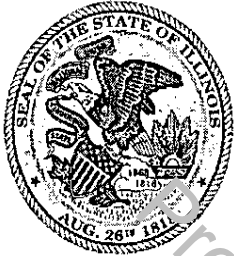


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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



1910634018

Doc# 1910634018 Fee \$120.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 04/16/2019 10:24 AM PG: 1 OF 42

The property identified as: **PIN:** 17-08-210-006-0000

Address:

Street: 770 N Halsted St.

Street line 2:

City: Chicago

State: IL

ZIP Code: 60642

Lender: Centennial Bank

Borrower: 770 Halsted LP and 813 N. Peoria LP

Loan / Mortgage Amount: \$30,887,272.00

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.

(CTI, 10/11)
(CCHZ 1900 49461)
(CSTASL0)

Certificate number: D3129E30-CFA9-4AC3-B620-91A1BFB0DAF5

Execution date: 4/15/2019

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PREPARED BY, AND UPON
RECORDATION RETURN TO:

Blank Rome LLP
One Logan Square
Philadelphia, PA 19103
(215) 569-5640
Attn: Carol Gershon, Esq.

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

by

770 HALSTED LP and 813 N. PEORIA LP,
as Mortgagors

in favor of

CENTENNIAL BANK,
as Mortgagee

Dated as of April 15, 2019

LOCATION OF PREMISES:

Premises: 770 N. Halsted St., 734 N. Halsted St., 809 W. Chicago Ave., 814 N. Peoria St., 836
W. Chicago Ave., 834 W. Chicago Ave., 828 W. Chicago Ave., 813 S. Peoria St. and
810 W. Chicago Ave., Chicago, Illinois 60642

Real Estate Tax Permanent Index Nos.:

- 17-08-210-006-0000
- 17-08-210-008-0000
- 17-08-210-009-0000
- 17-05-425-007-0000
- 17-05-425-008-0000
- 17-05-425-009-0000
- 17-05-425-010-0000
- 17-05-425-019-0000
- 17-05-500-048-0000

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

This **MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING** (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted, and/or supplemented, referred to as this "Mortgage") is dated as of March 15, 2019, and made by **770 HALSTED LP**, a Delaware limited partnership, and **813 N. PEORIA LP**, a Delaware limited partnership, each having an address at c/o York Capital Management, 767 Fifth Avenue, Floor 17, New York, New York 10153 (hereinafter, individually, a "Mortgagor," and collectively, the "Mortgagors"), to **CENTINIAL BANK**, an Arkansas state-chartered bank, having an office at 12 East 49th Street, 28th Floor, New York, New York 10017 (hereinafter, together with its successors and assigns, referred to as "Mortgagee").

WITNESSETH:

WHEREAS, collectively, Mortgagors are the owners of fee title to the Land described on Exhibit A attached hereto and made a part hereof, and to the Improvements (as such term is defined below); and,

WHEREAS, Mortgagors, as borrowers, and Mortgagee, as lender, have entered into that certain Loan Agreement, dated as of the date hereof (hereinafter, as the same may be amended, modified, restated, or supplemented from time to time, referred to as the "Loan Agreement"), pursuant to which Mortgagee has agreed to make certain loans, including but not limited to, a secured loan to Mortgagors, in the maximum principal amount of up to **THIRTY MILLION EIGHT HUNDRED EIGHTY-SEVEN THOUSAND TWO HUNDRED SEVENTY-TWO AND 00/100 DOLLARS (\$30,887,272.00)** (hereinafter referred to as the "Loan"), which Loan is evidenced by that certain Promissory Note dated the date hereof made by Mortgagors, as makers, to the order of Mortgagee, as payee, in the maximum amount of the Loan (hereinafter, as the same may be amended, modified, restated, severed, consolidated, renewed, replaced, or supplemented from time to time, referred to as the "Note"), and

WHEREAS, Mortgagee is unwilling to make the Loan to Mortgagors unless Mortgagors execute and deliver this Mortgage to Mortgagee;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagors and Mortgagee, intending to be legally bound, hereby agree as follows:

CERTAIN DEFINITIONS

Mortgagor and Mortgagee agree that, unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified, such definitions to be applicable equally to the singular and to the plural forms of such terms.

"Bankruptcy Code" shall mean Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto.

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“Loan Agreement” shall have the meaning assigned and ascribed to such term in the second recital to this Mortgage.

“Chattels” shall mean all fixtures, fittings, appliances, apparatus, equipment, machinery and articles of personal property, and all additions and accessions thereto and replacements thereof, and substitutions therefor other than those owned by parties other than Mortgagors, now or at any time hereafter affixed to, attached to, placed upon, or used in any way in connection with the complete and comfortable use, enjoyment, occupancy or operation of the Mortgaged Property.

“Code” shall have the meaning assigned and ascribed to such term in the definition of “Intangibles” as set forth in this Mortgage.

“Debt” shall have the meaning assigned and ascribed to such term in the Granting Clause of this Mortgage.

“Default Rate” shall have the meaning assigned and ascribed to such term in the Note, but in no event to exceed the maximum rate allowed by law.

“Improvements” shall mean all structures, and buildings and all replacements thereof, now or hereafter located or erected upon the Land including all personal property owned by Mortgagors of every kind and nature whatsoever affixed to or forming part of said structures and/or buildings on the Mortgaged Property.

“Intangibles” shall mean all “general intangibles” (as such term is defined in the Uniform Commercial Code adopted in the State of Illinois, as the same may from time to time be in effect (hereinafter referred to as the “Code”)) in any way relating to the Mortgaged Property and/or the Improvements and in which Mortgagors have any interest, including, without limitation, all licenses (including any liquor license(s)), trade names, goodwill and books and records relating to the Mortgaged Property or the business operated or to be operated on the Mortgaged Property or any part thereof, and all unearned premiums, accrued, accruing or to accrue under all insurance policies now or hereafter obtained by Mortgagors insuring the Mortgaged Property, and all rights and interests of Mortgagors thereunder.

“Land” shall mean the land described on Exhibit A attached hereto and made a part hereof.

“Leases” shall have the meaning assigned and ascribed to such term in the Granting Clause of this Mortgage.

“Loan” shall have the meaning assigned and ascribed to such term in the second recital to this Mortgage.

“Mortgaged Property” shall have the meaning assigned and ascribed to such term in the Granting Clause of this Mortgage.

“Note” shall have the meaning assigned and ascribed to such term in the second recital to this Mortgage.

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“Personal Property” shall have the meaning assigned and ascribed to such term in the Section 3.07 of this Mortgage.

“Power of Sale” shall have the meaning assigned and ascribed to such term in the Section 2.02(b)(iv) of this Mortgage.

“Rents” shall have the meaning assigned and ascribed to such term in the Granting Clause of this Mortgage.

“UCC Collateral” shall have the meaning assigned and ascribed to such term in the Section 2.02(j) of this Mortgage.

Capitalized terms used herein without definition shall have the respective meanings assigned and ascribed to such terms in the Loan Agreement.

GRANTING CLAUSE

Mortgagors, in consideration of the premises and in order to secure payment of the aggregate principal indebtedness of **THIRTY MILLION EIGHT HUNDRED EIGHTY-SEVEN THOUSAND TWO HUNDRED SEVENTY-TWO AND 00/100 DOLLARS (\$30,887,272.00)**, lawful money of the United States of America, to be paid with interest thereunder, the payment of any other sums payable under the Note, the Loan Agreement and/or under this Mortgage, and the payment of any sums advanced by Mortgagee pursuant to the terms, conditions and provisions of the Note, the Loan Agreement and/or this Mortgage (collectively, all of such obligations are hereinafter referred to as the “Debt”) hereby gives, grants, bargains, sells, warrants, aliens, premises, releases, conveys, assigns, transfers, mortgages, hypothecates, deposits, pledges, sets over and confirms unto Mortgagee, all of Mortgagors’ estate, right, title and interest in, to and under any and all of the following described property (hereinafter collectively referred to as the “Mortgaged Property”), whether now owned or held or hereafter acquired:

- (a) the Land;
- (b) the Improvements;
- (c) all easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the Land and the other components of the Mortgaged Property (including, without limitation, any and all development rights, air rights or similar or comparable rights of any nature whatsoever now or hereafter appurtenant to the Land or now or hereafter transferred to the Land) and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land to the center line thereof;
- (d) all right, title and interest of Mortgagor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Land and the other components of the Mortgaged Property hereafter acquired

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by, or released to, Mortgagors, or constructed, assembled or placed by Mortgagors on the Land or any part thereof;

(c) all of the estate, right, title, claim or demand of any nature whatsoever of Mortgagors, either in law or in equity, in possession or expectancy, in and to the Land and the other components of the Mortgaged Property or any part thereof;

(f) the Chattels;

(g) the Intangibles;

(h) all leases, subleases, lettings, licenses and other uses and occupancies of the Land or the Improvements now or hereafter entered into by each Mortgagor or its predecessor and all right, title and interest of such Mortgagor hereunder (hereinafter collectively referred to as the "Leases"), together with the rents, issues, income and profits thereof including, without limitation, cash or securities deposited thereunder to secure performance by the lessees of their obligations thereunder, whether such cash or securities are to be held until the expiration of the terms of such leases (except that Mortgagors shall as licensee of Mortgagee have the right to collect such rents and other amounts, subject to provisions of this Mortgage, so long as no Event of Default shall be continuing), and all guaranties of the obligations of the tenants, subtenants, lessees, licensees, users or occupants thereunder (hereinafter collectively referred to as the "Rents");

(i) all agreements and/or contracts now or hereafter entered into for the sale, leasing, brokerage, development, management, maintenance and/or operation of the Land and the Improvements or any part thereof (including any management agreement or any construction, marketing, engineering, architectural or purchase contracts or agreements), including all moneys due and to become due thereunder, all cash or securities deposited thereunder, and all permits, licenses, bonds, insurance policies, plans and specifications relative to the construction and/or operation of the Improvements, and all tax certiorari claims and proceeds with respect to the Land and Improvements;

(j) all books and records relating to the operation of the Land and/or the construction of any Improvements and all options and agreements with respect to any additional real property for the use or development of the Land and/or the construction of any Improvements;

(k) all "Chattel Paper", "Accounts", "Deposit Accounts", "Letter of Credit Rights", "Documents", "Inventory" and "Instruments" (as each of such terms is defined in the Code), including, without limitation, all of Mortgagors' operating accounts and deposit accounts with respect to the Land and the Improvements;

(l) to the extent assignable, all consents, certificates, authorizations, variances, waivers, licenses (including any liquor license(s)), permits and approvals from any governmental authority relating to the Land and/or the construction of any Improvements;

(m) all proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of hazard and title

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insurance and condemnation awards, subject to the terms, conditions and provisions of this Mortgage and the Loan Documents; and

(n) to the extent assignable, any and all tax exemption or abatement rights in connection with all or any portion of the Mortgaged Property.

TO HAVE AND TO HOLD unto Mortgagee, its successors and assigns forever.

ARTICLE I

PARTICULAR REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE MORTGAGORS

Each Mortgagor represents, warrants, covenants and agrees as follows:

Section 1.01 Warranty of Title.

(a) Each Mortgagor represents and warrants that it has and will continue to hold title to an insurable fee simple estate in and to its respective portion of the Mortgaged Property subject to no lien, charge or encumbrance, except the Permitted Exceptions.

(b) Each Mortgagor represents, warrants and covenants: (i) that it is the owner of, and shall continue to own, its respective interest in the Mortgaged Property free and clear of any liens and claims, other than the Permitted Exceptions; (ii) that this Mortgage is and shall remain a valid and enforceable first lien on the Mortgaged Property subject only to the Permitted Exceptions; (iii) that the execution and delivery of this Mortgage, the Note and the Loan Agreement have been duly authorized on behalf of such Mortgagor in accordance with its organizational documents and that there is no provision in any organizational document evidencing or establishing the existence of such Mortgagor that requires the further consent for such action by any other entity or person, (iv) that it is duly organized, validly existing and is in good standing under the laws of the State of Delaware and is duly qualified as a foreign limited partnership and is in good standing as a foreign limited partnership in the State of Illinois; (v) that it has all necessary licenses, authorizations, registrations, permits and/or approvals, and full power and authority, to own the Mortgaged Property and carry on its business as currently conducted; and (vi) that the execution and delivery by it of, and performance of its obligations under this Mortgage, the Note and the Loan Agreement shall not result in such Mortgagor being in default under any provision of any document evidencing or establishing the existence of such Mortgagor or of any mortgage, credit or other agreement to which such Mortgagor is a party or that affects such Mortgagor, the Improvements, the Land, the Mortgaged Property or any part thereof.

