PROVIDED, HOWEVER, IF THE LAND AND IMPROVEMENTS ARE SITUATED IN A STATE OTHER THAN NEW YORK, THE LIEN AND PROVISIONS FOR THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS PURSUANT TO THIS LIEN INSTRUMENT AGAINST THE MORTGAGED PROPERTY SHALL BE GOVERNED BY THE LAWS OF THE STATE WHERE THE LAND AND IMPROVEMENTS ARE LOCATED. PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, BORROWER, FOR ITSELF AND ITS SUCCESSORS AND ASSIGNS, HEREBY IRREVOCABLY (I) SUBMITS TO THE NONEXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS IN NEW YORK; (II) WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION THAT IT MAY NOW OR IN THE FUTURE HAVE TO THE LAYING OF VENUE OF ANY LITIGATION ARISING OUT OF OR IN CONNECTION WITH ANY LOAN DOCUMENT BROUGHT IN ANY STATE OR FEDERAL COURT SITTING IN NEW YORK COUNTY, NEW YORK, (III) WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING BROUGHT IN SUCH COURT OR THAT SUCH COURT IS AN INCONVENIENT FORUM; AND (IV) AGREES THAT ANY LEGAL PROCEEDING AGAINST LENDER ARISING OUT OF OR IN CONNECTION WITH ANY LOAN DOCUMENT MAY BE BROUGHT IN ONE OF THE FOREGOING COURTS; PROVIDED, HOWEVER, LENDER SHALL NOT BE PROHIBITED FROM BRINGING ANY ACTION IN A JURISDICTION WHERE THE



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MORTGAGED PROPERTY IS SITUATED IF SUCH ACTION IS NECESSARY OR DESIRABLE IN ORDER TO PURSUE A FORECLOSURE, RECEIVERSHIP OR SIMILAR REMEDIAL MEASURE. NOTHING HEREIN SHALL AFFECT THE RIGHT OF LENDER TO SERVE PROCESS IN ANY MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF LENDER TO BRING ANY ACTION OR PROCEEDING AGAINST BORROWER OR WITH RESPECT TO ANY OF BORROWER'S PROPERTY IN COURTS IN OTHER JURISDICTIONS. THE SCOPE OF EACH OF THE FOREGOING WAIVERS IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THE WAIVERS IN THIS SECTION 12.10 ARE IRREVOCABLE, MEANING THAT THEY MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THESE WAIVERS APPLY TO ANY FUTURE RENEWALS, AMENDMENTS, MODIFICATIONS, OR REPLACEMENTS IN RESPECT OF THIS LIEN INSTRUMENT.

11.11 Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Mortgaged Property, then, to the extent of such funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Mortgaged Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the repayment of the Indebtedness and the performance and discharge of the Obligations.

11.12 Rights Cumulative. Lender shall have all rights, remedies, and recourses granted in the Loan Documents and available at law or in equity (including, without limitation, those granted by the Code and applicable to the Mortgaged Property or any portion thereof), and the same (i) shall be cumulative and concurrent, (ii) may be pursued separately, successively, or concurrently against Borrower or others obligated for the Indebtedness or any part thereof, or against any one or more of them, or against the Mortgaged Property, at the sole discretion of Lender, (iii) may be exercised as often as occasion therefor shall arise, it being agreed by Borrower that the exercise, discontinuance of the exercise of or failure to exercise any of the same shall in no event be construed as a waiver or release thereof or of any other right, remedy, or recourse, and (iv) are intended to be, and shall be, nonexclusive. All rights and remedies of Lender hereunder and under the other Loan Documents shall extend to any period after the initiation of foreclosure proceedings, judicial or otherwise, with respect to the Mortgaged Property.

11.13 Headings. The Article, Section, and Subsection entitlements hereof are inserted for convenience of reference only and shall in no way alter, modify, or define, or be used in construing the text of such Articles, Sections, or Subsections.

