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Illinois Anti-Predatory Lending Database Program

Doc#: 1831757139 Fee: \$100.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/13/2018 01:32 PM Pg: 1 of 27

Certificate of Exemption

18014233WF



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN:** 18-10-200-020-0000

Address:

Street: 8951 West 47th Street

Street line 2:

City: McCook

State: IL

ZIP Code: 60525

Lender: CNB Bank & Trust, N.A.

Borrower: Veer Laxmi, Inc

Loan / Mortgage Amount: \$2,348,800.00

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: 799940A3-C7C7-4768-BBF6-4F52CBBC6519

Execution date: 11/7/2018

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THIS DOCUMENT PREPARED BY:

Adam R. Moreland
 CHUHAK & TECSON, P.C.
 30 S. Wacker Drive, 26th Floor
 Chicago, Illinois 60606

Upon recording to
 be returned to:

CNB BANK & TRUST, N.A.
 Oak Forest Branch
 5459 W. 159th St.
 Oak Forest, Illinois 60452

JUNIOR CONSTRUCTION MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND UCC FIXTURE FILING

THIS INDENTURE made as of November 9, 2018, by VEER LAXMI, INC., a Delaware corporation, whose address is 3219 Tall Grass Drive, Naperville, Illinois 60564 ("Mortgagor"), in favor of CNB BANK & TRUST, N.A., a national banking association, its successors and assigns, whose mailing address is 5459 W. 159th St., Oak Forest, Illinois 60452 ("Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor is the owner of the fee simple estate in and to the real estate described in Exhibit A attached hereto and by this reference incorporated herein ("Land");

WHEREAS, pursuant to a Construction Loan Agreement dated of even date herewith ("Loan Agreement"; capitalized terms used herein and not defined herein shall have the respective meanings assigned thereto in the Loan Agreement), Mortgagee has agreed to make a loan ("Loan") in the aggregate amount of Six Million Two Hundred Sixty-Three Thousand Four Hundred Eighty and 00/100 Dollars U.S. (\$6,263,480.00), to be used by Mortgagor to purchase the Land and construct the Project on the Land in accordance with the Plans,

WHEREAS, the Loan shall be evidenced by (i) that certain Promissory Note (Permanent) dated as of the date hereof ("Permanent Note") executed by Mortgagor and payable to the order of Mortgagee in the original principal amount of Three Million Nine Hundred Fourteen Thousand Six Hundred Eighty and 00/100 Dollars U.S. (\$3,914,680.00), whereby Mortgagor promises to pay the said principal sum and interest at the rate and in installments as provided in the Permanent Note; and (ii) that certain Promissory Note (Interim) dated as of the date hereof ("Interim Note") executed by Mortgagor payable to the order of Mortgagee in the original principal amount of Two Million Three Hundred Forty-Eight Thousand Eight Hundred and 00/100 Dollars U.S. (\$2,348,800.00), whereby Mortgagor promises to pay the said principal and interest at the rate and in installments as provided in the Interim Note; and

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WHEREAS, this Mortgage is given to secure the Interim Note in the amount of Two Million Three Hundred Forty-Eight Thousand Eight Hundred and 00/100 Dollars U.S. (\$2,348,800.00), all as described in the Loan Agreement and secures not only the indebtedness from Mortgagor to Mortgagee existing on the date hereof but all such future advances, whether such advances are obligatory or to be made at the option of Mortgagee, or otherwise, as are made after the date of this Mortgage as provided in the Loan Agreement, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed a maximum principal amount of \$4,697,600.00, plus interest thereon, plus any advances or disbursements made by Mortgagee for the payment of taxes, special assessments, insurance, or other items as provided in this Mortgage relating to the Mortgaged Premises, together with the interest on such advances or disbursements at the applicable rate set forth in the Interim Note. Maximum Indebtedness: In no event shall this Mortgage secure an amount in excess of 200% of the principal amount of the Interim Note secured hereby, provided that the Mortgagee shall be under no obligation to advance funds in excess of the principal amount of the Interim Note.;

WHEREAS, this Mortgage shall be junior only to an existing mortgage from Mortgagor to and in favor of Mortgagee, securing the Permanent Note ("Senior Mortgage"); and

WHEREAS, This Mortgage does not violate any of the covenants, terms or conditions of the Senior Mortgage and is subordinate in each and every respect to any and all rights of Mortgagee created by the Senior Mortgage.

NOW, THEREFORE, Mortgagor, to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this Mortgage, and of the Interim Note secured hereby and any other sums advanced by Mortgagee to protect the security of this Mortgage or discharge the obligations of Mortgagor hereunder, and the performance of the covenants and agreements herein contained and contained in the Interim Note and in any other documents evidencing or securing the indebtedness evidenced by the Interim Note and described in the Loan Agreement (the Interim Note, this Mortgage, the Loan Agreement and such other documents being hereinafter referred to collectively as "Loan Documents"), by Mortgagor to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, does by these presents MORTGAGE, GRANT, CONVEY and RELEASE unto Mortgagee, its successors and assigns, subject to the rights of Mortgagee pursuant to the Senior Mortgage, the Land and all of its estate, right, title and interest therein, situate, lying and being in the County of Cook and State of Illinois, which Land, with the property hereinafter described, is referred to herein collectively as "Premises" or "Mortgaged Premises".

TOGETHER with all easements, rights of way, strips and gores of land, vaults, streets, alleys, water rights, mineral rights, and rights used in connection with the Land or to provide a means of access to the Land, and all tenements, hereditaments and appurtenances thereof and thereto pertaining or belonging, and all underground and overhead passageways and licenses in connection therewith;

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TOGETHER with all leasehold estates, right, title and interest of Mortgagor in any and all leases, subleases, management agreements, arrangements, concessions, or agreements, written or oral, relating to the use and occupancy of the Land and improvements or any portion thereof located thereon, now or hereafter existing or entered into;

TOGETHER with all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily);

TOGETHER with any and all buildings and improvements now or hereafter erected on the Land, including, but not limited to, the fixtures, attachments, appliances, equipment, machinery, and other articles attached to said buildings and improvements and all tangible personal property owned by Mortgagor now or any time hereafter located on or at the Land or used in connection therewith, including, but not limited to, all goods, machinery tools, equipment (including fire sprinklers and alarm systems, air conditioning, heating, boilers, refrigerating, electronic monitoring, water, lighting, power, sanitation, waste removal entertainment, recreational, window or structural cleaning rigs maintenance and all other equipment of every kind), lobby and all other indoor or outdoor furniture (including tables, chairs, planters, desks, sofas, shelves, lockers and cabinets) furnishings, appliances, inventory, rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, venetian blinds, partitions, chandeliers and other lighting fixtures, and all other fixtures, apparatus, equipment, furniture, furnishings, all construction, architectural and engineering contracts, subcontracts and other agreements now or hereafter entered into by Mortgagor and pertaining to the construction or remodeling of improvements on the Land, plans and specifications and other tests or studies now or hereafter prepared in contemplation of constructing or remodeling improvements on the Land, it being understood that the enumeration of any specific articles of property shall in nowise result in or be held to exclude any items of property not specifically mentioned;

TOGETHER with all the estate, interest, right, title, other claim or demand, including claims or demands with respect to the proceeds of insurance in effect with respect thereto, which Mortgagor now has or may hereinafter acquire in the Premises, and any and all awards made for the taking by eminent domain, or by any proceedings or purchase in lieu thereof, of the whole or any part of the Premises, including, without any limitation, any awards resulting from the change of grade of streets and awards for severance damages.