Section 1.02 Further Assurances. Each Mortgagor shall, at its sole cost and expense, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as Mortgagee shall from time to time reasonably require and in forms reasonably acceptable to Mortgagee, for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the Mortgaged Property and the rights hereby conveyed or assigned or intended now or hereafter so to be, or which such Mortgagor may be or may hereafter become bound to convey

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or assign to Mortgagee, or for carrying out the intention or facilitating the performance of the terms, conditions and provisions of this Mortgage, or for filing, registering or recording this Mortgage and, promptly upon written request, (if applicable) shall execute and deliver, and hereby authorizes Mortgagee to execute (if applicable) and file in the name of such Mortgagor to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments to evidence more effectively the lien hereof upon the Mortgaged Property or any part thereof.

Section 1.03 Recording; Recording, Stamp and other Taxes and Charges

(a) Mortgagors forthwith upon the execution and delivery of this Mortgage, and thereafter from time to time, shall, at the sole cost of Mortgagors, cause this Mortgage and any security instrument creating a lien or evidencing the lien hereof upon the Mortgaged Property and each instrument of further assurance, to be filed, registered and/or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and to fully protect the lien hereof upon, and the interest of Mortgagee in, the Mortgaged Property.

(b) Mortgagors shall pay all filing, registration or recording fees, and all reasonable-out-of-pocket expenses incident to the execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property, and any instrument of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note, the Loan Agreement, this Mortgage or any mortgage supplemental hereto, any security instrument with respect to the Mortgaged Property or any instrument of further assurance.

Section 1.04 Covenant to Pay Debt. Mortgagors shall pay the principal and interest and all other sums to become due in respect of the Note, the Loan Agreement and/or this Mortgage at the time and place and in the manner specified in the Note, the Loan Agreement and/or this Mortgage, as applicable, all in any coin or currency of the United States of America that at the time of such payment shall be legal tender for the payment of public and private debts and all such principal and interest and all other sums to become due in respect of the Note, the Loan Agreement and/or this Mortgage are hereby deemed an obligation due under and secured by this Mortgage.

Section 1.05 Preservation of Mortgagor. Each Mortgagor represents and warrants that such Mortgagor shall, so long as it is owner of the Mortgaged Property or any part thereof, do all things necessary to preserve and keep in full force and effect its existence, franchises, rights and privileges as a foreign limited partnership under the laws of the State of Illinois and shall comply in all material respects with all regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court applicable to such Mortgagor or to the Mortgaged Property or any part thereof.

Section 1.06 After Acquired Property. All right, title and interest of Mortgagors in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property hereafter acquired by, or released to, Mortgagors, or constructed, assembled or placed by Mortgagors on the Mortgaged Property or any part thereof, and all conversions of the security constituted thereby, immediately upon such

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acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by Mortgagors or Mortgagee, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by Mortgagors and specifically described in the granting clause hereof, but at any and all times Mortgagors shall execute and deliver to Mortgagee any and all such further assurances, mortgages, conveyances or assignments thereof as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting the same to the lien of this Mortgage.

Section 1.07 Taxes.

(a) Subject to the terms, conditions and provisions of the Loan Agreement, Mortgagors, from time to time when the same shall become due and payable, shall pay and discharge all Taxes. In default thereof Mortgagee may, but shall be under no obligation to, pay the same, and Mortgagors shall repay the same to Mortgagee with interest at the Default Rate and the same shall be a lien on the Mortgaged Property secured on this Mortgage. Upon Mortgagee's written request for same, Mortgagors shall deliver to Mortgagee receipts within fifteen (15) Business Days of such request evidencing the payment of all such Taxes, assessments, levies, fees, rents and other public charges imposed upon or assessed against the Mortgaged Property, or any part thereof, or the revenues, rents, issues, income or profits thereof, promptly upon the payment thereof; provided, however, Mortgagors are not required to provide receipts for items paid directly by Mortgagee out of escrow accounts controlled by Mortgagee.

(b) Subject to the terms, conditions and provisions of the Loan Agreement, Mortgagors shall pay all Taxes and all Other Charges, now or hereafter levied, assessed or imposed as the same become due and payable prior to the date the same shall become delinquent, and upon Mortgagee's written request for same, shall furnish to Mortgagee receipts for the payment of the Taxes and the Other Charges within fifteen (15) Business Days of such request; provided, however, Mortgagors are not required to provide receipts for items paid directly by Mortgagee out of escrow accounts controlled by Mortgagee. Mortgagors shall not permit or suffer, and shall promptly discharge or bond any lien or charge against the Mortgaged Property, and shall promptly pay for all utility services provided to the Mortgaged Property (to the extent Mortgagors are responsible for same). After prior written notice to Mortgagee, Mortgagors may, at its own expense, contest by appropriate legal proceeding, conducted in good faith and with due diligence, the amount or validity of any Taxes or Other Charges, provided that: (i) no Event of Default remains uncured; (ii) such proceeding shall be permitted under and be conducted in accordance with all applicable Legal Requirements; (iii) the Mortgaged Property nor any part thereof or any interest therein shall be in danger of being sold, forfeited, terminated, canceled or lost as a result of such contest; (iv) Mortgagors shall promptly upon final determination thereof pay the amount of any such Taxes or Other Charges, together with all costs, interest and penalties which may be payable in connection therewith; (v) such proceeding shall suspend the collection of Taxes or Other Charges from and with respect to the Mortgaged Property; and (vi) in the event that Mortgagors have not paid the applicable Taxes or Other Charges prior to such good faith contest, Mortgagors shall deposit with Mortgagee cash, or other security as may be approved by Mortgagee in its reasonable discretion, in an amount equal to one hundred and fifteen percent (115%) of the contested amount, to insure the payment of any such Taxes or Other Charges, together with all interest and penalties thereon. During the continuance of an Event of Default, Mortgagee may pay

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over any such cash or other security held by Mortgagee to the claimant entitled thereto at any time when, in the judgment of Mortgagee, the entitlement of such claimant is established.

Section 1.08 Payment of Liens. Mortgagors shall pay, bond, insure or otherwise discharge, within forty-five (45) days of the date of receipt of filing of such lien, all lawful claims and demands of mechanics, materialmen, laborers and others, which claims and demands, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property or any part thereof, or on the revenues, rents, issues, income and profits arising therefrom and in general shall do or cause to be done everything necessary so that the lien of this Mortgage shall be fully preserved, at the cost of Mortgagors, without expense to Mortgagee, provided that to the extent permitted in accordance with the Loan Agreement, Mortgagors may elect to bond or escrow with the Title Insurer funds sufficient to satisfy such claim; provided, however, that Mortgagors shall have the right to contest any such lien in accordance with the terms and conditions of Section 6.2 of the Loan Agreement.

Section 1.09 Insurance, Casualty and Condemnation. The terms, covenants and conditions, and provisions of Section 6.7 and Article VII of the Loan Agreement are hereby incorporated herein by this reference, and made a part hereof, with the same force and effect as if the same were fully set forth in this Mortgage. Mortgagors shall maintain, at all times, insurance policies in accordance with the terms, covenants, conditions and provisions of Section 6.7 of the Loan Agreement.

Section 1.10 Financial Information. Mortgagors shall maintain a standard system of accounting in accordance with then current generally accepted accounting principles or income tax basis of accounting (or other accrual based method of accounting acceptable to Mortgagee in its reasonable discretion), and will furnish to Mortgagee and its duly authorized representatives such information respecting the business and financial condition of the collateral in respect of the Loan, Mortgagors and Guarantor as Mortgagee may reasonably request; and without any request, Mortgagors shall furnish or cause to be furnished to Mortgagee such items as set forth in Section 6.6 of the Loan Agreement.

Section 1.11 Maintenance of the Property. Mortgagors shall not commit any material physical waste on the Mortgaged Property, or any part thereof, nor, except as contemplated in the Loan Agreement, make any change in the use of the Mortgaged Property, nor any part thereof, which shall materially increase any ordinary fire or other hazard arising out of alteration, construction or operation. Mortgagors shall, at all times, maintain the Improvements in good operating order and condition and shall promptly make, at its sole expense, from time to time, all repairs, renewals, replacements, additions and improvements in connection therewith which are needful or desirable to such end.

Section 1.12 Documentary, Transfer and other Taxes. Unless same is being contested in accordance with the Loan Documents and subject to Borrower's right to prepay the Loan set forth in Section 27 of the Note, Mortgagors shall pay any and all taxes, charges, fees and/or levies by reason of Mortgagee's ownership of the Note or this Mortgage and/or resulting from the exercise by Mortgagee of any of its rights and/or remedies provided for under this Mortgage, except for income taxes of Mortgagee. The obligations assumed by Mortgagors pursuant to this Section shall survive the exercise by Mortgagee of any of its rights and/or remedies under this Mortgage.

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Section 1.13 Compliance with Law. Except as has been disclosed to Mortgagee in writing, Mortgagors represent and warrant that the Improvements currently are, and covenants to keep the Improvements, in compliance in all material respects with all applicable statutes, regulations, and other laws (including all applicable zoning, building, fire and health codes and ordinances and all permits, covenants and restrictions affecting the Mortgaged Property).

Section 1.14 Costs. Mortgagors expressly covenant and agree to pay in full the reasonable out-of-pocket "costs and expenses" of Mortgagee actually incurred (including, without limitation, the reasonable fees and expenses of Mortgagee's counsel), promptly upon receipt of a statement therefor, which are actually incurred prior to and after the date hereof and which costs and expenses arise in connection with any matter incidental to the preparation, negotiation, execution, delivery, filing and recording, amendment or modification, and enforcement of the Note, the Loan Agreement and/or this Mortgage including, without limitation, the reasonable out-of-pocket costs and reasonable out-of-pocket expenses of every kind actually incurred by Mortgagee (including, without limitation, the reasonable fees and expenses of Mortgagee's counsel) in connection with the commencement of any action to foreclose this Mortgage or to collect the Debt, all which reasonable out-of-pocket costs and reasonable out-of-pocket expenses shall, and to the extent not prohibited by law, be a lien on the Mortgaged Property prior to any interest in, or claim upon, the Mortgaged Property arising subsequent to the date hereof. "Costs and expenses" as used in the preceding sentence shall include, without limitation (and in addition to those reasonable out-of-pocket costs and reasonable out-of-pocket expenses specified above), the reasonable attorneys' fees and expenses incurred by Mortgagee in retaining counsel for advice, suit, appeal or any insolvency or other proceedings under the Bankruptcy Code or otherwise.

Section 1.15 Assignment of Leases.

(a) Mortgagor hereby absolutely and unconditionally assigns, sells, transfers and conveys all of the right, title and interest in and to all Leases and Rents to Mortgagee. This assignment is absolute in nature and not an assignment for additional security only. Mortgagee waives the right to enter the Mortgaged Property for the purpose of collecting the Rents, and grants Mortgagors the right to collect the Rents. Mortgagors shall hold the Rents, or an amount sufficient to discharge all current sums due on the Debt, in trust for use in payment of the Debt. The right of Mortgagors to collect the Rents may be revoked by Mortgagee without notice to Mortgagors upon the occurrence and during the continuance of any Event of Default by Mortgagors under the terms, conditions or provisions of the Note, the Loan Agreement, this Mortgage and/or the other Loan Documents. Following such revocation, Mortgagee may retain and apply the Rents toward payment of the Debt in such order, priority and proportions as Mortgagee, in its discretion, shall deem proper, or to the operation, maintenance and repair of the Mortgaged Property, and irrespective of whether Mortgagee shall have commenced a foreclosure of this Mortgage or shall have applied or arranged for the appointment of a receiver. Mortgagors shall (i) fulfill or perform the provisions of the Leases on the part of Mortgagors to be fulfilled or performed in all material respects, (ii) promptly send copies of all notices of default which Mortgagors shall send or receive under the Leases to Mortgagee, and (iii) enforce, short of termination of the Leases, the performance or observance of the provisions thereof by the tenants thereunder in a commercially reasonable manner.