11.14 Loan Agreement. Reference is hereby made for all purposes to the Loan Agreement of even date herewith between Lender and Borrower pertaining to the construction of

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Improvements on the Land, and the funding of the principal amount of the Note. In event of a conflict between the terms and provisions hereof and the Loan Agreement, the Loan Agreement shall govern.

11.15 Construction. All pronouns, whether in masculine, feminine or neuter form, shall be deemed to refer to the object of such pronoun whether same is masculine, feminine or neuter in gender, as the context may suggest or require. All terms used herein, whether or not defined in Section 1.1 hereof, and whether used in singular or plural form, shall be deemed to refer to the object of such term whether such is singular or plural in nature, as the context may suggest or require.

11.16 ENTIRE AGREEMENT; AMENDMENT. THIS LIEN INSTRUMENT AND THE OTHER LOAN DOCUMENTS EMBODY THE FINAL, ENTIRE AGREEMENT AMONG THE PARTIES HERETO AND SUPERSEDE ANY AND ALL PRIOR COMMITMENTS, AGREEMENTS, REPRESENTATIONS, AND UNDERSTANDINGS, WHETHER WRITTEN OR ORAL, RELATING TO THE SUBJECT MATTER HEREOF AND THEREOF AND MAY NOT BE CONTRADICTED OR VARIED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OR DISCUSSIONS OF THE PARTIES HERETO. THERE ARE NO ORAL AGREEMENTS AMONG THE PARTIES HERETO. THE PROVISIONS OF THIS LIEN INSTRUMENT AND THE OTHER LOAN DOCUMENTS MAY BE AMENDED OR WAIVED ONLY BY AN INSTRUMENT IN WRITING SIGNED BY THE RESPECTIVE PARTIES TO SUCH DOCUMENTS.

11.17 WAIVER OF RIGHT TO TRIAL BY JURY. BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING, OR COUNTERCLAIM THAT RELATES TO OR ARISES OUT OF ANY OF THE LOAN DOCUMENTS OR THE ACTS OR FAILURE TO ACT OF OR BY LENDER IN THE ENFORCEMENT OF ANY OF THE TERMS OR PROVISIONS OF THIS LIEN INSTRUMENT OR THE OTHER LOAN DOCUMENTS.

11.18 NOTICE OF INDEMNIFICATION: BORROWER HEREBY ACKNOWLEDGES AND AGREES THAT THIS LIEN INSTRUMENT CONTAINS CERTAIN INDEMNIFICATION PROVISIONS, INCLUDING, BUT NOT LIMITED TO SECTION 7.1 HEREOF WHICH MAY, IN CERTAIN INSTANCES, INCLUDE INDEMNIFICATION BY BORROWER OR OTHERS AGAINST LENDER'S OWN NEGLIGENCE.

## ARTICLE XII

### STATE SPECIFIC PROVISIONS

12.1 Conflict With Other Documents. Notwithstanding anything contained in this Lien Instrument, in the event of a conflict between the provisions of this Article XII and any other part of this Lien Instrument, the terms and provisions of this Article XII shall modify and supersede and shall govern with control over such other conflicting portion(s) of this Lien Instrument.

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12.2 Illinois Provisions. Notwithstanding anything contained to the contrary in this Lien Instrument or in any other Loan Document, if any conflict or inconsistency exists between this Section and this Lien Instrument or the other Loan Documents with respect to the Mortgaged Property located in Illinois, this Section shall govern.

(a) Benefits of Act.

(i) Borrower and Lender shall have the benefit of all the provisions of the Act. If any provision of the Act which is specifically referred to herein may be repealed, Lender shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

(ii) Lender shall have the right to foreclose the lien of this Lien Instrument for the Indebtedness and Obligations secured hereby or any part thereof and/or exercise any right, power or remedy provided in this Lien Instrument or any of the other Loan Documents with respect to the Mortgaged Property located in Illinois in accordance with the Act. If any provision in this Lien Instrument shall be inconsistent with any provision of the Act, provisions of the Act shall take precedence over the provisions of this Lien Instrument that shall not invalidate or render unenforceable any other provision of this Lien Instrument that can be construed in a manner consistent with the Act. If any provision of this Lien Instrument shall grant to Lender (including Lender acting as a mortgagee-in-possession) or a receiver appointed pursuant to the terms hereof, any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Lender or in such receiver under the Act in the absence of said provision, Lender and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law.