All of the land, estate and property hereinabove described, real, personal and mixed, whether affixed or annexed or not (except where otherwise hereinabove specified) and all rights hereby conveyed and mortgaged are intended so to be as a unit and are hereby understood, agreed and declared to form a part and parcel of the real estate and to be appropriated to the use of the real estate, and shall for the purposes of this Mortgage be deemed to be real estate and conveyed and mortgaged hereby.

Mortgagor covenants that it is lawfully seized of the Premises, that the same are unencumbered except for the Permitted Exceptions, and that it has good right, full power and lawful authority to convey and mortgage the same, and that it will warrant and forever defend the Premises and the quiet and peaceful possession of the same against the lawful claims of all persons whomsoever.

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TO HAVE AND TO HOLD the Premises unto Mortgagee, its successors and assigns forever, for the purposes and uses herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Maintenance, Repair and Restoration of Improvements, Payment of Prior Liens, etc.: Except as otherwise provided herein or in the Loan Agreement, Mortgagor shall (a) repair, restore or rebuild, within a commercially reasonable period of time, any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and free from mechanics' liens or claims for lien not expressly subordinated to the lien hereof; provided, however, that Mortgagor shall have the right to contest in good faith and with reasonable diligence the validity of any such lien or claim upon furnishing to the title insurance company approved by Mortgagee such security or indemnity as it may require to induce said title insurance company to issue its title insurance commitment or its mortgage title insurance policy insuring against all such claims or liens, in form satisfactory to Mortgagee; (c) pay when due any indebtedness or installment or portion thereof which may be secured by a lien or charge on the Premises and comply with all requirements of all loan documents evidencing or securing such indebtedness, and upon request exhibit satisfactory evidence of the discharge of such lien to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of erection upon the Premises; (e) comply and cause the Premises at all times to be operated in compliance with all legal requirements of law, municipal ordinances, or restrictions of record with respect to the Premises and the use thereof, and with all federal, state, local and municipal environmental, health and safety laws, statutes, ordinances, rules and regulations, so that no cleanup requirement or any claim or other obligation or responsibility arises from a violation of any such laws, statutes, ordinances, rules and regulations; (f) make no material alterations in the Premises except as provided in the Plans or as required by law or municipal ordinance; (g) suffer or permit no change in the general nature of the occupancy of the Premises, without Mortgagee's written consent; (h) initiate or acquiesce in any classification or change in any zoning, use, building code, or other law, ordinance, statute, or regulation governing the use or development of the Premises, without Mortgagee's prior written consent; (i) pay each item of indebtedness, or installment or portion thereof, due from Mortgagor (or, if Mortgagor is a trust, from Mortgagor's beneficiary) to Mortgagee as set forth herein and in the Loan Agreement; and (j) pay each item of indebtedness secured by this Mortgage when due according to the terms hereof or of the Interim Note.

2. Representations and Covenants: Mortgagor hereby represents and covenants to Mortgagee that:

2.1 Power, etc.: Mortgagor (a) is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware; (b) has the power and authority to own its properties and to carry on its business as now being conducted; (c) is qualified to do business in every jurisdiction in which the nature of its business or its properties makes such qualification necessary; and (d) is in compliance in all material respects with all laws, regulations, ordinances and orders of public authorities applicable to it.

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2.2 Validity of Loan Instruments: (a) the execution, delivery and performance of its obligations by Mortgagor of the Interim Note, this Mortgage and all additional Loan Documents to which Mortgagor is a party, and the borrowing evidenced by the Interim Note (1) are within the powers of Mortgagor; (2) have been duly authorized by all requisite actions; (3) have received all necessary governmental approval; and (4) do not violate any provision of any law, any order of any court or agency of government or any material indenture, agreement or other instrument to which Mortgagor is a party, or by which it or any portion of the Mortgaged Premises is bound, or be in conflict with, result in breach of, or constitute (with due notice and/or lapse of time) a default under any such indenture, agreement, or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever, upon any of its property or assets, except as contemplated by the provisions of this Mortgage and any additional Loan Documents; and (b) the Interim Note, this Mortgage and all additional Loan Documents to which Mortgagor is a party, when executed and delivered by Mortgagor, will constitute the legal valid and binding obligations of Mortgagor, and other obligors named therein, if any, in accordance with their respective terms; subject, however, to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws, and to such exculpation provisions as may be hereinafter specifically set forth.

2.3 Other Information: All other information, reports, papers, balance sheets, statements of profit and loss, and data given by Mortgagor to Mortgagee, its agents, employees, representatives or counsel in respect of Mortgagor or others obligated under the terms of the Interim Note, this Mortgage and all other Loan Documents are accurate and correct in all material respects and complete insofar as completeness may be necessary to give Mortgagee a true and accurate knowledge of the subject matter.

2.4 Litigation: There is not now pending against or affecting Mortgagor, nor, to the knowledge of Mortgagor is there threatened, any action, suit or proceeding at law or in equity or by or before any administrative agency which if adversely determined would materially impair or affect the financial condition or operation of Mortgagor or the Mortgaged Premises.

3. Payment of Taxes: Subject to Mortgagor's right to contest in accordance with Section 7.3 of the Loan Agreement, Mortgagor shall pay before any priority attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises and any personal property located thereon, and/or against the rents and other income derived from the Premises, when due, and shall, upon written request, furnish to Mortgagee duplicate receipts therefor.

4. Tax Deposits: Upon Mortgagee's request, the Mortgagee may require that the Mortgagor pay to the Mortgagee on a monthly basis at such place as Mortgagee may from time to time in writing appoint, and in the absence of such appointment, then at the office of Mortgagee until the indebtedness secured by this Mortgage is fully paid, and all other obligations secured by this Mortgage are fully discharged, a sum equal to one-twelfth of the last total annual taxes and assessments for the last ascertainable year (general and special) on the Premises (unless said taxes are based upon assessments which exclude the improvements or any part thereof now constructed, or to be constructed, in which event the amount of such deposits shall be based upon Mortgagee's reasonable estimate as to the amount of taxes and assessments to be levied and assessed). Such deposits are to be held without any allowance of interest and need not

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be kept separate and apart, and are to be used for the payment of taxes and assessments (general and special) on said Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any such taxes or assessments (general and special) for any year when the same shall become due and payable, Mortgagor shall, within ten (10) days after receipt of demand therefor, deposit such additional funds as may be necessary to pay such taxes and assessments (general and special) in full. If the funds so deposited exceed the amount required to pay such taxes and assessments (general and special) for any year, the excess shall be applied toward subsequent deposit or deposits. Receipts showing and evidencing payment of all such taxes and assessments (general and special) shall be exhibited to Mortgagee within thirty (30) days after the due date for payment of same.