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(b) In addition to the rights which Mortgagee may have herein, upon the occurrence and continuance of an Event of Default under this Mortgage, Mortgagee, at its option, may require Mortgagors to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Mortgaged Property as may be in possession of Mortgagors. Upon the occurrence and continuance of an Event of Default in any such payment beyond any applicable notice and cure period, Mortgagors will vacate and surrender possession of the Mortgaged Property to Mortgagee, or to such receiver, and, upon the occurrence and continuance of an Event of Default, Mortgagors may be evicted by summary proceedings or otherwise. Nothing contained in this paragraph shall be construed as imposing on Mortgagee any of the obligations of the lessor under the Leases or of a "mortgagee in possession".

(c) Except as set forth in Section 6.5 of the Loan Agreement, and except in respect of any Lease, license or other use or occupancy agreement solely for residential use, Mortgagors have no right or power, without Mortgagee's prior express written consent (not to be unreasonably withheld, delayed or conditioned), to enter into any Lease, license or other use or occupancy agreement of all or any portion of the Mortgaged Property without the prior express written consent of Mortgagee (not to be unreasonably withheld, delayed or conditioned); or to cancel, abridge or otherwise modify the Leases or subleases of the Mortgaged Property or any of the terms, provisions or covenants thereof.

(d) Mortgagors shall not (i) accept prepayments of any installments of rents to become due under any Lease of the Mortgaged Property or any part thereof, except prepayments for payments made not more than one month in advance and payments in the nature of security for the performance of the lessee thereunder, or (ii) in any manner impair the value of the Mortgaged Property or the security of this Mortgage.

(e) Mortgagors shall at all times promptly and faithfully perform, or cause to be performed in all material respects, all of the covenants, conditions and agreements contained in all leases of the Mortgaged Property, or any part thereof, now or hereafter existing, on the part of the lessor thereunder to be kept and performed and shall at all times act in a commercially reasonable manner to enforce performance by the lessees under each lease of all obligations, covenants and agreements by such lessee to be performed thereunder. If any of such leases (other than solely for residential use) provide for the giving by the lessee of certificates with respect to the status of such leases, Mortgagors shall exercise its right to request such certificates within ten (10) days of any written demand therefor by Mortgagee; provided, however, unless an Event of Default has occurred and is continuing or in connection with a sale of an interest in the Loan, such certificates shall not be requested more than once every twelve (12) months.

(f) Mortgagors shall furnish to Mortgagee, within fifteen (15) days after a request by Mortgagee to do so, a written statement containing the names of all lessees, sublessees, licensees and other occupants of the Mortgaged Property (to the extent known to Mortgagors), the terms of their respective leases, subleases, licenses and other occupancy agreements, the space occupied and the rentals payable thereunder.

(g) Each Lease covering the Mortgaged Property, or any part thereof, shall by its terms be subject and subordinate to the lien of this Mortgage.

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(h) Mortgagors acknowledge and agree that, upon recordation of this Mortgage, Mortgagee's interest in the Rents shall be deemed to be fully perfected, "choate" and enforceable as to Mortgagors and all third parties, including without limitation any subsequently appointed trustee in any case under the Bankruptcy Code, without the necessity (except as required by applicable law) of (i) commencing a foreclosure action with respect to this Mortgage, (ii) furnishing notice to Mortgagors or tenants under the Leases, (iii) making formal demand for the Rents, (iv) taking possession of the Mortgaged Property as a mortgagee-in-possession, (v) obtaining the appointment of a receiver of the rents and profits of the Mortgaged Property, (vi) sequestering or impounding the Rents, or (vii) taking any other affirmative action.

(i) For purposes of Section 552(b) of the Bankruptcy Code, Mortgagors and Mortgagee agree that this Mortgage shall constitute a "security agreement," that the security interest created by such security agreement extends to property of Mortgagors acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents and that such security interest shall extend to all Rents acquired by the estate after the commencement of a case in bankruptcy.

(j) Mortgagors acknowledge and agree that all Rents shall be deemed to be "Cash Collateral" under Section 363 of the Bankruptcy Code in the event that a Mortgagor files a voluntary petition in bankruptcy or is made subject to any involuntary bankruptcy proceeding. After the filing of such petition, Mortgagors may not use Cash Collateral without the prior express written consent of Mortgagee (which may be withheld in Mortgagee's sole and absolute discretion) and/or an order of any bankruptcy court pursuant to Section 363(b)(2) of the Bankruptcy Code.

ARTICLE II

EVENTS OF DEFAULT AND REMEDIES

Section 2.01. For all purposes hereof, an "Event of Default" hereunder shall mean the occurrence of an Event of Default under the Loan Agreement or any other Loan Document.

Section 2.02.

(a) Upon the occurrence of an Event of Default beyond any applicable notice and cure period, Mortgagee may exercise all rights and remedies under the Loan Agreement, the Note and the other Loan Documents.

(b) Without limiting the foregoing, upon the occurrence and during the continuance of an Event of Default, except as expressly set forth in the other Loan Documents, Mortgagee may also immediately pursue any one or more of the following remedies:

(i) Acceleration of the Indebtedness. Mortgagee, by written notice given to Mortgagors, may declare the entire principal of the Loan then outstanding (if not then due and payable), and all accrued and unpaid interest thereon, together with all other Obligations, to be immediately due and payable, notwithstanding anything to the contrary contained herein, in the Loan Agreement, the Note or any other Loan Documents;

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(ii) Possession of the Mortgaged Property. With or without the appointment of a receiver, or an application therefor, Mortgagee personally, or by its agents or attorneys, may enter into and upon all or any part of the Mortgaged Property, and each and every part thereof, and may exclude Mortgagors, their agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Mortgaged Property and conduct the business thereof, either personally or by its superintendents, managers, agents, servants, attorneys or receivers; and upon every such entry, Mortgagee, at the expense of Mortgagors, from time to time, either by purchase, repairs or construction, may maintain and restore the Mortgaged Property, whereof it shall become possessed as aforesaid, may complete the construction of any of the Improvements and in the course of such completion may make such changes in the contemplated Improvements as it may deem desirable and may insure the same; and likewise, from time to time, at the expense of Mortgagors, Mortgagee may procure title reports, title insurance, surveys, appraisals and such other reports as Mortgagee, in its sole discretion, shall deem necessary, and make all necessary or proper repairs, renewals and such useful alterations, additions, betterments and improvements thereto and thereon as to it may deem advisable; and in every such case Mortgagee shall have the right to manage and operate the Mortgaged Property and to carry on the business thereof and exercise all rights and powers of Mortgagors with respect thereto either in the name of Mortgagors or otherwise as it shall deem best; and Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Mortgaged Property and every part thereof, all of which shall for all purposes constitute property of Mortgagors; and in furtherance of such right Mortgagee may collect the rents payable under all Leases of the Mortgaged Property directly from the lessees thereunder upon notice to each such lessee that an Event of Default exists hereunder accompanied by a demand on such lessee for the payment to Mortgagee of all rents due and to become due under its Lease, and Mortgagors, for the benefit of Mortgagee and each such lessee hereby covenants and agrees that the lessee shall be under no duty to question the accuracy of Mortgagee's statement of default and shall unequivocally be authorized to pay said rents to Mortgagee without regard to the truth of Mortgagee's statement of default and notwithstanding notices from Mortgagors disputing the existence of an Event of Default such that the payment of rent by the lessee to Mortgagee pursuant to such a demand shall constitute performance in full of the lessee's obligation under the Lease for the payment of rents by the lessee to Mortgagors; and after deducting the actual out-of-pocket expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Mortgaged Property, or any part thereof, as well as reasonable out-of-pocket compensation for the services of Mortgagee and for all attorneys, counsel, agents, clerks, servants and other employees by it properly engaged and employed, Mortgagee may apply the moneys arising as aforesaid to the payment of any Obligations and sums required to be paid by Mortgagors under this Mortgage of the other Loan Documents, in any order whatsoever in Mortgagee's sole discretion, and any excess available after such application shall be promptly remitted from Mortgagee to Mortgagors.

(iii) Foreclosure, Etc. Mortgagee, with or without entry, personally or by its agents or attorneys, insofar as applicable, may:

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(1) sell (and in the case of any default by any purchaser, resell) the Mortgaged Property, or any part thereof, to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more sales as an entirety or in parcels, and at such time and place upon such terms and after such notice thereof as may be determined by Mortgagee or as required or permitted by law; or

(2) institute proceedings for the complete or partial foreclosure of this Mortgage; or

(3) take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Note, the Loan Agreement, this Mortgage or the other Loan Documents, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Mortgagee shall elect.

(iv) Power of Sale. Mortgagors hereby unconditionally and irrevocably give, grant, set over and confirm unto Mortgagee the right, power and authority to sell or cause the sale of the Mortgaged Property and/or a part or parts thereof or interest therein, at a public sale or auction, in accordance with and pursuant to applicable Laws or regulations now in effect and/or hereafter enacted, which provide for and/or enable the property encumbered by a mortgage to be sold by a mortgagee and/or its agents and/or representatives in a public and/or private non-judicial sale (hereinafter referred to as the "Power of Sale"), which Power of Sale (to the extent permitted by applicable law) may be unconditionally exercised at any time or times after an Event of Default and in connection therewith, Mortgagors hereby (1) consent to any one or more adjournments of the sale date which Mortgagee may grant, consent to and/or schedule, whether or not Mortgagor is notified of such adjournment and (2) waive any and all objections Mortgagors may have to the date of sale, the place of sale, the terms of sale, and any other matter selected by Mortgagee. The sale by Mortgagee of less than the whole of the mortgaged Property shall not exhaust the right to sell any remainder of the Mortgaged Property, and Mortgagee is specifically empowered to make a successive sale or sales until the whole of the Mortgaged Property shall be sold. If the proceeds of the sale of less than the whole of the Mortgaged Property is less than the aggregate of the Debt, then this Mortgage and the lien hereof shall remain in full force and effect as to the unsold portion of the Mortgaged Property just as though no sale had been made.

(v) Assent to Decree. Each Mortgagor hereby assents to the passage of a decree for the sale of the Mortgaged Property, or any part thereof, by any court having jurisdiction, without notice to such Mortgagor (except as expressly required by applicable law).

(vi) Appointment of Receiver. After the happening of any Event of Default, or upon the commencement of any proceedings to foreclose this Mortgage or to enforce the specific performance hereof or in aid thereof or upon the commencement of any other judicial proceeding to enforce any right of Mortgagee, Mortgagee shall be

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entitled, as a matter of right, if it shall so elect, without the giving of notice to any other party and without regard to the adequacy or inadequacy of any security for the Obligations, forthwith either before or after declaring the unpaid principal of the Loan to be due and payable, to the appointment of a receiver or receivers by a court of competent jurisdiction in respect of the Mortgaged Property or any part thereof, and each Mortgagor hereby consents to the appointment of such receiver or receivers.

(vii) Rights of a Secured Party. Mortgagee shall also have such other rights and/or remedies provided to a mortgagee and/or a secured party by the Code.

(c) Mortgagee shall have the right, from time to time, to bring an appropriate action to recover any Debt without prejudice to the right of Mortgagee thereafter to bring an action of mortgage foreclosure, or any other action, for any Event of Default by Mortgagors existing at the time the earlier action was commenced.

(d) Any real estate sold pursuant to any writ of execution issued on a judgment obtained by virtue of this Mortgage, or pursuant to any other judicial proceedings under the Mortgage, may be sold in one parcel, as an entirety, or in such parcels, and in such manner or order as Mortgagee, in its sole discretion, may elect.

(e) Mortgagee may, at its sole option, disaffirm and cancel any Leases which are subordinate to this Mortgage at any time before the expiration of sixty (60) days after Mortgagee acquires the legal title to the Mortgaged Property by sheriff's deed or any other transfer of legal title to the Mortgaged Property pursuant to the exercise of a remedy hereunder or otherwise, even though Mortgagee shall have enforced such Leases, collected rents thereunder or taken any action that might be deemed by law to constitute an affirmation of the Leases. Such disaffirmance shall be made by written notice addressed to the applicable tenants at the Mortgaged Property or, at Mortgagee's option, such other address of such tenants as may be provided in the Leases.