(iii) Without limiting the generality of the foregoing, all expenses incurred by Lender which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated elsewhere in this Lien Instrument, shall be added to the obligations secured by this Lien Instrument and/or by the judgment of foreclosure.

(b) Protective Advances. All advances, disbursements and expenditures made by Lender in accordance with the terms of this Lien Instrument and the other Loan Documents, either before and during a foreclosure of this Lien Instrument, and before and after judgment of foreclosure therein, and at any time prior to sale of the Mortgaged Property, and, where applicable, after sale of the Mortgaged Property, and during the pendency of any related proceedings, in addition to those otherwise authorized by the Act shall have the benefit of all applicable provisions of the Act, including without limitation advances, disbursements and expenditures for the following purposes:

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(i) all advances by Lender in accordance with the terms of the Loan Agreement or the other Loan Documents to: (i) preserve, maintain, repair, restore or rebuild the Improvements; (ii) preserve the lien of this Lien Instrument or the priority thereof; or (iii) enforce this Lien Instrument, as referred to in Section 15-1302(b)(5) of the Act;

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

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

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

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

(vi) expenses deductible from proceeds of sale as referred to in Sections 15-1512(a) and (b) of the Act; and

(vii) expenses incurred and expenditures made by Lender for any one or more of the following: (i) if the Mortgaged Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (ii) if Borrower's interest in the Mortgaged Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (iii) premiums for casualty and liability insurance paid by Lender whether or not Lender or a receiver is in possession, if reasonably required in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or Lender takes possession of the Mortgaged Property imposed by Section 15-1704(c)(1) of the Act; (iv) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (v) payments deemed by Lender to be required

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for the benefit of the Mortgaged Property or required to be made by the owner of the Mortgaged Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; (vi) shared or common expense assessments payable to any association or corporation in which the owner of the Mortgaged Property is a member in any way affecting the Mortgaged Property; (vii) if the Loan secured hereby is a construction loan, costs incurred by Lender for demolition, preparation for and completion of construction, as may be authorized by the applicable Loan Document; (viii) payments required to be paid by Borrower or Lender pursuant to any lease or other agreement for occupancy of the Mortgaged Property; and (ix) if this Lien Instrument is insured, payment of FHA or private mortgage insurance required to keep such insurance in force.

(c) Mortgagee in Possession. In addition to any provision of this Lien Instrument authorizing Lender to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Lender shall have the right, in accordance with Subsections 5/15-1701 and 5/15-1702 of the Act, to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed, and any such receiver, or Lender, if and when placed in possession, shall have, in addition to any other powers provided in this Lien Instrument, all powers, immunities, and duties as provided for in Sections 5/15-1701 and 5/15-1703 of the Act.

(d) Application of Proceeds. Notwithstanding anything contained in this Lien Instrument to the contrary, the proceeds of any foreclosure sale of the Mortgaged Property shall be distributed and applied in accordance with Section 15-1512 of the Act in the following order of priority: first, on account of all reasonable costs and expenses incident to the foreclosure proceedings or such other remedy; second, on account of all reasonable costs and expenses in connection with securing possession of the Mortgaged Property prior to such foreclosure sale, and the reasonable costs and expenses incurred by or on behalf of Lender in connection with holding, maintaining and preparing the Mortgaged Property for sale, including all such items as are mentioned in Section 7.4 hereof; third, in satisfaction of all claims in the order of priority adjudicated in the foreclosure judgment or order confirming sale; and fourth, any remainder in accordance with the order of court adjudicating the foreclosure proceeding.