5. Mortgagee's Interest in and Use of Deposits: Upon the occurrence of an Event of Default and while such Event of Default is continuing under this Mortgage, Mortgagee may at its option, without being required to do so, apply any monies at the time on deposit pursuant to this Mortgage toward any of Mortgagor's obligations herein or in the Interim Note contained, in such order and manner as Mortgagee may elect. When the indebtedness secured hereby has been fully paid, any remaining deposits shall be paid to Mortgagor or to the then owner or owners of the Mortgaged Premises. Such deposits are hereby pledged as additional security for the indebtedness hereunder and shall be held in trust to be irrevocably applied by the depository for the purposes for which made hereunder and shall not be subject to the direction or control of Mortgagor; provided, however, that neither Mortgagee nor said depository shall be liable for any failure to apply to the payment of taxes and assessments any amount so deposited unless Mortgagor, while not in default hereunder, shall have requested said depository in writing to make application of such funds to the payment of the particular taxes or assessments for payment of which they were deposited, accompanied by the bills for such taxes and assessments. All deposits made by or for the benefit of Mortgagee hereunder shall be held without allowance of interest and need not be kept separate and apart, but may be commingled with any funds then in control of Mortgagee.

6. Insurance: Mortgagor shall keep the Premises, including all buildings and improvements now or hereafter situated on the Land, insured in accordance with the provisions of the Loan Agreement. Mortgagor shall also provide and keep in effect comprehensive public liability Insurance with such limits for personal injury and death and property damage set forth in the Loan Agreement.

After depletion of the insurance premium reserve, if any, established in the Approved Budget, if an Event of Default exists, Mortgagor will deposit with Mortgagee upon request of Mortgagee, an amount sufficient to pay premiums due or which may become due relating to any insurance required hereunder in such manner and at such times as Mortgagee may, in its reasonable discretion, deem advisable. Such deposits shall be held without any allowance of interest and need not be kept separate and apart. In no event shall Mortgagee be liable for any damages arising out of Mortgagor's manner or method of estimating or making such payments, except in the case of gross negligence or willful misconduct of Mortgagee.

In the event of a foreclosure of this Mortgage, or in case of any transfer of title to the Mortgaged Premises in extinguishment of the debt secured hereby, all right, title and interest of

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Mortgagor to any insurance policy covering the Mortgaged Premises shall pass to Mortgagee or transferee of the Mortgaged Premises.

7. Adjustment of Losses with Insurer and Application of Proceeds of Insurance:

A. Subject to the rights of the Mortgagee as set forth in the Senior Mortgage, in case of loss or casualty, Mortgagee (or after entry of decree of foreclosure, purchaser at the sale, or the decree creditor, as the case may be) is hereby authorized to settle any insurance claim filed provided that, if no Event of Default exists, Mortgagor shall retain the right to settle insurance claims subject to the reasonable approval of Mortgagee. All insurance proceeds relating to any loss or casualty may, in accordance with the terms of the Loan Agreement, either be applied in reduction of the indebtedness secured hereby, whether due or not, or be held by Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoration of the buildings or improvements on the Premises. In the event, pursuant to the terms of the Loan Agreement, Mortgagee elects to apply said insurance proceeds in reduction of the indebtedness secured hereby, all expenses and fees of collection incurred by Mortgagee shall first be deducted and paid to Mortgagee.

B. In the event, pursuant to the terms of the Loan Agreement, any insurance proceeds are applied to pay for the cost of rebuilding or restoration of the buildings and improvements on the Mortgaged Premises, such funds will be made available for disbursement by Mortgagee, subject to the rights of Mortgagee as set forth in the Senior Mortgage; provided however, that (i) should any insurance company have, in the reasonable opinion of Mortgagee, a defense against Mortgagor (but not against Mortgagee) to any claim for payment due to damage or destruction of the Mortgaged Premises or any part thereof by reason of fire or other casualty submitted by Mortgagee or any party on behalf of Mortgagee, or should such company raise any defense against Mortgagor (but not against Mortgagee) to such payment, or (ii) should the net proceeds of such insurance collected by Mortgagee be less than the estimated cost of the requisite work as determined by Mortgagee, which estimate shall include a reasonable contingency, and Mortgagor fails to deposit with Mortgagee the amount of such deficiency, then Mortgagee may, at its option, whether or not Mortgagee has received funds from any insurance settlements, declare the unpaid balance of the debt secured hereby to be immediately due and payable, and Mortgagee may then treat the same as in the case of any other default hereunder. In the event such proceeds are applied toward restoration or rebuilding, the buildings and improvements shall be so restored or rebuilt as to be of at least equal value and substantially the same character as prior to such damage or destruction. Such proceeds shall be made available, from time to time, in the same manner and under the same conditions as Disbursements are made available under the Loan Agreement. All plans and specifications for such rebuilding or restoration shall be presented to and approved by Mortgagee, which approval shall not be unreasonably withheld or delayed, prior to the commencement of any such repair or rebuilding.

C. In case of loss or casualty after foreclosure proceedings have been instituted, the proceeds of any such insurance policy or policies, if not applied as aforesaid in rebuilding or restoring the building or improvements, shall be applied in payment or reduction of the indebtedness secured hereby or in payment or reduction of the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the

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same, or as the court may direct. In case of the foreclosure of this Mortgage, the court in its decree may provide that the mortgage clause attached to each of said insurance policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said decree creditor; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statute in such case made and provided, then and in every such case, each successive redeemer may cause the preceding loss clause attached to each insurance policy to be cancelled and a new loss clause to be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

D. Nothing contained in this Mortgage shall create any responsibility or obligation on Mortgagee to collect any amount owing on any insurance policy to rebuild, repair or replace any damaged or destroyed portion of the Premises, including any improvements, or to perform any act hereunder.

E. Any surplus which may remain out of any proceeds from any insurance proceeds or award after payment of such costs of rebuilding or restoration of the Premises shall be applied to reduce the outstanding principal balance of the Loan without any charge for prepayment and, with respect to the balance remaining after such application to the Loan, if Mortgagor is not entitled to such award, be paid to any other party entitled thereto.

8. Method of Taxation:

8.1 Stamp Tax: If, by the laws of the United States of America, or of any state, municipality or other governmental body having jurisdiction over Mortgagor or its property, any tax imposition or assessment is due or becomes due in respect of the issuance of the Interim Note, this Mortgage or upon the interest of Mortgagee in the Premises, or any tax, assessment or imposition is imposed upon Mortgagee relating to the lien created hereunder, or any of the foregoing, Mortgagor covenants and agrees, provided the same shall not be prohibited by law, to pay such tax, levy, assessment or imposition in the manner required by any such law and, to the extent the same is not prohibited by law, the failure to so pay same shall constitute an Event of Default hereunder and at the option of Mortgagee all sums secured hereby shall in such event be immediately due and payable. Mortgagor further covenants to hold harmless and agrees to indemnify Mortgagee, its successors or assigns, against any liability incurred by reason of the imposition of any tax on the issuance of the Interim Note. If Mortgagor is prohibited by law from paying any tax levy, assessment or imposition, then at the election of Mortgagor all amounts due Mortgagee in connection with Loan shall become immediately due and payable.