(f) Each Mortgagor, for itself and for all Persons hereafter claiming through or under it or who may at any time hereafter become holders of a Lien junior to the lien of this Mortgage, hereby expressly waives and releases all rights to direct the order in which any of the Mortgaged Property shall be sold in the event of any sale or sales pursuant hereto and to have any of the Mortgaged Property and/or any other property now or hereafter constituting security for any of the Debt marshaled upon any foreclosure of this Mortgage or of any other security for any of said indebtedness.

(g) If a Mortgagor is an occupant of part or all of the Mortgaged Property, such Mortgagor shall immediately upon any acceleration after an Event of Default hereunder surrender the possession thereof to Mortgagee and if they remain in possession, such possession shall be as tenant at sufferance of Mortgagee, and such Mortgagor shall pay monthly in advance to Mortgagee such rent for the premises so occupied as Mortgagee may reasonably demand, and in default of so doing such Mortgagor or may be dispossessed by summary proceedings or otherwise with or without any action being brought to foreclose this Mortgage and without applying for a receiver to collect the rents. In case of the appointment of a receiver of rents and profits of the Mortgaged Property, the covenants of this Section may be enforced by such receiver.

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(h) Upon any sale made under or by virtue of this Section 2.02, Mortgagee may bid for and then acquire the Mortgaged Property or any part thereof and in lieu of paying cash therefore may make settlement for the purchase price by crediting upon the Debt of Mortgagors the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage or under any of the other Loan Documents.

(i) If Mortgagee shall have the right to foreclose this Mortgage, Mortgagors authorize Mortgagee at its option to foreclose this mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make any such tenants parties defendant to any such foreclosure proceeding and to foreclose their rights will not be asserted by Mortgagors as a defense to any proceeding instituted by Mortgagee to collect the Debt or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property, it being expressly understood and agreed, however, that nothing herein contained shall prevent Mortgagee from asserting in any proceeding disputing the amount of the deficiency or the sufficiency of any bid at such foreclosure sale, that any such tenancies adversely affect the value of the Mortgaged Property.

(j) Mortgagee may, for the account of Mortgagors and at Mortgagors' expense: (i) operate, use, consume, sell or dispose of the Mortgaged Property and such other property as may be subject to the Code (hereinafter referred to as the "UCC Collateral") as commercially appropriate for the purpose of performing any or all of the Debt; (ii) enter into any agreement, compromise or settlement including insurance claims, which Mortgagee may deem desirable or proper with respect to any of the UCC Collateral; and (iii) endorse and deliver evidences of title for, and receive, enforce and collect by legal action or otherwise, all indebtedness and obligations now or hereafter owing to Mortgagors in connection with or on account of any or all of the UCC Collateral. Mortgagors acknowledge and agree that a disposition of the UCC Collateral in accordance with Mortgagee's rights and remedies as heretofore provided is a disposition thereof in a commercially reasonable manner and that ten (10) Business Days' prior written notice of such disposition is commercially reasonable notice. Mortgagors further agree that any sale or other disposition of all or any portion of the UCC Collateral may be applied by Mortgagee first to the reasonable expenses in connection therewith, including reasonable attorneys' fees and disbursements, and then to the payment of the Debt in accordance with the Loan Agreement and the other Loan Documents.

Section 2.03.

(a) Mortgagee may adjourn from time to time any sale to be made pursuant to or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

(b) Upon the completion of any sale or sales made pursuant to or by virtue of this Mortgage, Mortgagee, or an officer of any court empowered to do so, shall execute and deliver to the purchaser or purchasers a good and sufficient instrument or instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold and shall execute and deliver to the appropriate governmental authority any affidavit, instrument,

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document and/or filing required pursuant to any applicable statute, ordinance, rule and/or regulation. Mortgagee is hereby irrevocably appointed the true and lawful attorney of Mortgagors, in their name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Mortgaged Property and rights so sold, and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, including, without limitation, any required affidavit, instrument, document and/or filing and may substitute one or more persons with like power. Mortgagors hereby ratify and confirm all that their said attorney or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, Mortgagors, if so requested by Mortgagee, shall ratify and confirm any such sale or sales by executing and delivering to Mortgagee or to such purchaser or purchasers all such instruments as may be advisable, in the judgment of Mortgagee, for that purpose. Any such sale or sales whether made under or by virtue of this Article II, under the Power of Sale herein granted, or under or by virtue of judicial proceedings of sale herein granted or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagors in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against Mortgagors and against any and all persons claiming or who may claim the same, or any part thereof, from, through or under Mortgagors.

(c) In the event of any sale or sales whether made under or by virtue of this Article II, under the Power of Sale herein granted, or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the entire principal of, and interest on, the Note, if not previously due and payable, and all other sums required to be paid by Mortgagors pursuant to this Mortgage, immediately thereupon, shall, anything in the Note, the Loan Agreement and/or this Mortgage to the contrary notwithstanding, become due and payable.

(d) The purchase money proceeds or avails of any sale made under or by virtue of this Article II, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this Article II or otherwise, shall be applied as follows:

First: To the payment of the costs and expenses of such sale, including, but not limited to, the reasonable attorneys' fees, and any sums that may be due under and/or pursuant to any statute, rule, regulation and/or law that imposes any tax, charge, fee and/or levy in connection with and/or arising from the exercise of any right and/or remedy under this Mortgage or the recording or filing of any deed, instrument of transfer or other such document in connection with any such sale and of any judicial proceedings wherein the same may be made, and of all expenses, liabilities and advances made or incurred by Mortgagee under this Mortgage, together with interest at the Default Rate, on all advances made by Mortgagee pursuant to this Mortgage.

Second: To the payment of the whole amount then due, owing or unpaid under the Note for principal and interest, in such order as Mortgagee shall determine in its sole and absolute discretion with interest on the unpaid principal at the Default Rate from and after the due date (whether by acceleration or otherwise).

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Third: To the payment of the surplus, if any, to whomsoever may lawfully be entitled to receive the same.

(e) Upon any sale made under or by virtue of this Article II, whether made under the Power of Sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Debt of Mortgagors secured by this Mortgage the net sales price after deducting therefrom the reasonable out-of-pocket expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage.

Section 2.04.

(a) If all of the principal shall be due and payable under the Note, whether by acceleration or otherwise, Mortgagors shall pay to Mortgagee (i) interest at the Default Rate on the then unpaid principal of the Note, and on the sums required to be paid by Mortgagors pursuant to any provision of this Mortgage from the due date thereof until the payment in full of the Debt, and (ii) such further amount as shall be sufficient to cover the costs and expenses of collection, including reasonable compensation to Mortgagee, its agents, and attorneys and any expenses incurred by Mortgagee pursuant to the exercise of any of the Mortgage rights hereunder.

(b) In the event of a sale of the Mortgaged Property, or any part thereof, and of the application of the proceeds of sale, as in this Mortgage provided, to the payment of the Debt hereby secured, Mortgagee shall be entitled to enforce payment of, and to receive all amounts then remaining due and unpaid upon the Note, and to enforce payment of all other charges, payments, costs and amounts due under this Mortgage, and shall be entitled to recover judgment for any portion of the Debt remaining unpaid, with interest at the Default Rate. In case of the commencement of any case against Mortgagors under any applicable bankruptcy, insolvency, or other similar law now or hereafter in effect or any proceedings for its reorganization or involving the liquidation of its assets, then Mortgagee shall be entitled to prove the whole amount of principal and interest due upon the Note to the full amount thereof, and all other payments, charges, costs and amounts due under this Mortgage, without deducting therefrom any proceeds obtained from the sale of the whole or any part of the Mortgaged Property; provided, however, that in no case shall Mortgagee receive a greater amount than such principal and interest and such other payments, charges, costs and amounts from the aggregate amount of the proceeds of the sale of the Mortgaged Property and the distribution from the estate of Mortgagors.

(c) No recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of Mortgagors shall affect in any manner or to any extent, the lien of this Mortgage upon the Mortgaged Property, or any part thereof, or of any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

(d) Any moneys collected by Mortgagee under this Section 2.04 shall be applied by Mortgagee in accordance with the provisions of subsection (d) of Section 2.03.

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Section 2.05. Mortgagee, in any action to foreclose this Mortgage or upon material physical waste to any part of the Mortgaged Property or upon the occurrence and continuance of any Event of Default hereunder, shall be at liberty, without notice, to apply for the appointment of a receiver of the Rents, and shall be entitled to the appointment of such receiver as a matter of right, without regard to the value of the Mortgaged Property as security for the Debt, or the solvency or insolvency of any person then liable for the payment of the Debt.

Section 2.06. Notwithstanding the appointment of any receiver, liquidator or trustee of Mortgagors, or of any of its property, or of the Mortgaged Property or any part thereof, Mortgagee shall be entitled to retain possession and control of all property now or hereafter held by Mortgagee under this Mortgage.

Section 2.07. No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of Mortgagee to exercise any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of 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, the Note, the Loan Agreement and/or the other Loan Documents shall affect the obligation of Mortgagors to pay the principal of, and interest on, the Note in the manner and at the time and place therein respectively expressed.

Section 2.08. Mortgagors shall not insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any stay or extension or moratorium law, any exemption from execution or sale of the Mortgaged Property or any part thereof, wherever enacted, now or at any time hereafter in force, that may affect the covenants and terms of performance of this Mortgage, nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales thereof that may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted to redeem the property so sold or any part thereof and Mortgagors hereby expressly waive all benefit or advantage of any such law or laws, and covenant not to hinder, delay or impede the execution of any power herein granted or delegated to Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. Each Mortgagor, for itself and all who may claim under it, waives, to the extent that it lawfully may, all right to have the Mortgaged Property marshalled upon any foreclosure hereof.

ARTICLE III

MISCELLANEOUS

Section 3.01. Severability. In the event any one or more of the provisions contained in this Mortgage, the Note, the Loan Agreement and/or the other Loan Documents shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or

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unenforceability shall not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such provision had never been contained herein or therein.

Section 3.02. Notices. All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when delivered in person or within one (1) business day after being sent by reliable overnight courier (such as Federal Express) for next day delivery, to any party hereto at its address as follows (or at such other address of which it shall have notified the party giving such notice in writing as aforesaid):

If to Mortgagor: 770 Halsted LP
813 N. Peoria LP
c/o Gerard Alexander Property Holdings LLC
767 Fifth Avenue, Floor 17
New York, NY 10153
Attn: Michael G. Kavourias, Chief Operating Officer
Phone: 212-796-1190
Email: mkavourias@yorkcapital.com

with a copy to: Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas, 11th floor
New York, New York 10105
Attn: Joseph S. Nicotra, Esq.
Phone: 212-370-1300
Email: jnicotra@egsllp.com

If to Mortgagee: Centennial Bank, an Arkansas state-chartered bank
12 East 49th Street, 28th Floor
New York, New York 10017
Francillia Le Blanc
Managing Director
Phone: (212) 824-3277
Email: fleblanc@my100bank.com

with a copy to: Blank Rome LLP
One Logan Square
Philadelphia, PA 19103
Carol Gershon, Esq
Phone: (215) 569-5640
Email: cgershon@blankrome.com

Whenever notice is required herein, the giving of such notice may be waived in writing by the person or persons entitled to receive such notice.

Section 3.03. Successors and Assigns. All of the grants, terms, conditions, provisions and covenants of this Mortgage shall run with the land, shall be binding upon Mortgagors and shall inure to the benefit of Mortgagee, subsequent holders of this Mortgage and their respective successors and assigns. For the purpose of this Mortgage, the term "Mortgagors" shall include

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and refer to each of the mortgagors named herein, any subsequent owner of the Mortgaged Property, or any part thereof, and their respective heirs, executors, legal representatives, successors and assigns. If there is more than one Mortgagor, all their undertakings hereunder shall be joint and several, and each representation, warranty, covenant and agreement in this Mortgage shall apply to each and all of the Mortgagors named herein.