(e) Waiver of Redemption and Reinstatement. To the full extent permitted by law, Borrower hereby voluntarily and knowingly waives its rights to reinstatement and redemption to the extent allowed under Sections 15-1601 and 15-1602 of the Act, and to the full extent permitted by law, the benefits of all present and future valuation, appraisement, homestead, exemption, stay, redemption and moratorium laws under any state or federal law.

(f) Future Advances under the Loan Agreement. This Lien Instrument is given for the purpose of securing loan advances which Lender may make to or for Borrower pursuant and subject to the terms and provisions of the Loan Agreement. The parties hereto intend that, in addition to any other debt or obligation secured hereby, this



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Lien Instrument shall secure unpaid balances of loan advances made after this Lien Instrument is delivered to the Office of the Recorder of the County in which the Mortgaged Property is located, whether made pursuant to an obligation of Borrower or otherwise, provided that such advances are within twenty (20) years from the date hereof and in such event, such advances shall be secured to the same extent as if such future advances were made on the date hereof, although there may be no advance made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made and all of such indebtedness, including future advances, shall be a lien from the time that this Lien Instrument is recorded with the Recorder of the County in which the Mortgaged Property is located as provided in 735 ILCS 5/15-1302(b). Such loan advances may or may not be evidenced by notes executed pursuant to the Loan Agreement. In addition to the loan advances referred to above, Lender shall have the right, but not the obligation, to make protective advances with respect to the Mortgaged Property for the payment of taxes, assessments, insurance premiums, repairs, maintenance and other costs incurred in the protection of the Mortgaged Property, and such protective advances, together with interest thereon at the Default Interest Rate set forth in the Loan Documents from the date of each such advance until it is repaid in full, shall be secured by this Lien Instrument with priority running from the time of the recording of this Lien Instrument with the Recorder of the County in which the Mortgaged Property is located pursuant to 735 ILCS 5/15-1302(b)(5).

(g) Amount Secured Hereby. At all times, regardless of whether any Loan proceeds have been disbursed, this Lien Instrument secures (in addition to the Indebtedness secured hereby) the payment of any and all service charges, liquidated damages, expenses and advances (whether obligatory or at the option of the Lender) due to or incurred by Lender in connection with the Loan; provided, however, that in no event shall the total amount secured hereby exceed two hundred percent (200%) of the face amount of the Note.

(h) Business Loan Recital/Statutory Exemption.

(i) Borrower acknowledges and agrees that (A) the proceeds of the Loan will be used in conformance with subparagraph (1) of Section 4 of the Illinois Interest Act (815 ILCS 205/0.01, et seq., including Section 4(1) thereof); (B) the Indebtedness secured hereby has been incurred by Borrower solely for business purposes of Borrower and for Borrower's investment or profit, as contemplated by said Section 4(1); (C) the Indebtedness secured hereby constitutes a loan secured by real estate within the purview of and as contemplated by said Section 4(1); and (D) the secured Indebtedness is an exempted transaction under the Truth-In-Lending Act, 15 U.S.C. Sec. 1601 et seq. and has been entered into solely for business purposes of Borrower and Borrower's investment or profit, as contemplated by said section.

(ii) Without limiting the generality of anything contained herein, Borrower acknowledges and agrees that the transaction of which this Lien Instrument is part is a transaction which does not include either agricultural real

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estate (as defined in 15-1201 of the Act) or residential real estate (as defined in 15-1219 of the Act).

(i) Sealed Instrument. Borrower intends for this Lien Instrument to be executed and delivered by Borrower, and accepted by Lender, as a sealed instrument.

(j) Maturity Date. The Note shall be due and payable in full on or before the Maturity Date, which is the date that is thirty-six (36) months from the date hereof, with conditional extension rights as set forth in the Loan Agreement, and provided that to the extent that the maturity date of the Note is extended, amended or modified from time to time, the Maturity Date set forth above shall also be so extended, amended or modified, but in no circumstances will this Lien Instrument secure Indebtedness advanced under the Loan Agreement after that date which is twenty-five (25) years from the Maturity Date set forth above unless this Lien Instrument is modified to reflect a new maturity date.