8.2 Change in Method of Taxation: In the event of the enactment after this date of any law of the state in which the Premises are located deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Premises, or the manner of collection of

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taxes, so as to adversely affect this Mortgage or the debt secured hereby or the holder hereof, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments, or reimburse Mortgagee therefor; provided, however, that if in the opinion of counsel for Mortgagee (a) it might be unlawful to require Mortgagor to make such payment; or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare all of the indebtedness secured hereby to be and become due and payable without penalty or premium sixty (60) days from the giving of such notice.

9. No Merger: It being the desire and intention of the parties hereto that this Mortgage and the lien hereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should Mortgagee acquire any additional interest in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by Mortgagee, as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

10. Prepayment Privilege: Mortgagor shall have the privilege of making prepayments on the principal of the Interim Note (in addition to the required payments) in accordance with the terms and conditions set forth in the Interim Note.

11. Assignment of Rents and Leases:

A. To further secure the indebtedness secured hereby, Mortgagor does hereby sell, assign and transfer unto Mortgagee, to the extent assignable, all the rents, issues and profits now due with respect to the Premises and does hereby sell, assign and transfer unto Mortgagee all Mortgagor's right, title and interest as lessor under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagor or its agents or beneficiaries under the powers herein granted (collectively, "Leases"), it being the intention hereby to establish an absolute transfer and assignment of the Leases, and all the avails thereunder, unto Mortgagee, and Mortgagor does hereby appoint irrevocably Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Paragraph 17 hereof) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as Mortgagee shall, in its discretion, determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due or that may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Mortgagee would have upon taking possession pursuant to the provisions of Paragraph 17 hereof.

B. Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the Premises has been or will be, without Mortgagee's consent, waived, released, reduced, discounted, or otherwise discharged or compromised by Mortgagor. Mortgagor shall not grant any rights of set off or permit any set off to rent by any person in possession of any portion of the Premises. Mortgagor

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represents that it has made no prior assignment or pledge of any of the Leases or any rents or profits of the Premises (except in any document that will be released contemporaneously with the execution hereof) and agrees that it will not assign any of the Leases or any rents or profits of the Premises, except to Mortgagee or with the prior written consent of Mortgagee.

C. Mortgagor will at its sole cost and expense (i) fulfill and perform in all material respects each and every covenant and condition of each of the Leases by the lessor thereunder to be fulfilled or performed; (ii) enforce or secure in all material respects the performance of all of the covenants, conditions and agreements of the Leases on the part of the lessees to be kept and performed; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of Mortgagor, as lessor, and of the lessees thereunder, and pay all costs and expenses of Mortgagee, including reasonable attorneys' fees in any such action or proceeding in which Mortgagee may appear; (iv) transfer and assign to Mortgagee any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute and deliver to Mortgagee upon demand any and all instruments required to effectuate said assignment; (v) furnish to Mortgagee, within ten (10) days after a request by Mortgagee to do so, a written statement containing the names of all lessees of the Mortgaged Premises or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder; and (vi) furnish Mortgagee promptly with copies of any notices of default which Mortgagor may at any time forward to any lessee of the Mortgaged Premises or any part thereof.

D. Nothing herein contained shall be construed as constituting Mortgagee as a mortgagee in possession in the absence of the taking of actual possession of the Premises by Mortgagee pursuant to Paragraph 17 hereof. In the exercise of the powers herein granted Mortgagee, no liability shall be asserted or enforced against Mortgagee, all such liability being expressly waived and released by Mortgagor, except in the case of gross negligence or willful misconduct of Mortgagee.

E. Although it is the intention of the parties that the assignment contained in this Paragraph 11 shall be a present and absolute assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that so long as there is no Event of Default hereunder, Mortgagor shall have the privilege of collecting and retaining the rents accruing under the leases assigned hereby, until such time as Mortgagee shall elect to collect such rents pursuant to the terms and provisions of this Mortgage following an Event of Default.

F. Mortgagor expressly covenants and agrees that if Mortgagor, as lessor under any lease for all or any part of the Mortgaged Premises, shall fail to perform and fulfill any material term, covenant, condition or provision in said lease or leases, or any of them on its part to be performed or fulfilled, at the times and in the manner in said lease or leases provided, or if Mortgagor shall suffer or permit to occur any breach or default under the provisions of any assignment of any lease or leases given as additional security for the payment of the indebtedness secured hereby, such breach or default, after the expiration of any applicable cure periods, shall constitute a default hereunder and entitle Mortgagee to all rights available to it in such event.

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G. At the option of Mortgagee, this Mortgage shall become subject and subordinate, in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in eminent domain), to any one or more leases affecting any part of the Premises, upon the execution by Mortgagee and recording or registration thereof, at any time hereafter, in the office wherein this Mortgage was registered or filed for record, of a unilateral declaration to that effect.

12. Additional Rights of Mortgagee: Mortgagor hereby covenants and agrees that:

12.1 If the payment of the indebtedness secured hereby or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding such extension, variation or release.

12.2 In the event the ownership of the Mortgaged Premises, or any part thereof, becomes vested in a person or entity other than Mortgagor (without hereby implying Mortgagee's consent to any assignment, transfer or conveyance of the Mortgaged Premises) Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest with reference to this Mortgage and to said debt in the same manner as with Mortgagor without in any way vitiating or discharging Mortgagor's liability hereunder or upon the debt. No sale of the Mortgaged Premises, no forbearance on the part of Mortgagee and no extension of the time for the payment of the debt hereby secured given by Mortgagee shall operate to release, modify, change, or affect the original liability, if any, of Mortgagor, either in whole or in part.

12.3 Mortgagee, at its sole option and without notice, (a) may release any part of the Mortgaged Premises, or any person liable for the debt, without in any way affecting the lien hereof upon any part of the Mortgaged Premises not expressly released; (b) may agree with any party obligated on the debt, or having any interest in the Mortgaged Premises, to extend the time for payment of any part or all of the debt; (c) may accept a renewal note or notes therefor; (d) may take or release other or additional security for the indebtedness; (e) may consent to any plat, map or plan of the Premises; (f) may consent to the granting of any easement; (g) may join in any extension or subordination agreement; (h) may agree in writing with Mortgagor to modify the rate of interest or period of amortization of the Interim Note or change the time of payment or the amount of the monthly installments payable thereunder; or (i) may waive or fail to exercise any right, power or remedy granted by law or herein or in any other instrument given at any time to evidence or secure the payment of the indebtedness. Any such agreement shall not in any way release or impair the lien hereof, but shall, as applicable, extend the lien hereof as against the title of all parties having any interest in the Mortgaged Premises which interest is subject to this Mortgage.

12.4 This Mortgage is intended only as security for the obligations herein set forth. Notwithstanding anything to the contrary contained in this Mortgage, Mortgagee shall have no obligation or liability under, or with respect to, or arising out of this Mortgage and shall not be required or obligated in any manner to perform or fulfill any of the obligations of Mortgagor hereunder.