Section 3.04. Governing Law. With respect to matters relating to the creation, perfection and procedures relating to the enforcement of the liens created pursuant to this Mortgage, this Mortgage shall be governed by, and construed in accordance with, the applicable laws of the State of Illinois, it being understood that, except as expressly set forth above in this paragraph and to the fullest extent permitted by the applicable laws of the State of Illinois, **THIS MORTGAGE WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE APPLICABLE LAWS OF THE STATE OF NEW YORK, EXCLUDING ITS CONFLICT OF APPLICABLE LAWS RULES.** The Mortgagors hereby irrevocably consent to the exclusive jurisdiction of any state or federal court for the county or judicial district where the Mortgaged Property is located; and consent that all service of process be sent by nationally recognized overnight courier service directed to the Mortgagors at the Mortgagors' address set forth herein and service so made will be deemed to be completed on the business day after deposit with such courier; provided that nothing contained in this Mortgage will prevent the Mortgagee from bringing any action, enforcing any award or judgment or exercising any rights against the Mortgagors individually, against any security or against any property of the Mortgagors located within any other county, state or other foreign or domestic jurisdiction. The Mortgagors agree that the venue provided above is the most convenient forum for the Mortgagors. The Mortgagors waive any objection to venue and any objection based on a more convenient forum in any action instituted under this Mortgage.

Section 3.05. Mortgagee's Discretion. Except as expressly set forth herein to the contrary, whenever the consent or approval of Mortgagee is required, the decision whether to consent or approve shall be in the sole and absolute discretion of Mortgagee.

Section 3.06 Construction. This Mortgage, the Note, the Loan Agreement and all other documents executed and delivered in connection herewith shall be given a fair and reasonable construction in accordance with the intention of the parties as expressed herein and therein and without regard for any rule of law requiring construction against the party that prepared such instruments.

Section 3.07. Security Agreement. This Mortgage shall constitute a "security agreement," as such term is defined in the Code. By executing and delivering this Mortgage, Mortgagors have granted, in the same manner and with the same effect described in the Granting Clause hereof, to Mortgagee, a security interest in the Chattels, the Intangibles and those items listed as (f)-(n) in the Granting Clause of this Mortgage (hereinafter collectively referred to as the "Personal Property"). Each Mortgagor authorizes Mortgagee to file any financing statements or other documents or instruments, with or without such Mortgagor's signature, that Mortgagee may require to protect, perfect or establish any lien or security interest granted to Mortgagee and further authorizes Mortgagee to authenticate or sign such Mortgagor's name on same. If any Event of Default shall occur, Mortgagee shall have, in addition to any and all other rights and remedies set forth in this Mortgage, and may exercise without demand, any and all rights and remedies granted

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to a secured party under the Code, including, but not limited to, the right to take possession of the Chattels, the Intangibles and the other Personal Property, or any part thereof, and the right to advertise and sell the Chattels, the Intangibles and the other Personal Property, or any part thereof, pursuant to and in accordance with the Power of Sale provided for in this Mortgage. Mortgagors agree that any notice of public or private sale with respect to the Chattels, the Intangibles or the other Personal Property, or any part thereof, shall constitute reasonable notice if it is sent to Mortgagors not less than ten (10) Business Days prior to the date of any such sale. The proceeds of any such sale of the Chattels, the Intangibles or the other Personal Property, or any part thereof, shall be applied in the manner set forth in Section 2.03(d) of this Mortgage.

As to all of the above described Personal Property which is or which hereafter becomes a "fixture" under applicable law, it is intended by Mortgagors and Mortgagee that this Mortgage constitutes a fixture filing filed in the Office of the Register of Cook County under the Code, and is acknowledged and agreed to be a "construction mortgage" under the Code. For purposes of this fixture filing, the "Debtor" is each Mortgagor and the "Secured Party" is Mortgagee. A description of the Land which relates to the fixtures is set forth in Exhibit A attached hereto and made a part hereof. Mortgagors are the record owner of such Land. The filing of a financing statement covering the Personal Property shall not be construed to derogate from or impair the lien or provisions of this Mortgage with respect to any property described herein which is real property or which the parties have agreed to treat as real property. Similarly, nothing in any financing statement shall be construed to alter any of the rights of Mortgagee under this Mortgage or the priority of Mortgagee's lien created hereby, and such financing statement is declared to be for the protection of Mortgagee in the event any court shall at any time hold that notice of Mortgagee's priority interest in any property or interests described in this Mortgage must, in order to be effective against a particular class of persons, including but not limited to the Federal government and any subdivision, agency or entity of the Federal government, be filed in the Code records.

Section 3.08. Rights Are In Addition to Applicable Law. All covenants hereof shall be construed as affording to Mortgagee rights additional to and not exclusive of the rights conferred under the provisions of any applicable law.

Section 3.09. Receipt of Copy. Mortgagors acknowledge that they have received a true copy of this Mortgage.

Section 3.10. Counterparts. This Mortgage may be executed in any number of counterparts, and each of such counterparts shall for all purposes be deemed to be an original; and all such counterparts shall together constitute but one and the same Mortgage.

Section 3.11. Reserved.

Section 3.12. No Course of Dealing. No course of dealing between Mortgagors and Mortgagee and no act, delay or omission by Mortgagee in exercising any right or remedy hereunder, including, without limitation, acceptance of any partial payment on the Debt, shall operate as a waiver of any right, remedy or default hereunder, or of any other right or remedy, and no single or partial exercise of any right or remedy shall preclude any other or further exercise thereof or the exercise of any other right or remedy. All rights and remedies of Mortgagee hereunder are cumulative.

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Section 3.13. No Release of Surety. Mortgagee may release any portion or portions of or interest or interests in the Mortgaged Property from the lien of this Mortgage, either with or without consideration, and may release or discharge in whole or in part any other property which it may at any time hold as security for payment of the Debt or any part thereof and may take any other bond, note or obligation as evidence of the Debt, payable at such time and on such terms as Mortgagee may approve in its sole discretion, and may change the rate of interest in accordance with the provisions of the Note, and until the Debt shall have been paid in full, every person who shall be or become personally liable for the Debt shall be bound and continue to be liable for the Debt as fully and effectively as if its consent had been previously obtained.

Section 3.14. Application of Partial Payments. If Mortgagee shall receive from or on behalf of Mortgagors any sum less than the full amount then due and payable, Mortgagee may, but shall not be obligated to, accept the same and if Mortgagee elects to accept any such payment, it may hold the same or any part thereof, without liability for interest, in a special account and may from time to time apply the same or any part thereof to the Debt or to the payment of any taxes, assessments, sewer or water charges or insurance premiums desirable to maintain the lien of this Mortgage or to any expenses, including costs and reasonable attorneys' fees and disbursements, incurred by Mortgagee in attempting to collect any amount owing on the Debt and in bringing any foreclosure proceedings with respect to this Mortgage.

Section 3.15. Set-off. Without limiting any other right of Mortgagee, upon the occurrence and the continuance of an Event of Default, Mortgagee may elect to set off against the Debt any and all moneys then owed to Mortgagors by Mortgagee in any capacity, whether or not the Debt or the obligation to pay such moneys owed by Mortgagee is then due, and Mortgagee shall be deemed to have exercised such right of setoff immediately at the time of such election even though any charge therefor is made or entered on Mortgagee's records subsequent thereto.

Section 3.16. No Oral Agreements; Written Modifications. This Mortgage cannot be altered, amended, waived, modified or discharged orally, and no executory agreement shall be effective to modify, waive or discharge, in whole or in part, anything contained in this Mortgage unless it is in writing and signed by the party against whom enforcement of the modification, alteration, amendment, waiver or discharge is sought

Section 3.17. Assignment to New Lender. Upon at least fifteen (15) days' prior written notice to Mortgagee, Mortgagee shall reasonably cooperate with Mortgagors in assigning this Mortgage and the obligations secured hereby to a successor lender designated by Mortgagors; provided, however, that (a) the form of the assignment is without recourse, representation or warranty to Mortgagee of any kind and is in reasonable form and otherwise in form and substance reasonably satisfactory to Mortgagee, (b) simultaneously with such assignment, all sums due Mortgagee in respect of the obligations secured hereby are paid to Mortgagee, (c) Mortgagee will not execute any instrument or affidavit in connection therewith (other than the aforesaid assignment of mortgage and any corresponding allonge to the Note, and, if applicable, a lost note affidavit and/or lost instrument affidavit in reasonable and customary forms), (d) Mortgagee and its counsel are reasonably satisfied that there are no legal impediments to executing and delivering such assignment, (e) any successor lender will accept an assignment on the aforesaid terms, and (f) Mortgagors shall reimburse Mortgagee for its actual out-of-pocket expenses in connection with

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such assignment (including, without limitation, reasonable legal fees), and Mortgagee shall not be required to pay or incur any costs or expenses in connection with such assignment.

Section 3.18. No Usury. This Mortgage and the Note are subject to the express condition that at no time shall Mortgagors be obligated or required to pay interest on the principal balance due under the Note at a rate which could subject the holder of the Note to either civil or criminal liability as a result of being in excess of the maximum interest rate which Mortgagors is permitted by law to contract or agree to pay. If by the terms of this Mortgage or the Note, Mortgagors is at any time required or obligated to pay interest on the principal balance due under the Note at a rate in excess of such maximum rate, the rate of interest under the Note shall be deemed to be immediately reduced to such maximum rate and the interest payable shall be computed at such maximum rate and all prior interest payments in excess of such maximum rate shall be applied and shall be deemed to have been payments in reduction of the principal balance of the Note.

Section 3.19. Reserved.

Section 3.20. Loan Agreement. This Mortgage is subject to all of the terms, covenants, conditions and provisions of the Loan Agreement, which Loan Agreement and all of the terms, covenants, conditions and provisions thereof are by this reference incorporated herein and made a part hereof with the same force and effect as if set forth at length herein. The proceeds of the Loan secured hereby are to be advanced by Mortgagee to Mortgagors in accordance with the provisions of the Loan Agreement. Mortgagors shall observe and perform all of the terms, covenants, conditions and provisions of the Loan Agreement on Mortgagors' part to be observed or performed. All advances made and all indebtedness arising and accruing under the Loan Agreement from time to time shall be secured hereby. In the event of any conflict or ambiguity between the terms, covenants, conditions and provisions of this Mortgage and the Loan Agreement, the terms, covenants, conditions and provisions which shall enlarge the rights and remedies of Mortgagee and the interest of Mortgagee in the Mortgaged Property, afford Mortgagee greater financial security in the Mortgaged Property and better assure payment of the indebtedness in full, shall control.

Section 3.21. Waiver of Jury Trial. EACH MORTGAGOR AND MORTGAGEE (BY ITS ACCEPTANCE OF THIS MORTGAGE) WAIVE ALL RIGHTS TO TRIAL BY JURY OF ANY SUITS, CLAIMS, COUNTERCLAIMS, AND ACTIONS OF ANY KIND ARISING UNDER OR RELATING TO THIS MORTGAGE. EACH MORTGAGOR AND MORTGAGEE ACKNOWLEDGE THAT THIS IS A WAIVER OF A LEGAL RIGHT AND REPRESENTS TO THE OTHER THAT THIS WAIVER IS MADE KNOWINGLY AND VOLUNTARILY. EACH MORTGAGOR AND MORTGAGEE AGREE THAT ALL SUCH SUITS, CLAIMS, COUNTERCLAIMS, AND ACTIONS SHALL BE TRIED BEFORE A JUDGE OF A COURT OF COMPETENT JURISDICTION, WITHOUT A JURY.

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ARTICLE IV

STATE-SPECIFIC PROVISIONS

Section 4.1 Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Article 4 and the other terms and conditions of this Mortgage, the terms and conditions of this Article 4 will control and be binding.

Section 4.2 Compliance with Illinois Mortgage Foreclosure Law. In the event that any provision in this Mortgage is inconsistent with any provision of Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et seq.; as amended or recodified from time to time, the “Act”), the provisions of the Act will take precedence over the provisions of this Mortgage, but will not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. In the event any provision of the Act which is specifically referred to herein may be repealed, Mortgagee will have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference. Furthermore, if any provision of this Mortgage grants to Mortgagee (including Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default that are more limited than the powers, rights or remedies that would otherwise be vested in Mortgagee or in such receiver under the Act in the absence of said provision, Mortgagee and such receiver are vested with the powers, rights and remedies granted in the Act, to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, as amended or recodified from time to time, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated in this Mortgage, will be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

Section 4.3 Variable Rate. The Note which this Mortgage secures is an adjustable note on which the interest rate may be adjusted from time to time in accordance with the terms and provisions set forth in the Note and the Loan Agreement.