(k) Interest Rate. This Lien Instrument secures the full and timely payment of the Indebtedness, including, among other things, the obligation to pay interest on the unpaid principal balance at a variable rate of interest to the extent provided in the Note.

(l) Fixture Filing. This Lien Instrument also shall constitute a "fixture filing" for the purposes of the Code against all of the Mortgaged Property which is or is to become fixtures. Information concerning the security interest herein granted may be obtained at the addresses of Debtor (Borrower) and Secured Party (Lender) as set forth in the first paragraph of this Lien Instrument.

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EXECUTED as of the date first above written.

**BORROWER:**

**WOODFIELD HOSPITALITY, LLC,**  
an Illinois limited liability company

By: Tim Gallaher  
Name: TIM GALLAHER  
Title: Manager

STATE OF Illinois      §  
   §  
COUNTY OF Cook      §

The foregoing instrument was ACKNOWLEDGED before me this 28 day of March, 2018, by Timothy Gallaher, Manager of WOODFIELD HOSPITALITY, LLC, an Illinois limited liability company, on behalf of said limited liability company.

[SEAL]

Vincenza C. Costante  
Notary Public, State of Illinois

My Commission Expires:  
5/8/19

Vincenza C. Costante  
(Printed Name of Notary Public)



List of Exhibits:

Exhibit A - Land Description

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## EXHIBIT A

### Land Description

#### PARCEL 1:

THAT PART OF THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF THE NORTHERLY LINE OF GOLF ROAD, AS WIDENED AS SHOWN ON DOCUMENT 20885775, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY LINE OF GOLF ROAD, AFORESAID, AND A LINE 68.43 FEET EAST (AS MEASURED ALONG THE SOUTH LINE THEREOF) OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12; THENCE WESTERLY ALONG THE NORTHERLY LINE OF GOLF ROAD, 68.43 FEET TO AN ANGLE POINT IN SAID ROAD; THENCE CONTINUE WESTERLY, ALONG THE NORTHERLY LINE THEREOF, 510.23 FEET TO ITS INTERSECTION, WITH A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF THE SAID SOUTH EAST 1/4, THROUGH A POINT 508.96 FEET WEST (AS MEASURED ALONG THE SOUTH LINE THEREOF) OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 12, AFORESAID; THENCE NORTHERLY ALONG THE LAST RIGHT ANGLE LINE, HEREIN DESCRIBED, 1240.38 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF THE SOUTH 1364.64 FEET OF THE SOUTH EAST 1/4 OF SECTION 12, AFORESAID; THENCE EASTERLY ALONG THE SAID LINE, 587.42 FEET TO ITS INTERSECTION, WITH THE HEREINBEFORE MENTIONED LINE, 68.43 FEET EAST OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 12; THENCE SOUTHERLY, ALONG THE SAID LINE, 1224.67 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM THE FOREGOING, THE FOLLOWING DESCRIBED PORTION THEREOF DEDICATED FOR ROADWAY AND LIKE PURPOSES PURSUANT TO PLAT OF DEDICATION RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 25489772, TO WIT:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 291.0 FEET OF THE SOUTH EAST 1/4, AFORESAID, AND A LINE 68.43 FEET EAST (AS MEASURED ALONG THE SOUTH LINE THEREOF) OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12; THENCE NORTHERLY ALONG THE LAST DESCRIBED LINE TO THE NORTH LINE OF THE SOUTH 357.00 FEET OF THE SOUTH EAST 1/4, AFORESAID; THENCE WESTERLY ALONG SAID LINE TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID SOUTH EAST 1/4 THROUGH A POINT 248.33 FEET WEST (AS MEASURED ALONG THE SOUTH LINE THEREOF) OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 12, AFORESAID; THENCE SOUTHERLY ALONG THE LAST RIGHT ANGLE LINE HEREIN