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12.5 During the existence of an Event of Default hereunder, Mortgagee may, but need not, make any payment or perform any act herein required of Mortgagor in any form and manner deemed expedient. By way of illustration and not in limitation of the foregoing, Mortgagee may (but need not) do all or any of the following: make payments of principal or complete construction of the Project; make repairs; collect rents; prosecute collection of any sums due with respect to the Premises; purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, proceeding, title or claim thereof; contest any tax or assessment; and redeem from any tax sale or forfeiture affecting the Premises. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith including reasonable attorneys' fees, and any other monies advanced by Mortgagee to protect the Mortgaged Premises and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at Default Rate as defined in Paragraph 39 hereof. In making any payment or securing any performance relating to any obligation of Mortgagor hereunder, Mortgagee shall (as long as it acts reasonably and in good faith) be the sole judge of the legality, validity and amount of any lien or encumbrance and of all other matters necessary to be determined in satisfaction thereof. No such action of Mortgagee, and no inaction of Mortgagee hereunder, shall ever be considered as a waiver of any right accruing to it on account of any default on the part of Mortgagor. All sums paid by Mortgagee for the purposes herein authorized, or authorized by any Loan Document shall be considered additional advances made under the Interim Note and pursuant to this Mortgage and shall be secured by the Mortgage.

13. Reliance on Tax Bills: Mortgagee in making any payment hereby authorized: (a) relating to taxes and assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof; or (b) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted provided Mortgagee acts reasonably and in good faith.

14. Acceleration of Indebtedness in Case of Default: "Event of Default" shall mean the occurrence of any one or more of the events (subject to applicable cure periods if any) defined as an Event of Default in the Loan Agreement, all of which are hereby incorporated by reference herein. During the existence of an Event of Default, then and in every such case the whole of said principal sum hereby secured shall, at once, at the option of Mortgagee, become immediately due and payable, together with accrued interest thereon, without notice to Mortgagor.

If while any insurance proceeds or condemnation awards are held by or for Mortgagee to reimburse Mortgagor or any lessee for the costs of repair, rebuilding or restoration of buildings or other improvements on the Land, as set forth in Paragraphs 7 and 20 hereof, Mortgagee shall be or become entitled to accelerate the maturity of the indebtedness as provided herein, then and in such event, Mortgagee shall be entitled to apply all such insurance proceeds and condemnation awards then held by or for it in reduction of the indebtedness, and any excess held by it over the amount of the indebtedness shall be paid to Mortgagor or any party entitled thereto, without interest, as the same appear on the records of Mortgagee.

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15. Foreclosure; Expense of Litigation:

A. If an Event of Default exists, or when the indebtedness hereby secured, or any part thereof, shall become due, whether by acceleration or otherwise as provided herein, Mortgagee shall have the right to foreclose the lien hereof for such indebtedness or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature in this paragraph mentioned, and such reasonable expenses and fees as may be incurred in the protection of said Premises and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceeding affecting this Mortgage, the Interim Note or the Premises, including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate and shall be secured by this Mortgage.

B. This Mortgage may be foreclosed once against all, or successively against any portion or portions of the Premises, as Mortgagee may elect. This Mortgage and the right of foreclosure hereunder shall not be impaired or exhausted by one or any foreclosure or by one or any sale, and may be foreclosed successively and in parts, until all of the Premises have been foreclosed against and sold. Mortgagor waives and relinquishes any and all rights that Mortgagor may have to cause or compel a sale of any part or parcel of the Premises less than the entire Premises.

C. Mortgagee may employ counsel for advice or other legal service at Mortgagee's reasonable discretion in connection with any dispute as to the obligations of Mortgagor hereunder, or as to the title of Mortgagee to the Mortgaged Premises pursuant to this Mortgage, or in any litigation to which Mortgagee may be a party which may affect the title to the Mortgaged Premises or the validity of the indebtedness hereby secured, and any reasonable attorneys' fees so incurred shall be added to and be a part of the debt hereby secured. Any costs and expenses reasonably incurred in connection with any other dispute or litigation affecting the Loan or Mortgagee's title to the Mortgaged Premises shall be added to and be a part of the indebtedness hereby secured. All such amounts shall be payable by Mortgagor to Mortgagee upon notice thereof to Mortgagor, and if not paid, shall be included as a part of the mortgage debt and shall include interest at the Default Rate from the dates of their respective expenditures.

D. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, on account of all other items which under the terms hereof

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constitute secured indebtedness additional to that evidenced by the Interim Note, with interest thereon as herein provided; third, on account of all principal and interest remaining unpaid on the Interim Note in the order of priority therein described; and fourth, any overplus to Mortgagor, its successors or assigns, as their rights may appear.

E. So long as an Event of Default exists, Mortgagee shall have the right and option to commence a civil action to foreclose the lien of this Mortgage and to obtain an order or judgment of foreclosure and sale subject to the rights of any tenant or tenants of the Premises. The failure to join any tenant or tenants of the Premises as party defendants in any such civil action or the failure of any such order or judgment to foreclose their rights shall not be asserted by Mortgagor as a defense in any civil action instituted to collect the indebtedness secured hereby, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Premises, any statute or rule of law at any time existing to the contrary notwithstanding.

16. Appointment of Receiver: Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed shall, upon the election of Mortgagee, appoint a receiver of the Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not and Mortgagee hereunder or any holder of the Interim Note may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any other times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands after deducting compensation for the receiver and his counsel as allowed by the court, in payment (in whole or in part) of any or all of any obligation secured hereby, including without limitation the following, in such order of application as Mortgagee may elect: (i) amounts due upon the Interim Note, (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage, (iii) costs and expenses of foreclosure and litigation upon the Premises; (iv) insurance premiums, repairs, taxes, special assessments, water charges and interest, penalties and costs, in connection with the Premises; (v) any other lien or charge upon the Premises that may be or become superior to the lien of this Mortgage, or of any decree foreclosing the same; provided that such application is made prior to foreclosure sale, and (vi) the deficiency in case of a sale and a deficiency.

17. Mortgagee's Right of Possession in Case of Default:

A. In any case in which under the provisions of this Mortgage, Mortgagee has a right to institute foreclosure proceedings, whether before or after the whole principal sum secured hereby is declared to be immediately due as aforesaid, or whether before or after the institution of legal proceedings to foreclose the lien hereof or before or after sale thereunder, forthwith, upon demand of Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, as for condition broken, and Mortgagee in its discretion may, with or without

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force and with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all documents, books, records, papers and accounts of Mortgagor or then owner of the Premises relating thereto, and may exclude Mortgagee, its agents or servants, wholly therefrom and may as attorney in fact or agent of Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof, either personally or by its agents, contractors or nominees and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Mortgagor, and with full power: (i) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Mortgagor to cancel the same; (ii) to elect to disaffirm any lease or sublease made subsequent to this Mortgage or subordinated to the lien hereof; (iii) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises, including completion of construction in progress, as to it may seem judicious; (iv) to insure and reinsure the same and all risks incidental to Mortgagee's possession, operation and management thereof; (v) to employ watchmen to protect the Mortgaged Premises; (vi) to continue any and all outstanding contracts for the erection and completion of improvements to the Premises; (vii) to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby, all at the expense of Mortgagor; (viii) to receive all avails, rents, issues, profits and proceeds therefrom and to perform such other acts in connection with the management and operation of the Mortgaged Premises as Mortgagee, in its discretion, may deem proper; and (ix) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, or for options to lessees to extend or renew terms to expire beyond the date of the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Mortgagor and all persons whose interests in the Premises are subject to the lien hereof and upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Mortgage indebtedness, satisfaction of any foreclosure decree or issuance of any certificate of sale or deed to any purchaser.

B. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases, and, except in the case of Mortgagee's gross negligence or willful misconduct, Mortgagor shall and does hereby agree to indemnify and hold Mortgagee harmless of and from any and all liability, loss or damage which it shall incur under said leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, the amount thereof, including costs, expenses and attorneys' fees, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand.

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18. Application of Income Received by Mortgagee: Mortgagee, in the exercise of the rights and powers hereinabove conferred upon it by Paragraph 11 and Paragraph 17 hereof, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Mortgagee may determine: (a) to the payment of the operating expenses of the Premises including cost of management and leasing thereof (which shall include reasonable compensation to Mortgagee and its agent or agents, if management be delegated to an agent or agents, and shall also include lease commissions and other reasonable compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized; (b) to the payment of taxes and special assessments due on the Premises; (c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, and of placing said property in such condition as will, in the judgment of Mortgagee, make it readily rentable; and (d) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale.

19. Access by Mortgagee: Mortgagor will, within ten (10) days of a written request from Mortgagee, deliver to Mortgagee duplicate originals or certified copies of all leases, agreements and documents relating to the Premises and shall permit access by Mortgagee upon prior notice and during normal business hours to its books and records, construction project reports, if any, tenant registers, insurance policies and other papers for examination and making copies and extracts thereof. Mortgagee, its agents and designees shall have the right to inspect the Premises upon notice to Mortgagor at all reasonable times and access thereto shall be permitted for that purpose.

20. Condemnation: If a Condemnation occurs, Mortgagee shall have the rights granted to it pursuant to Article VIII of the Loan Agreement.

21. Release Upon Payment and Discharge of Mortgagor's Obligations: Mortgagee shall release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all indebtedness and other obligations secured hereby and upon payment of a fee to Mortgagee for preparation of any necessary instruments.

22. Notices: Any notice, demand, or other communication required or permitted hereunder shall be in writing and shall be deemed given when personally delivered or on the fifth (5th) business day after being deposited in United States registered or certified mail, postage prepaid, and addressed to such party in accordance herewith. All written notices, demands, and other communications shall be addressed as follows:

If to Mortgagee: CNB BANK & TRUST, N.A.
9400 W. 179th St.
Tinley Park, Illinois 60487
Attention: Michael Liskiewicz

with a copy to: CHUHAK & TECSON, P.C.
30 S. Wacker Drive, 26th Floor
Chicago, Illinois 60606
Attention: Adam R. Moreland

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If to Mortgagor: VEER LAXMI, INC.
3219 Tall Grass Drive
Naperville, Illinois 60564
Attention: Manoj Mahapatra

With a copy to: HAUGH & ASSOCIATES, LTD.
525 Dee Lane, Suite 200
Roselle, Illinois 60172
Attention: Valerie Haugh

or to such other address the party to receive such notice may have theretofore furnished to all other parties by notice in accordance herewith.

23. Waiver of Defense: No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Interim Note.

24. Waiver of Statutory Rights: Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Mortgaged Premises marshaled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Mortgaged Premises sold as an entirety. Mortgagor hereby waives any and all rights of redemption.

25. Maintenance of Mortgagor's Existence: So long as any part of the Interim Note remains unpaid, Mortgagor shall maintain its existence and shall not merge into or consolidate with any other corporation, firm, joint venture or association; shall not convey, transfer, lease or otherwise dispose of all or substantially all of its property, assets or business; except as otherwise provided herein, shall not assume, guarantee or become primarily or contingently liable on any indebtedness or obligation of any other person, firm, joint venture or corporation, without prior written consent from Mortgagee, which consent shall not be unreasonably withheld, conditioned or delayed.

26. Mortgagor's Additional Covenants: Mortgagor further covenants and agrees with Mortgagee, its successors and assigns as follows:

26.1 Except as otherwise provided herein, except for taxes and assessments to be paid by Mortgagor pursuant to Paragraph 3 of this Mortgage, Mortgagor will not create or suffer or permit to be created, subsequent to the date of this Mortgage, any lien or encumbrance which may be or become superior to any lease affecting the Premises; and

26.2 No construction shall be commenced upon the Land or upon any adjoining land at any time owned or controlled by Mortgagor, unless the plans and specifications for such

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construction shall have been submitted to and approved in writing by Mortgagee to the end that such construction shall not, in the sole judgment of Mortgagee, entail prejudice to the Loan.

26.3 Mortgageor will not commit or permit any waste on the Mortgaged Premises and will keep the buildings, fences and other improvements now or hereafter erected on the Mortgaged Premises in sound condition and in good repair and free from mechanic's liens or other liens or claims for liens not expressly subordinate to the lien hereof other than Permitted Exceptions or will pay or bond over the same within thirty (30) days of the filing thereof in case of the filing of any claims for lien or proceedings for the enforcement thereof, and will neither do nor permit to be done anything to the Mortgaged Premises that could be reasonably expected to impair the value thereof; and Mortgagee shall have the right of entry upon the Mortgaged Premises at all reasonable times upon prior notice to Mortgageor for the purpose of inspecting the same.

26.4 No building or other property now or hereafter covered by the lien of this Mortgage shall be removed, demolished or materially altered, without the prior written consent of Mortgagee, except that Mortgageor shall have the right to remove and dispose of, free from the lien of this Mortgage, such equipment as from time to time may become worn out or obsolete, provided that either (i) simultaneously with or prior to such removal any such equipment shall be replaced with other equipment of a value at least equal to that of the replaced equipment and free from any title retention or security agreement or other encumbrances, except Permitted Exceptions, and by such removal and replacement Mortgageor shall be deemed to have subjected such equipment to the lien of this Mortgage, or (ii) any net cash proceeds received from such disposition shall be paid over promptly to Mortgagee to be applied to reduce the outstanding principal balance of the Loan, without any charge for prepayment.

26.5 Mortgageor will pay all utility charges incurred in connection with the Premises and all improvements thereon and maintain all utility services now or hereafter available for use at the Premises.

26.6 Mortgageor will at all times comply in all material respects with and cause the Premises and the use and condition thereof to comply in all material respects with all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders and decrees of any kind whatsoever that apply or relate thereto, and will observe and comply in all material respects with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to land use and development, landmark preservation, construction, access, water rights, use, noise and pollution) which are applicable to Mortgageor or the Premises.