Section 4.4 Future Advances. This Mortgage secures not only existing indebtedness, but also future advances resulting from any act or omission of Mortgagors, whether such advances are obligatory or are to be made at the option of Mortgagee, or otherwise, and whether such advances are made before, during or after the pendency of any proceedings to foreclose the lien of this Mortgage or otherwise enforce the rights of Mortgagee hereunder, as are made within 20 years from the date of this Mortgage, to the same extent as if such further advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid principal balance so secured at one time will not exceed two times the face amount of the Note, plus both interest thereon and any disbursements made for the payment of taxes, levies or insurance on the property encumbered by this Mortgage, with interest on such disbursements at the Default Rate. The provisions of this Section may not be construed to imply any obligation on Mortgagee to make any future advances, it being the intention of the parties that any future advances will be solely at the discretion and option of Mortgagee.

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Section 4.5 Receiver. In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Mortgagee has the right, in accordance with Sections 15-1701 and 15-1702 of the Act, as amended or recodified from time to time, to be placed in the possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, will have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties and provisions for in Sections 15-1701, 15-1703 and 15-1704 of the Act, as amended or recodified from time to time.

Section 4.6 Usury; Not Agricultural or Residential Property. Each Mortgagor represents, warrants and covenants to Mortgagee that the proceeds of the obligations secured hereby will be used solely for business purposes and in furtherance of the regular business affairs of such Mortgagor, and the entire principal obligations secured by this Mortgage constitute (i) a "business loan" for purposes of and as defined in 815 ILCS 205/4(1)(c), as amended or recodified from time to time, and (ii) a "loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1)(l), as amended or recodified from time to time. Each Mortgagor represents, warrants and covenants to Mortgagee that the Mortgaged Property does not constitute agricultural real estate, as said term is defined in 735 ILCS 5/15-1201 of the Act, as amended or recodified from time to time, or residential real estate as defined in 735 ILCS 15/1219 of the Act, as amended or recodified from time to time.

Section 4.7 Waivers of Reinstatement, Redemption, and Other Rights. In addition to any other provision of this Mortgage pertaining to waivers, Mortgagors hereby voluntarily and knowingly waive any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of Mortgagor and of all other persons are and will be deemed to be hereby waived to the full extent permitted by the provisions of 735 ILCS 5/15-1601 of the Act, as amended or recodified from time to time, or other applicable law or replacement statutes. To the full extent permitted by law, Mortgagors hereby voluntarily and knowingly waive, on their own behalf and on behalf of each and every person, the benefits of all present and future valuation, appraisal, homestead, exemption, stay, extension, reinstatement or redemption, right to notice of election to accelerate the Obligations, and moratorium laws under any applicable local, state or federal law.

Section 4.8 Illinois Collateral Protection Act. Unless Mortgagors provide Mortgagee with evidence of the insurance coverage required by this Mortgage and the Loan Agreement, Mortgagee may purchase insurance at Mortgagors' expense to protect Mortgagee's interests in the Mortgaged Property. This insurance may, but need not, protect Mortgagors' interest. The coverage that Mortgagee purchases may not pay any claim that Mortgagors make or any claim that is made against Mortgagors in connection with the Mortgaged Property. Mortgagors may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagors have obtained insurance as required by this Mortgage and the Loan Agreement. If Mortgagee purchases insurance for the Mortgaged Property, Mortgagors will be responsible for the costs of that insurance, including interest and any other charges Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. Without limitation of any other provision of this Mortgage, the cost

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of the insurance will be added to the indebtedness secured hereby. The cost of the insurance may be more than the cost of insurance Mortgagors may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 et. seq., as amended or recodified from time to time, Mortgagors hereby acknowledge notice of Mortgagee's right to obtain such collateral protection insurance.

Section 4.9 Fixture Filing. This Mortgage also constitutes a "fixture filing" for the purposes of 810 ILCS 5/9-502(b) and (c), as amended or recodified from time to time, against all of the Mortgaged Property which is or is to become fixtures. For such purposes, each Mortgagor is the debtor. Lender is the secured party, their respective addresses are set forth in the preamble to this Mortgage, and this Mortgage may be filed in the real estate records of the recorder of deeds of the county(ies) in Illinois in which the Mortgaged Property is located.

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EXHIBIT A

Legal Description

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

COOK COUNTY
RECORDER OF DEEDS

Property of Cook County Clerk's Office

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813 TRACT:

Parcel 1:

Lots 1 through 8 both inclusive, in J.A. Yale's Resubdivision of Lots 10 through 12 and the North 10 feet of Lots 13 and 14 of Block 12 of Wight's Addition to Chicago, in Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

As surveyed legal description of Parcel 1 also described as follows:

A TRACT OF LAND IN J.A. YALE'S RESUBDIVISION OF LOTS 10 THROUGH 12 AND THE NORTH 10 FEET OF LOTS 13 AND 14 OF BLOCK 12 OF WIGHT'S ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 8 IN SAID J.A. YALE'S RESUBDIVISION, BEING ALSO THE SOUTHWEST CORNER OF SAID BLOCK 12 AND ALSO THE NORTHEAST CORNER OF WEST CHICAGO AVENUE AND NORTH PEORIA STREET; THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE EAST LINE OF SAID NORTH PEORIA STREET A DISTANCE OF 110.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 8; THENCE NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST ALONG THE NORTH LINE OF LOTS 8, 7, 6 AND 5 OF SAID YALE'S RESUBDIVISION A DISTANCE OF 100.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 5; THENCE SOUTH 00 DEGREES 19 MINUTES 02 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 5 A DISTANCE OF 50.00 FEET TO THE NORTHWEST CORNER OF LOT 4 IN SAID YALE'S RESUBDIVISION; THENCE NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST ALONG THE NORTH LINE OF LOTS 4, 3, 2 AND 1 IN SAID YALE'S RESUBDIVISION A DISTANCE OF 100.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 00 DEGREES 19 MINUTES 02 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 60.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1, BEING ALSO THE NORTHWEST CORNER OF NORTH GREEN STREET AND WEST CHICAGO AVENUE; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG THE NORTH LINE OF SAID WEST CHICAGO AVENUE, BEING ALSO THE SOUTH LINE OF SAID LOTS 1 THROUGH 8 IN SAID YALE'S RESUBDIVISION, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING.

Parcel 2:

That part of Lots 3, 6, 7, 8 and 9 in Block 12 of Wight's Addition to Chicago, lying South West of a line commencing at a point on the South Line of Lot 9, 4.66 feet West of the Southeast corner of Lot 9 running thence Northwesterly in a straight line to a point in the West Line of Lot 3, 17.2 feet North of the Southwest Corner of Lot 3, all in the Southeast

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1/4 of Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

As surveyed legal description of Parcel 2 also described as follows:

A TRACT OF LAND IN BLOCK 12 OF WIGHT'S ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID BLOCK 12, BEING ALSO THE SOUTHEAST CORNER OF LOT 1 IN J.A. YALE'S RESUBDIVISION OF LOTS 10 THROUGH 12 AND THE NORTH 10 FEET OF LOTS 13 AND 14 OF BLOCK 12 OF WIGHT'S ADDITION TO CHICAGO, AND ALSO BEING THE NORTHWEST CORNER OF WEST CHICAGO AVENUE AND NORTH GREEN STREET; THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE WEST LINE OF SAID NORTH GREEN STREET, BEING ALSO THE EAST LINE OF SAID LOT 1 AND BLOCK 12, A DISTANCE OF 60.00 FEET TO THE SOUTHEAST CORNER OF LOT 9 IN SAID WIGHT'S ADDITION TO CHICAGO; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 9 A DISTANCE OF 4.66 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 9 A DISTANCE OF 95.34 FEET TO THE SOUTHWEST CORNER OF SAID LOT 9; THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 9 A DISTANCE OF 50.00 FEET TO THE NORTHWEST CORNER OF SAID LOT 9, BEING ALSO THE SOUTHEAST CORNER OF LOT 7 IN SAID WIGHT'S ADDITION; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 7 A DISTANCE OF 100.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 7, BEING ALSO THE EAST LINE OF NORTH PEORIA STREET; THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE EAST LINE OF SAID NORTH PEORIA STREET A DISTANCE OF 100.00 FEET TO THE SOUTHWEST CORNER OF LOT 3 IN SAID WIGHT'S ADDITION; THENCE CONTINUING NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE EAST LINE OF SAID NORTH PEORIA STREET A DISTANCE OF 17.20 FEET TO A POINT; THENCE SOUTH 49 DEGREES 36 MINUTES 09 SECONDS EAST A DISTANCE OF 257.71 FEET TO THE POINT OF BEGINNING.

Parcel 3:

The West 1/2 of green street lying East of and adjoining Lot 1 in Block 12 of Wight's Addition to Chicago in the Southeast 1/4 of Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

As surveyed legal description of Parcel 3 also described as follows:

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A TRACT OF LAND IN BLOCKS 12 OF WIGHT'S ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID BLOCK 12, BEING ALSO THE SOUTHEAST CORNER OF LOT 1 IN J.A. YALE'S RESUBDIVISION OF LOTS 10 THROUGH 12 AND THE NORTH 10 FEET OF LOTS 13 AND 14 OF BLOCK 12 OF WIGHT'S ADDITION TO CHICAGO, AND ALSO BEING THE NORTHWEST CORNER OF WEST CHICAGO AVENUE AND NORTH GREEN STREET, THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE WEST LINE OF SAID NORTH GREEN STREET, BEING ALSO THE EAST LINE OF SAID LOT 1 AND BLOCK 12, A DISTANCE OF 60.00 FEET TO THE NORTHEAST CORNER OF LOT 1; THENCE NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 1 EXTENDED EAST A DISTANCE OF 40.00 FEET TO THE CENTER LINE OF SAID NORTH GREEN STREET; THENCE SOUTH 00 DEGREES 19 MINUTES 02 SECONDS EAST ALONG THE CENTER LINE OF SAID NORTH GREEN STREET A DISTANCE OF 60.00 FEET TO THE NORTH LINE OF SAID WEST CHICAGO AVENUE; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG THE NORTH LINE OF SAID WEST CHICAGO AVENUE A DISTANCE OF 40.00 FEET TO THE POINT OF BEGINNING.

Parcel 4:

That part of Lots 3, 5, 6, 7, 8 and 9 in Block 12, Lots 10, 11 and 14 in Block 13 and that part of vacated North Green Street lying between said Blocks 12 and 13, all in Wight's Addition to Chicago in Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, bounded and described as follows:

Beginning at a point on the West Line of Lot 3 in said Block 12, Distant 17.2 Feet North of the Southwest corner of Said Lot 3; thence Southeasterly along a straight line forming an angle of 49 degrees 54 minutes, measured from South to East from the West Line of Said Lot 3, a distance of 108.54 feet; thence right 1 degree 02 minutes a distance of 22.50 feet to a point on the West Line of Lot 8 in said Block 12, Distant 33.02 Feet North of the Southwest corner of Said Lot 8; thence Southeasterly along a straight line a distance of 50.76 feet to a point on the North Line of Lot 9 in said Block 12, Distant 61.66 Feet West of the Northeast corner of Said Lot 9; thence Southeasterly along a straight line to a point on the South Line of Said Lot 9, Distant 4.66 Feet West of the Southeast corner of Said Lot 9; thence Easterly along said South Line of Lot 9, and the Easterly extension thereof, a distance of 44.66 feet, more or less, to a point on the center line of North Green Street; thence South Along said center line of North Green Street, a distance of 60 feet, more or less, to a point on the North Line of West Chicago Avenue; thence South 89 degrees 41 minutes East on said North Line, 114.66 feet to a point in a line that is 15.0 feet Southwesterly of and parallel with the center line of most Southwesterly track I.C.C. #44 of the Chicago and North Western Transportation Company; thence Northwesterly on the following two courses, being 15 feet Southwesterly of said center line of Said Track: (1)

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Northwesterly on a curved line, convex to the Northeast, and having a radius of 1417.69 feet, an arc length of 179.17 feet, whose chord length is 179.05 feet and bears North 48 degrees 27 minutes 20 Seconds West ; (2) Northwesterly on a curved line, convex to the Northeast and having a radius of 2849.93 feet, an arc length of 260.59 feet, whose chord length is 260.44 feet, and bears North 57 degrees 54 minutes 34 seconds West to a point in said West Line of Lot 3; thence due South on said line, 27.94 feet, more or less, to the place of beginning, in Cook County, Illinois; also,

that part of Lots 3, 6, 7, 8 and 9 in Block 12, in Wight's Addition Of Chicago in Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, bound and described as follows:

commencing at a point on the West Line of Lot 3 in said Block 12, Distant 17.20 Feet North of the Southwest corner of Said Lot 3; thence Southeasterly along a straight line forming an angle of 49 degrees 54 minutes, measured from South to East from the West Line of Said Lot 3, a distance of 12.13 feet to the point of beginning of the parcel to be described: thence continuing along said last described line a distance of 96.41 feet; thence right 1 degree 02 minutes, a distance of 22.50 feet to a point of the West Line of Lot 8 in said Block 12, Distant 33.02 North of the Southwest corner of Said Lot 8: Thence Southeasterly along a straight line a distance of 50.76 feet to a point on the North Line of Lot 9 in said Block 12, Distant 61.66 Feet West of the Northeast corner of Said Lot 9; thence Southeasterly along a straight line to a point on the South Line of Said Lot 9, Distant 4.66 Feet West of the Southeast corner of Said Lot 9; thence Northwesterly along a straight line to the point of beginning.