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DESCRIBED 224.70 FEET TO THE AFOREMENTIONED NORTH LINE OF GOLF ROAD; THENCE EASTERLY ALONG SAID NORTH LINE OF GOLF ROAD TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID SOUTH EAST 1/4 THROUGH A POINT 148.33 FEET WEST (AS MEASURED ALONG THE SOUTH LINE THEREOF) OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12; THENCE NORTHERLY ALONG THE LAST RIGHT ANGLE LINE HEREIN DESCRIBED 155.61 FEET TO THE NORTH LINE OF THE SOUTH 291 FEET, AFORESAID; THENCE EASTERLY ALONG SAID LINE TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL GRANT OF ROADWAY EASEMENTS RECORDED NOVEMBER 25, 1981 IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS AS DOCUMENT NO. 26070571, AND RE-RECORDED NOVEMBER 30, 1981 AS DOCUMENT NO. 26072946 IN, ON, OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY:

## EASEMENT PARCEL "E":

AN EASEMENT, 24.00 FEET IN WIDTH, IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTER LINE IS DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID SECTION 12, A DISTANCE OF 80.43 FEET; THENCE NORTH 00 DEGREES, 25 MINUTES, 17 SECONDS EAST ALONG A LINE 80.43 FEET EAST (AS MEASURED AFORESAID) OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12, A DISTANCE OF 357.01 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 357.00 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 (ALSO BEING THE NORTH RIGHT OF WAY LINE OF THE PUBLIC ROADWAY KNOWN AS HARTLEY ROAD) FOR ITS POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES, 25 MINUTES, 17 SECONDS EAST, A DISTANCE OF 720.29 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1077.27 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12, 581.58 FEET WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12 FOR ITS POINT OF TERMINATION, ALL IN COOK COUNTY, ILLINOIS.

## EASEMENT PARCEL "G":

AN EASEMENT, 24 FEET IN WIDTH, IN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTERLINE IS DESCRIBED AS FOLLOWS:



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COMMENCING AT THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID SECTION 12, A DISTANCE OF 80.43 FEET; THENCE NORTH 00 DEGREES, 25 MINUTES, 17 SECONDS EAST ALONG A LINE 80.43 FEET EAST (AS MEASURED AFORESAID) OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12, A DISTANCE OF 1077.30 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1077.27 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 FOR ITS POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES, 25 MINUTES, 17 SECONDS EAST, A DISTANCE OF 163.22 FEET TO A POINT ON A LINE 1240.49 FEET NORTH (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 12 FOR ITS POINT OF TERMINATION, SAID POINT OF TERMINATION ALSO BEING 581.41 FEET WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12, ALL IN COOK COUNTY, ILLINOIS.

## PARCEL 3:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF EASEMENTS FOR SANITARY SEWER AND WATER MAIN, RECORDED NOVEMBER 25, 1981 IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 26070572, AND RE-RECORDED NOVEMBER 30, 1981 AS DOCUMENT NO. 26072947 IN, ON, OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY:

## EASEMENT PARCEL "D":

AN EASEMENT, 10.00 FEET IN WIDTH, IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTER LINE IS DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID SECTION 12, A DISTANCE OF 121.16 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 140.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 937.27 FEET OF THE SOUTH 1077.27 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 (ALSO BEING THE NORTH LINE OF GOLF ROAD AS WIDENED PER DOCUMENT NO. 20885775) FOR ITS POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 151.00 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 291.00 FEET OF THE SOUTH EAST 1/4 OF SECTION 12 (ALSO BEING THE SOUTH RIGHT OF WAY LINE OF THE PUBLIC ROADWAY KNOWN AS HARTLEY ROAD) 543.78 FEET WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12 FOR ITS POINT OF TERMINATION, ALL IN COOK COUNTY, ILLINOIS.