26.7 Mortgageor shall within fifteen (15) days after a written request by Mortgagee furnish from time to time a signed statement setting forth, to Mortgageor's knowledge, the amount of the obligation secured hereby and whether or not any Event of Default, offset or defense then is alleged to exist against the same and, if so, specifying the nature thereof.

26.8 If it is commercially reasonable to do so, Mortgageor will, for the benefit of Mortgagee, fully and promptly perform each material obligation and satisfy each material

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condition imposed on it under any material contract relating to the Premises, or other material agreement relating thereto, so that there will be no default thereunder and so that the persons (other than Mortgagor) obligated thereon shall be and remain at all times obligated to perform for the benefit of Mortgagee; and Mortgagor will not permit to exist any condition, event or fact which would allow or serve as a basis or justification for any such person to avoid such performance.

26.9 Mortgagor will pay all filing, registration, recording and search and information fees, and all expenses incident to the execution and acknowledgement of this Mortgage and all other documents securing the indebtedness secured hereby and all federal, state, county and municipal taxes, other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution, delivery, filing, recording or registration of the indebtedness secured hereby, this Mortgage and all other documents securing the indebtedness secured hereby and all assignments thereof.

27. Usury Laws, Etc.:

27.1 Mortgagor represents and agrees that the proceeds of the Interim Note will be used for the purpose specified in 815 ILCS 205/4, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

27.2 If from any circumstances whatever fulfillment of any provision of this Mortgage or the Interim Note at the time performance of such provision shall be due shall involve transcending the limit of validity prescribed by applicable usury statute or any other law, then ipso facto the obligation to be fulfilled shall be reduced to the limit of such validity, and paid according to the provisions of the Interim Note, so that in no event shall any exaction be possible under this Mortgage or the Interim Note that is in excess of the limit of such validity; but such obligation shall be fulfilled to the limit of such validity. In no event shall Mortgagor, its successors or assigns, be bound to pay for the use, forbearance or detention of the money loaned and secured hereby interest of more than the legal limit, and the right to demand any such excess shall be and hereby is waived. The provisions of this paragraph shall control every other provision of this Mortgage and the Interim Note.

28. Binding on Successors and Assigns; Gender: This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor, its successors, vendees and assigns and all persons claiming under or through Mortgagor, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Interim Note or this Mortgage. The word "Mortgagee" when used herein shall include the successors, vendees and assigns of Mortgagee named herein, and the holder or holders, from time to time, of the Interim Note. Wherever used, the singular number shall include the plural and the plural the singular, and the use of any gender shall be applicable to all genders.

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

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30. Severability: In the event any of the provisions contained in this Mortgage or in any other Loan Documents shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Mortgagee, not affect any other provision of this Mortgage, the obligations secured hereby or any other Loan Document and same shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein and therein. This Mortgage has been executed and delivered at Chicago, Illinois and shall be construed in accordance therewith and governed by the laws of the State of Illinois.

31. No Liability on Mortgagee: Notwithstanding anything contained herein, Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor, whether hereunder, under any of the leases affecting the Premises, under any contract relating to the Premises or otherwise, and Mortgagor shall and does hereby agree to indemnify against and hold Mortgagee harmless of and from: (i) any and all liability, loss or damage which Mortgagee may incur under or with respect to any portion of the Premises or under or by reason of its exercise of rights hereunder, except in the case of gross negligence or willful misconduct by Mortgagee; and (ii) any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in any of the contracts, documents or instruments affecting any portion of the Mortgaged Premises or affecting any rights of Mortgagor thereto. Mortgagee shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee, stranger or other person, except in the case of gross negligence or willful misconduct by Mortgagee. No liability shall be enforced or asserted against Mortgagee in its exercise of the powers herein granted to it, and Mortgagor expressly waives and releases any such liability, except in the case of gross negligence or willful misconduct by Mortgagee. Should Mortgagee incur any such liability, loss or damage under any of the leases affecting the Premises or under or by reason hereof or in the defense of any claims or demands, Mortgagor agrees to reimburse Mortgagee immediately upon demand for the full amount thereof, including reasonable costs, expenses and attorneys' fees.

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

33. Defeasance Clause: If Mortgagor pays to Mortgagee said principal sum and all other sums payable by Mortgagor to Mortgagee as are hereby secured, in accordance with the provisions of the Interim Note and in the manner and at the times therein set forth, without deduction, fraud, or delay, then and from thenceforth this Mortgage, and the estate hereby granted, shall cease and become void, anything herein contained to the contrary notwithstanding.

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34. Flood Insurance: If the Mortgaged Premises are now or hereafter located in an area which has been identified by the Secretary of Housing and Urban Development as a flood hazard area and in which flood insurance has been made available under the National Flood Insurance Act of 1968 ("Act"), Mortgagor will keep the Mortgaged Premises covered for the term of the Interim Note by flood insurance up to the maximum limit of coverage available under the Act.

35. Mortgagee's Right to Exercise Remedies: The rights and remedies of Mortgagee as provided in the Interim Note, in this Mortgage, in any other Loan Document or available under applicable law, shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor or against other obligors, if any, or against the Mortgaged Premises, or against any one or more of them, at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall arise. The failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof. No delay or omission of Mortgagee to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein; and every power and remedy given by this Mortgage to Mortgagee may be exercised from time to time as often as may be deemed expedient by Mortgagee. Nothing in this Mortgage or in the Interim Note shall affect the obligation of Mortgagor to pay the principal of, and interest on, the Interim Note in the manner and at the time and place therein respectively expressed.

36. Incorporation of Riders, Exhibits and Addenda: All riders, exhibits and addenda attached to this Mortgage are by express and specific reference incorporated in and made a part of this Mortgage; and with the proviso that the covenants contained in each of said riders, exhibits and addenda, and the other things therein set forth shall have the same force and effect as any other covenant or thing herein expressed.

37. Subrogation: To the extent that Mortgagee, on or after the date hereof, pays any sum due under any provision or law or any instrument or document creating any lien prior or superior to the lien of this Mortgage, or Mortgagor or any other person pays any such sum with the proceeds of the loan secured hereby, Mortgagee shall have and be entitled to a lien on the Mortgaged Premises equal in priority to the lien discharged, and Mortgagee shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit Mortgagee in securing the indebtedness secured hereby. Mortgagee shall be subrogated, notwithstanding their release of record, to the lien of all mortgages, trust deeds, superior titles, vendors' liens, liens, charges, encumbrances, rights and equities on the Mortgaged Premises, to the extent that any obligation under any thereof is directly or indirectly paid or discharged with proceeds of disbursements or advances under the Interim Note or any Loan Document.

38. Mortgagee's Lien for Service Charge and Expenses: At all times, regardless of whether any Loan proceeds have been disbursed, this Mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses (with the exception of those relating to appraisals and Mortgagee's attorney's fees) and all advances due to or incurred by Mortgagee in connection with the Loan.

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39. Default Rate: The term “Default Rate” when used in this Mortgage shall be defined to mean the Default Rate set forth in the Interim Note.