As surveyed legal description of Parcel 4 also described as follows:

A TRACT OF LAND IN BLOCKS 12 AND 13, INCLUDING THAT PART OF VACATED NORTH GREEN STREET LYING BETWEEN SAID BLOCKS 12 AND 13, ALL IN WIGHT'S ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID BLOCK 12, BEING ALSO THE NORTHEAST CORNER OF WEST CHICAGO AVENUE AND NORTH PEORIA STREET; THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE EAST LINE OF SAID NORTH PEORIA STREET A DISTANCE OF 227.20 FEET TO A POINT 17.20 FEET NORTH OF THE SOUTHWEST CORNER OF LOT 3 IN SAID WIGHT'S ADDITION TO CHICAGO SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE EAST LINE OF SAID NORTH PEORIA STREET A DISTANCE OF 27.80 FEET TO A POINT; THENCE SOUTHEASTERLY ON THE FOLLOWING TWO COURSES, BEING 15 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE CENTER LINE OF MOST SOUTHWESTERLY TRACK I.C.C. #44 OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY: (1) SOUTHEASTERLY ON A CURVED LINE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF

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2849.93 FEET, AN ARC LENGTH OF 260.26 FEET, WHOSE CHORD LENGTH IS 260.17 FEET, AND BEARING SOUTH 58 DEGREES 16 MINUTES 42 SECONDS EAST; (2) SOUTHEASTERLY ON A CURVED LINE, CONVEX TO THE NORTHEAST, AND HAVING A RADIUS OF 1417.69 FEET, AN ARC LENGTH OF 179.17 FEET, WHOSE CHORD LENGTH IS 179.05 FEET AND BEARING SOUTH 48 DEGREES 49 MINUTES 28 SECONDS EAST, TO POINT ON THE NORTH LINE OF SAID WEST CHICAGO AVENUE DISTANT 114.66 FEET EAST OF THE CENTER LINE OF NORTH GREEN STREET; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG SAID NORTH LINE OF WEST CHICAGO AVENUE A DISTANCE OF 114.66 FEET TO THE CENTER LINE OF NORTH GREEN STREET; THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE SAID CENTER LINE OF SAID NORTH GREEN STREET A DISTANCE OF 60.00 FEET TO THE SOUTH LINE OF LOT 9 IN SAID WIGHT'S ADDITION TO CHICAGO EXTENDED EAST; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG SAID SOUTH LINE OF SAID LOT 9 EXTENDED A DISTANCE OF 40.00 FEET TO THE WEST LINE OF SAID NORTH GREEN STREET AND THE SOUTHEAST CORNER OF SAID LOT 9; THENCE CONTINUING SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG SAID SOUTH LINE OF SAID LOT 9 A DISTANCE OF 4.66 FEET TO A POINT; THENCE NORTH 49 DEGREES 36 MINUTES 09 SECONDS WEST A DISTANCE OF 257.71 FEET TO THE POINT OF BEGINNING.

Parcels 1 through 4 of 813 tract as surveyed legal description also described as follows:

A TRACT OF LAND IN BLOCKS 12 AND 13 OF WIGHT'S ADDITION TO CHICAGO, INCLUDING J.A. YALE'S RESUBDIVISION OF LOTS 10 THROUGH 12 AND THE NORTH 10 FEET OF LOTS 13 AND 14 OF BLOCK 12 OF WIGHT'S ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 8 IN SAID J.A. YALE'S RESUBDIVISION, BEING ALSO THE SOUTHWEST CORNER OF SAID BLOCK 12 AND ALSO THE NORTHEAST CORNER OF WEST CHICAGO AVENUE AND NORTH PEORIA STREET; THENCE NORTH 00 DEGREES 19 MINUTES 02 SECONDS WEST ALONG THE EAST LINE OF SAID NORTH PEORIA STREET A DISTANCE OF 255.00 FEET TO A POINT 45.00 FEET NORTH OF THE SOUTHWEST CORNER OF LOT 3 IN SAID WIGHT'S ADDITION TO CHICAGO; THENCE SOUTHEASTERLY ON THE FOLLOWING TWO COURSES, BEING 15 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE CENTER LINE OF MOST SOUTHWESTERLY TRACK I.C.C. #44 OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY: (1) SOUTHEASTERLY ON A CURVED LINE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 2849.93 FEET, AN ARC LENGTH OF 260.26 FEET, WHOSE CHORD LENGTH IS 260.17 FEET, AND BEARING SOUTH 58 DEGREES 16 MINUTES 42 SECONDS EAST; SOUTHEASTERLY ON A CURVED LINE, CONVEX TO THE NORTHEAST, AND HAVING A RADIUS OF 1417.69 FEET, AN ARC LENGTH OF 179.17 FEET,

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WHOSE CHORD LENGTH IS 179.05 FEET AND BEARING SOUTH 48 DEGREES 49 MINUTES 28 SECONDS EAST, TO POINT ON THE NORTH LINE OF SAID WEST CHICAGO AVENUE DISTANT 114.66 FEET EAST OF THE CENTER LINE OF NORTH GREEN STREET; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST ALONG SAID NORTH LINE OF WEST CHICAGO AVENUE A DISTANCE OF 354.66 FEET TO THE POINT OF BEGINNING.

770TRACT:

Parcel 1:

Lot 4 (except that part of Lot 4 lying West of a line beginning at a point on the North Line of Said Lot 4, being 4.20 feet East of the Northwest corner thereof, and running Southerly along a line formed by the abutting walls of adjoining buildings to a point on the South Line of Said Lot 4, being 3.95 feet East of the Southwest Corner Thereof), all of Lots 5 to 7 inclusive and Lots 11 to 14 inclusive, in Block 7 in Ridgely's Addition to Chicago, a Subdivision of Blocks 5, 9, 10, 12, 15 and 16 of Assessors Division in the Northeast corner of the Northeast 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Chicago, Cook County, Illinois.

As surveyed legal description of Parcel 1 also described as follows:

A TRACT OF LAND IN BLOCK 7 IN RIDGELY'S ADDITION TO CHICAGO, A SUBDIVISION OF BLOCKS 5, 9, 10, 12, 15 AND 16 OF ASSESSORS DIVISION IN THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHICAGO, COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF OF SAID BLOCK 7, BEING ALSO THE SOUTHEAST CORNER OF WEST CHICAGO AVENUE AND NORTH GREEN STREET; THENCE NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST, ALONG THE SOUTH LINE OF WEST CHICAGO AVENUE, BEING ALSO THE NORTH LINE OF SAID BLOCK 7, A DISTANCE OF 82.11 FEET, MEASURED, TO A POINT OF BEGINNING WHICH IS 4.10 FEET, MEASURED, EAST OF THE NORTHWEST CORNER OF LOT 4, SAID POINT BEING ON A LINE FORMED BY THE ABUTTING WALLS OF ADJOINING BUILDINGS AND RUNNING SOUTHERLY TO A POINT ON THE SOUTH LINE OF SAID LOT 4, BEING THE NORTH LINE OF AN 18 FOOT WIDE PUBLIC ALLEY, SAID POINT BEING 3.95 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 4 AND MEASURING 81.92 FEET EAST OF THE EAST LINE OF NORTH GREEN STREET; THENCE CONTINUING FROM SAID POINT OF BEGINNING NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST ON SAID SOUTH LINE OF WEST CHICAGO AVENUE A DISTANCE OF 95.89 FEET, MEASURED, TO THE NORTHEAST CORNER OF LOT 7, BEING ALSO THE NORTHWEST CORNER OF LOT 8; THENCE SOUTH 00 DEGREES 05 MINUTES 09 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 7, SAID EAST LINE BEING ALSO PARALLEL WITH

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AND 0.04 FEET WEST OF THE EAST FACE OF AN 8 STORY BRICK BUILDING, A DISTANCE OF 113.07 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 7, BEING ALSO THE NORTH LINE OF A VACATED 18 FOOT WIDE ALLEY, SAID POINT ALSO MEASURING 74.97 FEET WEST OF THE WEST LINE OF NORTH HALSTED STREET; THENCE SOUTH 89 DEGREES 55 MINUTES 37 SECONDS WEST ALONG SAID SOUTH LINE OF LOT 7 AND NORTH LINE OF SAID VACATED ALLEY A DISTANCE OF 24.99 FEET, MEASURED, TO THE SOUTHWEST CORNER OF SAID LOT 7, BEING ALSO THE NORTHEAST CORNER OF AN 18 FOOT WIDE PUBLIC ALLEY; THENCE CONTINUING SOUTH 89 DEGREES 55 MINUTES 37 SECONDS WEST ALONG THE NORTH LINE OF SAID 18 FOOT WIDE PUBLIC ALLEY, BEING ALSO THE SOUTH LINE OF LOTS 4, 5 AND 6, A DISTANCE OF 71.02, MEASURED, TO THE AFOREMENTIONED POINT 3.95 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 4 AND MEASURING 81.92 FEET EAST OF THE EAST LINE OF NORTH GREEN STREET; THENCE NORTH 00 DEGREES 08 MINUTES 43 SECONDS EAST ALONG THE AFOREMENTIONED LINE FORMED BY THE ABUTTING WALLS OF ADJOINING BUILDINGS TO THE POINT OF BEGINNING.

ALSO, A TRACT OF LAND IN BLOCK 7 IN RIDGELY'S ADDITION TO CHICAGO, A SUBDIVISION OF BLOCKS 5, 9, 10, 12, 15 AND 16 OF ASSESSORS DIVISION IN THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHICAGO, COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 14, BEING ALSO THE NORTHWEST CORNER OF NORTH HALSTED STREET AND WEST SUPERIOR STREET; THENCE SOUTH 89 DEGREES 54 MINUTES 29 SECONDS WEST ALONG SAID NORTH LINE OF WEST SUPERIOR STREET A DISTANCE OF 99.91 FEET, MEASURED, TO THE WEST LINE OF LOT 14, BEING ALSO THE EAST LINE OF A 10 FOOT WIDE PUBLIC ALLEY; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE OF PUBLIC ALLEY A DISTANCE OF 100.48 FEET, MEASURED, TO THE NORTHWEST CORNER OF LOT 11, BEING ALSO THE SOUTHWEST CORNER OF AN 18 FOOT WIDE VACATED ALLEY; THENCE NORTH 89 DEGREES 55 MINUTES 37 SECONDS EAST ALONG THE SOUTH LINE OF SAID VACATED ALLEY, BEING ALSO THE NORTH LINE OF SAID LOT 11, A DISTANCE OF 99.95 FEET, MEASURED, TO THE NORTHEAST CORNER OF SAID LOT 11 AND THE WEST LINE OF NORTH HALSTED STREET; THENCE SOUTH 00 DEGREES 06 MINUTES 01 SECONDS WEST ALONG SAID WEST LINE OF NORTH HALSTED STREET A DISTANCE OF 100.44 FEET, MEASURED, TO THE SOUTHEAST CORNER OF LOT 14 AND THE POINT OF BEGINNING.