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## EASEMENT PARCEL "I"

AN EASEMENT, 10.00 FEET IN WIDTH, IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTER LINE IS DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF SAID SECTION 12 (SAID SOUTH LINE HAVING A BEARING OF SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST) 144.59 FEET WEST (AS MEASURED ALONG THE SOUTH LINE OF SAID SECTION 12) OF THE SOUTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 09 DEGREES, 30 MINUTES, 38 SECONDS EAST, A DISTANCE OF 361.97 FEET TO THE POINT ON THE NORTH LINE OF THE SOUTH 357.00 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 (ALSO BEING THE NORTH RIGHT OF WAY LINE OF THE PUBLIC ROADWAY KNOWN AS HARTLEY ROAD) FOR ITS POINT OF BEGINNING; THENCE CONTINUING NORTH 09 DEGREES, 30 MINUTES, 38 SECONDS EAST, A DISTANCE OF 159.80 FEET; THENCE SOUTH 89 DEGREES, 43 MINUTES, 52 SECONDS EAST, A DISTANCE OF 9.96 FEET TO ITS POINT OF TERMINATION ON THE WESTERLY LINE OF THE PERMANENT EASEMENT TO THE METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO AS PER DOCUMENT NO. 21391850, SAID POINT OF TERMINATION BEING 514.56 FEET NORTH (AS MEASURED AT RIGHT ANGLES) OF THE SOUTH LINE OF SAID SECTION 12 AND 51.69 FEET WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12, ALL IN COOK COUNTY, ILLINOIS.

## PARCEL 4:

AN EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CREATED BY RECIPROCAL GRANT OF EASEMENTS FOR STORM SEWER AND WATER DETENTION RECORDED NOVEMBER 25, 1981 IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS AS DOCUMENT NO. 26070573, AND RE-RECORDED NOVEMBER 30, 1981 AS DOCUMENT 26072948 IN, ON, OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY:

## EASEMENT PARCEL "A":

AN EASEMENT, 10.00 FEET IN WIDTH, IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTER LINE IS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SAID SECTION 12 (SAID SOUTH LINE HAVING A BEARING OF SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST) 323.30 FEET WEST (AS MEASURED ALONG SAID SOUTH LINE) OF THE SOUTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 251.63 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES, 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 39.37 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH

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291.00 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 (ALSO BEING THE SOUTH RIGHT OF WAY LINE OF THE PUBLIC ROADWAY KNOWN AS HARTLEY ROAD) 325.14 FEET WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12 FOR ITS POINT OF TERMINATION, ALL IN COOK COUNTY, ILLINOIS.

## EASEMENT PARCEL "B":

AN EASEMENT, 10.00 FEET IN WIDTH, IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTER LINE IS DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID SECTION 12, A DISTANCE OF 68.43 FEET; THENCE NORTH 00 DEGREES, 25 MINUTES, 17 SECONDS EAST ALONG A LINE 68.43 FEET EAST (AS MEASURED AFORESAID) OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 12, A DISTANCE OF 699.40 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 25 DEGREES, 22 MINUTES, 50 SECONDS EAST, A DISTANCE OF 74.48 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 229.30 FEET TO ITS POINT OF TERMINATION ON THE WEST LINE OF EASEMENT PARCEL "C" (HEREINAFTER DESCRIBED), SAID POINT OF TERMINATION BEING 632.09 FEET NORTH (AS MEASURED AT RIGHT ANGLES) OF THE SOUTH LINE OF SAID SECTION 12 AND 332.31 FEET WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12, ALL IN COOK COUNTY, ILLINOIS

## EASEMENT PARCEL "C":

AN EASEMENT, 10.00 FEET IN WIDTH, IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTER LINE IS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SAID SECTION 12 (SAID SOUTH LINE HAVING A BEARING OF SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST) 323.30 FEET WEST (AS MEASURED ALONG THE SOUTH LINE OF SAID SECTION 12) OF THE SOUTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 357.00 FEET TO THE POINT ON THE NORTH LINE OF THE SOUTH 357.00 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 (ALSO BEING THE NORTH RIGHT OF WAY LINE OF THE PUBLIC ROADWAY KNOWN AS HARTLEY ROAD) FOR ITS POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 720.27 FEET TO THE POINT ON THE NORTH LINE OF THE SOUTH 1077.27 FEET OF THE SOUTHEAST 1/4 OF SAID SECTION 12, 330.14 FEET

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WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12 FOR ITS POINT OF TERMINATION, ALL IN COOK COUNTY, ILLINOIS.