40. Security Agreement: This Mortgage shall be deemed a Security Agreement as defined in the Illinois Uniform Commercial Code (“UCC”). This Mortgage creates a security interest in favor of Mortgagee in Mortgagor’s right, title and interest in all property subject to Article 9 of the UCC, including all personal property, fixtures and goods affecting property either referred to or described herein or in any way connected with the use or enjoyment of the Premises. The remedies for any violation of the covenants, terms and conditions of the agreements herein contained shall be (i) as prescribed herein, or (ii) by general law, or (iii) as to such part of the security which is also reflected in any financing statement filed to perfect the security interest herein created, by the specific statutory consequences now or hereinafter enacted and specified in the Illinois Uniform Commercial Code, all at Mortgagee’s sole election. Mortgagor and Mortgagee agree that the filing of such a Financing Statement in the records normally having to do with personal property shall never be construed as in anywise derogating from or impairing this declaration and the hereby stated intention of the parties hereto, that everything used in connection with the production of income from the Mortgaged Premises and/or adapted for use therein and/or which is described or reflected in this Mortgage is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether (i) any such item is physically attached to the improvements, (ii) serial numbers are used for the better identification of certain equipment items capable of being thus identified in a recital contained herein or in any list filed with Mortgagee, or (iii) any such item is referred to or reflected in any such Financing Statement so filed at any time. Similarly, the mention in any such Financing Statement of (1) the rights in or the proceeds of any fire and/or hazard insurance policy, or (2) any award in eminent domain proceedings for a taking or for loss of value, or (3) the debtor’s interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the Premises, whether pursuant to lease or otherwise, shall never be construed as in anywise altering any of the rights of Mortgagee as determined by this instrument or impugning the priority of Mortgagee’s lien granted hereby or by any other recorded document, but such mention in the financing statement is declared to be for the protection of Mortgagee in the event any court or judge shall at any time hold with respect to (1), (2) and (3) that notice of Mortgagee’s priority of interest to be effective against a particular class of persons, including, but not limited to, the Federal government and any subdivisions or entity of the Federal government, must be filed in the Commercial Code records.

Notwithstanding the aforesaid, Mortgagor covenants and agrees that so long as any balance remains unpaid on the Interim Note, it will execute (or cause to be executed) and deliver to Mortgagee, such renewal certificates, affidavits, extension statements or other documentation as Mortgagee requests, so as to keep perfected the lien created by any security agreement and financing statement given to Mortgagee by Mortgagor, and to keep and maintain the same in full force and effect until the entire principal indebtedness and all interest accrued thereunder has been paid in full; with the proviso that the failure of the Mortgagor to so do shall constitute an Event of Default hereunder.

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41. Prohibition on Sale or Financing:

41.1 Except for the sale of the entire Premises to a third-party that results in repayment in full of all amounts due and owing to Mortgagee under the Loan, any sale, conveyance, assignment, pledge, hypothecation, encumbrance or other transfer of title to, or any interest in, or the placing of any voluntary lien upon the Premises or the interests specified in Section 41.2 (whether voluntary or by operation of law) without Mortgagee's prior written consent shall be an Event of Default hereunder.

41.2 For the purpose of, and without limiting the generality of, Paragraph 41.1, the occurrence at any time of any of the following events shall be deemed to be an unpermitted transfer and therefore an Event of Default hereunder: (a) any sale, conveyance, assignment or other transfer of any membership, management or ownership interest in Mortgagor or its Manager; or (b) the grant of a security interest in any membership, management or ownership interest in Mortgagor or its Manager.

41.3 Any consent by Mortgagee to, or any waiver of any event which is prohibited under this Paragraph 41 shall not constitute a consent to, or waiver of, any right, remedy or power of Mortgagee upon a subsequent Event of Default. The events prohibited under this Paragraph 41 are referred to in the Interim Note and Loan Agreement as "Prohibited Transfers".

42. No Oral Modifications: This Mortgage may not be modified, amended, discharged or waived, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Mortgage, the exhibits annexed hereto and the Loan Documents and other instruments and documents referred to herein, which alone fully and completely express their agreements, and that Mortgagor is not relying upon any statement or representation, not embodied in this Mortgage or the Loan Documents and other instruments and documents referred to herein, made by Mortgagee. Mortgagor expressly acknowledges that, except as expressly provided in this Mortgage or the Loan Documents and other instruments and documents referred to herein, Mortgagee and the agents and representatives of Mortgagee have not made, and Mortgagee is not liable for or bound in any manner by, any express or implied warranties, guaranties, promises, statements, inducements, representations or information pertaining to the transactions contemplated hereby.

43. Furnishing of Financial Statements to Mortgagee: Mortgagor covenants and agrees to furnish to Mortgagee such financial statements as may be required under the Loan Agreement.

44. First Lien on Fixtures: This is a "Construction Loan Mortgage" within the purview and operation of the Uniform Commercial Code of the State of Illinois, as amended, and this Mortgage secures a construction loan, the proceeds of which will be disbursed to Mortgagor solely for the purpose of paying the cost of construction of improvements upon the Premises (including the refinance costs of the Premises), pursuant to and in accordance with the Loan

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Agreement, and Mortgagor covenants and agrees that all of the Loan proceeds will be used solely for said purposes.

Accordingly, the lien created by this Mortgage shall be a first lien against all fixtures, equipment and other personal property of every kind incorporated and to be incorporated in the improvements to be constructed as aforesaid, and such lien shall take precedence and be paramount and superior to any other lien, charge or security interest which any person may claim against such fixtures or personal property.

45. Performance of Obligations under Loan Agreement: The proceeds of the Loan are to be disbursed by Mortgagee to Mortgagor in accordance with the provisions contained in the Loan Agreement. All advances and indebtedness arising and accruing under the Loan Agreement from time to time shall be secured hereby to the same extent as though the terms and provisions of the Loan Agreement were fully incorporated in this Mortgage and the occurrence of any "Event of Default" or any other default under the Loan Agreement shall constitute an Event of Default under this Mortgage entitling Mortgagee to all of the rights and remedies conferred upon Mortgagee by the terms of this Mortgage or by law, as in the case of any other Event of Default.

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IN WITNESS WHEREOF, the undersigned has caused these presents to be signed as of the day and year first above written.

MORTGAGOR:

VEER LAXMI, INC., a Delaware corporation

By: *Mansi*
Name: MANSI MAHAPATRA
Its: President

STATE OF Illinois)
) SS
COUNTY OF DeWitt)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid do hereby certify that Mansi Mahapatra, personally known to me to be the President of VEER LAXMI, INC., a Delaware corporation, and the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act, and the free and voluntary act of said entity, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day of November, 2018.

[Signature]
Notary Public



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EXHIBIT A LEGAL DESCRIPTION

LOT 2 IN THE FINAL PLAT OF SUBDIVISION OF MCCOOK INDUSTRIAL CENTER II FIRST RESUBDIVISION, BEING A RESUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 23, 2005 AS DOCUMENT 0523545101, IN COOK COUNTY, ILLINOIS.

Commonly known as: 8951 West 47th Street, McCook, Illinois 60525

P.I.N.: 18-10-200-020-0000