Parcel 2:

Lots 8, 9 and 10 in Block 7 in Ridgely's Addition to Chicago, a Subdivision of Blocks 5, 9, 10, 11, 12, 15 and 16 of assessor's Division in the Northeast corner of the Northeast 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian,

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(excepting therefrom that part lying Northeasterly of the following described line: Beginning at a point in the North Line of Said Lot 8, 22.10 feet East of the Northwest Corner Thereof; thence South 38 degrees 10 minutes East 50.77 feet to a point of tangency with a curved line; thence Southeasterly on said Curve, convex to the East, and having a radius of 360 feet, an arc distance of 37.40 feet, to a point in said East Line of Lot 10, said point being 42.56 feet North of the Southeast corner of Said Lot 10), in Cook County, Illinois.

As surveyed legal description of Parcel 2 also described as follows:

A TRACT OF LAND IN BLOCK 7 IN RIDGELY'S ADDITION TO CHICAGO, A SUBDIVISION OF BLOCKS 5, 9, 10, 12, 15 AND 16 OF ASSESSORS DIVISION IN THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHICAGO, COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID BLOCK 7, BEING ALSO THE SOUTHEAST CORNER OF WEST CHICAGO AVENUE AND NORTH GREEN STREET; THENCE NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST, ALONG THE SOUTH LINE OF WEST CHICAGO AVENUE, BEING ALSO THE NORTH LINE OF SAID BLOCK 7, A DISTANCE OF 178.00 FEET, MEASURED, TO THE NORTHWEST CORNER OF LOT 8 AND A POINT OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST ON SAID SOUTH LINE OF WEST CHICAGO AVENUE A DISTANCE OF 22.10 FEET, MEASURED, TO A POINT; THENCE SOUTH 38 DEGREES 06 MINUTES 14 SECONDS EAST A DISTANCE OF 50.66 FEET, MEASURED, TO A POINT OF TANGENCY WITH A CURVED LINE; THENCE SOUTHEASTERLY ON SAID CURVE, CONVEX TO THE EAST, AND HAVING A RADIUS OF 360 FEET, AN ARC DISTANCE OF 37.40 FEET, MEASURED, TO A POINT IN THE EAST LINE OF LOT 10, BEING ALSO THE WEST LINE OF NORTH HALSTED STREET, SAID POINT BEING 42.56 FEET, MEASURED, NORTH OF THE SOUTHEAST CORNER OF SAID LOT 10, BEING ALSO THE NORTHEAST CORNER OF AN 18 FOOT WIDE VACATED ALLEY; THENCE SOUTH 00 DEGREES 06 MINUTES 01 SECONDS WEST ALONG SAID WEST LINE OF NORTH HALSTED STREET SAID DISTANCE OF 42.56 FEET TO THE SOUTHEAST CORNER OF SAID LOT 10, BEING ALSO THE NORTHEAST CORNER OF AN 18 FOOT WIDE VACATED ALLEY; THENCE SOUTH 89 DEGREES 55 MINUTES 37 SECONDS WEST ALONG THE NORTH LINE OF SAID VACATED ALLEY, BEING ALSO THE SOUTH LINE OF LOTS 8, 9 AND 10, A DISTANCE OF 74.97 FEET, MEASURED, TO THE SOUTHWEST CORNER OF SAID LOT 8; THENCE NORTH 00 DEGREES 05 MINUTES 09 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 8, SAID WEST LINE BEING ALSO PARALLEL WITH AND 0.04 FEET WEST OF THE EAST FACE OF AN 8 STORY BRICK BUILDING, A DISTANCE OF 113.07 FEET TO THE NORTHWEST CORNER OF SAID LOT 8 AND THE **POINT OF BEGINNING.**

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Parcel 3:

The vacated alley lying South of and adjoining Lots 7 to 10, inclusive, and North of and adjoining Lot 11 in Block 7 in Ridgely's Addition to Chicago, a Subdivision of Blocks 5, 9, 10, 12, 15 and 16 of assessors division in the Northeast corner of the Northeast 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

As surveyed legal description of Parcel 3 also described as follows:

A TRACT OF LAND IN BLOCK 7 IN RIDGELY'S ADDITION TO CHICAGO, A SUBDIVISION OF BLOCKS 5, 9, 10, 12, 15 AND 16 OF ASSESSORS DIVISION IN THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHICAGO, COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LOT 14, BEING ALSO THE NORTHWEST CORNER OF NORTH HALSTED STREET AND WEST SUPERIOR STREET; THENCE SOUTH 89 DEGREES 54 MINUTES 29 SECONDS WEST ALONG SAID NORTH LINE OF WEST SUPERIOR STREET A DISTANCE OF 99.91 FEET, MEASURED, TO THE WEST LINE OF LOT 14, BEING ALSO THE EAST LINE OF A 10 FOOT WIDE PUBLIC ALLEY; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE OF PUBLIC ALLEY A DISTANCE OF 100.48 FEET, MEASURED, TO THE NORTHWEST CORNER OF LOT 11, BEING ALSO THE SOUTHWEST CORNER OF AN 18 FOOT WIDE VACATED ALLEY AND THE POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 04 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE OF PUBLIC ALLEY A DISTANCE OF 18.00 FEET, MEASURED, TO THE NORTH LINE OF SAID VACATED ALLEY, BEING ALSO THE SOUTH LINE OF LOTS 7, 8, 9 AND 10; THENCE NORTH 89 DEGREES 55 MINUTES 37 SECONDS EAST ALONG THE NORTH LINE OF SAID VACATED ALLEY, BEING ALSO THE SOUTH LINE OF LOTS 7, 8, 9 AND 10, A DISTANCE OF 99.96 FEET MEASURED, TO THE SOUTHEAST CORNER OF LOT 10, BEING ALSO THE NORTHEAST CORNER OF SAID VACATED ALLEY AND THE WEST LINE OF NORTH HALSTED STREET; THENCE SOUTH 00 DEGREES 06 MINUTES 01 SECONDS WEST ALONG SAID WEST LINE OF NORTH HALSTED STREET A DISTANCE OF 18.00 FEET, MEASURED, TO THE SOUTHEAST CORNER OF SAID VACATED ALLEY, BEING ALSO THE NORTHEAST CORNER OF SAID LOT 11; THENCE SOUTH 89 DEGREES 55 MINUTES 37 SECONDS WEST ALONG THE SOUTH LINE OF SAID VACATED ALLEY, BEING ALSO THE NORTH LINE OF SAID LOT 11, A DISTANCE OF 99.95 FEET, MEASURED, TO THE NORTHWEST CORNER OF LOT 11, BEING ALSO THE SOUTHWEST CORNER OF SAID 18 FOOT WIDE VACATED ALLEY AND POINT OF BEGINNING.

Parcels 1 through 3 of 770 tract as surveyed legal description also described as follows:

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A TRACT OF LAND IN BLOCK 7 IN RIDGELY'S ADDITION TO CHICAGO, A SUBDIVISION OF BLOCKS 5, 9, 10, 12, 15 AND 16 OF ASSESSORS DIVISION IN THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN CHICAGO, COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID BLOCK 7, BEING ALSO THE SOUTHEAST CORNER OF WEST CHICAGO AVENUE AND NORTH GREEN STREET; THENCE NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST, ALONG THE SOUTH LINE OF WEST CHICAGO AVENUE, BEING ALSO THE NORTH LINE OF SAID BLOCK 7, A DISTANCE OF 82.11 FEET, MEASURED, TO A POINT OF BEGINNING WHICH IS 4.10 FEET, MEASURED, EAST OF THE NORTHWEST CORNER OF LOT 4, SAID POINT BEING ON A LINE FORMED BY THE ABUTTING WALLS OF ADJOINING BUILDINGS AND RUNNING SOUTHERLY TO A POINT ON THE SOUTH LINE OF SAID LOT 4, BEING THE NORTH LINE OF AN 18 FOOT WIDE PUBLIC ALLEY, SAID POINT BEING 3.95 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 4 AND MEASURING 81.92 FEET EAST OF THE EAST LINE OF NORTH GREEN STREET; THENCE CONTINUING FROM SAID POINT OF BEGINNING NORTH 89 DEGREES 56 MINUTES 52 SECONDS EAST ON SAID SOUTH LINE OF WEST CHICAGO AVENUE A DISTANCE OF 117.99 FEET, MEASURED, TO A POINT 22.10 FEET EAST OF THE NORTHWEST CORNER OF LOT 8; THENCE SOUTH 38 DEGREES 06 MINUTES 14 SECONDS EAST A DISTANCE OF 50.66 FEET, MEASURED, TO A POINT OF TANGENCY WITH A CURVED LINE; THENCE SOUTHEASTERLY ON SAID CURVE, CONVEX TO THE EAST, AND HAVING A RADIUS OF 360 FEET, AN ARC DISTANCE OF 37.40 FEET, MEASURED, TO A POINT IN THE EAST LINE OF LOT 10, BEING ALSO THE WEST LINE OF NORTH HALSTED STREET, SAID POINT BEING 42.56 FEET, MEASURED, NORTH OF THE SOUTHEAST CORNER OF SAID LOT 10, BEING ALSO THE NORTHEAST CORNER OF AN 18 FOOT WIDE VACATED ALLEY; THENCE SOUTH 00 DEGREES 06 MINUTES 01 SECONDS WEST ALONG SAID WEST LINE OF NORTH HALSTED STREET SAID DISTANCE OF 161.00 FEET TO THE SOUTHEAST CORNER OF LOT 14, BEING ALSO THE NORTHWEST CORNER OF NORTH HALSTED STREET AND WEST SUPERIOR STREET; THENCE SOUTH 89 DEGREES 54 MINUTES 29 SECONDS WEST ALONG SAID NORTH LINE OF WEST SUPERIOR STREET A DISTANCE OF 99.91 FEET, MEASURED, TO THE WEST LINE OF LOT 14, BEING ALSO THE EAST LINE OF A 10 FOOT WIDE PUBLIC ALLEY; THENCE NORTH 00 DEGREES 04 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE OF PUBLIC ALLEY A DISTANCE OF 118.48 FEET, MEASURED, TO THE SOUTHWEST CORNER OF SAID LOT 7, BEING ALSO THE NORTHEAST CORNER OF AN 18 FOOT WIDE PUBLIC ALLEY, MEASURING 99.96 FEET WEST OF THE WEST LINE OF SAID NORTH HALSTED STREET; THENCE SOUTH 89 DEGREES 55 MINUTES 37 SECONDS WEST ALONG THE NORTH LINE OF SAID 18 FOOT WIDE PUBLIC ALLEY, BEING ALSO THE SOUTH LINE OF LOTS 4, 5 AND 6, A DISTANCE OF 71.02, MEASURED, TO THE AFOREMENTIONED POINT 3.95 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 4 AND MEASURING 81.92 FEET EAST OF

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THE EAST LINE OF NORTH GREEN STREET; THENCE NORTH 00 DEGREES 08 MINUTES 43 SECONDS EAST ALONG THE AFOREMENTIONED LINE FORMED BY THE ABUTTING WALLS OF ADJOINING BUILDINGS A DISTANCE OF 113.11 FEET, MEASURED, TO THE POINT OF BEGINNING.

Parcel 4:

PERPETUAL EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE DECLARATION OF PARTY WALL RIGHTS, RECIPROCAL EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED DECEMBER 21, 2015 AS DOCUMENT NUMBER 1535542010, GRANTING A NON-EXCLUSIVE EASEMENT FOR CONTINUED MAINTENANCE AND EXISTENCE OF THE PARTY WALL, INGRESS AND EGRESS; STRUCTURAL SUPPORT; AIR AND LIGHT; AND, USE OF FACILITIES UPON PORTIONS OF THE LAND DESCRIBED ON EXHIBIT 'A' ATTACHED THERETO.

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