EASEMENT PARCEL "J":

AN EASEMENT, 10.00 FEET IN WIDTH, IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, OF WHICH THE CENTER LINE IS DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF SAID SECTION 12 (SAID SOUTH LINE HAVING A BEARING OF SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST) 158.91 FEET WEST (AS MEASURED ALONG THE SOUTH LINE OF SAID SECTION 12) OF THE SOUTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 140.00 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 937.27 FEET OF THE SOUTH 1077.27 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 (ALSO BEING THE NORTH LINE OF GOLF ROAD AS WIDENED PER DOCUMENT NO. 20885775) FOR ITS POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 35.00 FEET TO A POINT ON A LINE 175.00 FEET NORTH (AS MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 12 FOR ITS POINT OF TERMINATION, SAID POINT OF TERMINATION ALSO BEING 160.02 FEET WEST (AS MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SECTION 12, ALL IN COOK COUNTY, ILLINOIS.

EASEMENT PARCEL "K":

AN EASEMENT IN THE SOUTH EAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SAID SECTION 12 (SAID SOUTH LINE HAVING A BEARING OF SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST) 123.54 FEET WEST (AS MEASURED ALONG THE SOUTH LINE OF SAID SECTION 12) OF THE SOUTHEAST CORNER OF SAID SECTION 12; THENCE NORTH 06 DEGREES, 39 MINUTES, 12 SECONDS EAST, A DISTANCE OF 140.95 FEET TO A POINT ON THE SOUTH LINE OF THE NORTH 937.27 FEET OF THE SOUTH 1077.27 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 12 (ALSO BEING THE NORTH LINE OF GOLF ROAD AS WIDENED PER DOCUMENT NO. 20885775) AND THE POINT OF BEGINNING; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG THE LAST DESCRIBED LINE, A DISTANCE OF 429.73 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 136.00 FEET TO A POINT 276.00 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 12; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG A LINE 276.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 12, A DISTANCE OF 445.91 FEET; THENCE SOUTH 06 DEGREES, 39 MINUTES, 12

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SECONDS WEST, A DISTANCE OF 136.92 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOT 3 IN THE WOODFIELD VILLAGE GREEN FIRST SUBDIVISION OF LOT 3 IN WOODFIELD VILLAGE GREEN WOODFIELD-76 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 AND THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10, LYING EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AND PART OF THE FRACTIONAL SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 11, LYING EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 3, 1998 AS DOCUMENT 98789378, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY CROSS EASEMENT AND OPERATING AGREEMENT RECORDED OCTOBER 29, 1981 AS DOCUMENT 26042173 TO PASS ON, OVER OR THROUGH THE "OFFICE SECTION" AS DEFINED THEREIN FOR PURPOSES OF PASSAGE BETWEEN THE HOTEL AND OFFICE BUILDING AND ACCESS TO ANY COMMERCIAL ESTABLISHMENT LOCATED THEREIN FROM TIME TO TIME.

PARCEL 7:

EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 3 AS CREATED BY RECIPROCAL ACCESS EASEMENT AGREEMENT RECORDED FEBRUARY 21, 1997 AS DOCUMENT 97120612 FOR THE PURPOSES OF PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS FROM AND TO MCCONNOR PARKWAY OVER "EASEMENT AREA 1" AS DEFINED IN EXHIBIT D ATTACHED THERETO AND AS SHOWN ON WOODFIELD VILLAGE GREEN FIRST SUBDIVISION RECORDED SEPTEMBER 3, 1998 AS DOCUMENT 98789378.

FOR INFORMATIONAL PURPOSES ONLY:

Address: 1800 East Golf Road, Schaumburg, IL 60173

Tax Identification Numbers:

07-12-400-010-0000

07-12-400-011-0000

07-12-402-016-0000