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## Illinois Anti-Predatory Lending Database Program

### Certificate of Exemption



Report Mortgage Fraud  
844-768-1713



\*1921706213\*

Doc# 1921706213 Fee \$88.00

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

EDWARD H. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 08/05/2019 04:06 PM PG: 1 OF 30

The property identified as: **PIN:** 17-15-107-017-0000

**Address:**

**Street:** 55 East Jackson Blvd

**Street line 2:**

**City:** Chicago

**State:** IL

**ZIP Code:** 60604

**Lender:** ReadyCap Commercial, LLC

**Borrower:** 55 Jackson Acquisition LLC

**Loan / Mortgage Amount:** \$44,400,000.00

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

**Certificate number:** F0C72538-E1D7-4EB6-B0F8-17C778D1B70C

**Execution date:** 8/2/2019

X  
30  
N  
N  
BT  
BN

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917 928994

**PREPARED BY, RECORDING  
REQUESTED BY,  
AND WHEN RECORDED  
RETURN TO:**

ReadyCap Commercial LLC  
Post Closing / Melissa Perez  
1320 Greenway Drive, Suite 560  
Irving, Texas 75038

Space Above This Line For Recorder's Use

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

by

55 JACKSON ACQUISITION LLC,  
a Delaware limited liability company  
(as Mortgagor)

in favor and for the benefit of

READYCAP COMMERCIAL, LLC  
a Delaware limited liability company,  
d/b/a Ready Capital Structured Finance

(as Mortgagee)

Dated: As of August 2, 2019

Location: 55 East Jackson Blvd., Chicago, Illinois

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

THIS LEASEHOLD MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is made as of August 2, 2019, by 55 JACKSON ACQUISITION LLC, a Delaware limited liability company, having an address at 3100 Clarendon Boulevard, Suite 200, Arlington, Virginia 22201 ("Mortgagor"), in favor and for the benefit of READYCAP COMMERCIAL, LLC, a Delaware limited liability company, d/b/a Ready Capital Structured Finance, whose address is 1320 Greenway Drive, Suite 560, Irving, Texas 75038 (together with its successors and assigns, "Mortgagee").

### RECITALS

WHEREAS, Mortgagor and Mortgagee are parties to a Loan Agreement of even date herewith (said Loan Agreement, as modified and supplemented and in effect from time to time, the "Loan Agreement"), which Loan Agreement provides for a loan in the original principal amount of \$44,400,000.00 (the "Loan") to be made by Mortgagee to Mortgagor; and

WHEREAS, it is a condition to the obligation of Mortgagee to extend credit to Mortgagor pursuant to the Loan Agreement that Mortgagor execute and deliver this Mortgage.

### GRANT

NOW, THEREFORE, in consideration of the making of the Loan by Mortgagee to Mortgagor and the covenants, agreements, representations and warranties set forth in the Loan Documents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and for the purpose of securing the payment and performance of the following (collectively, the "Loan Obligations"): (a) all principal (including, without limitation, any advance to Mortgagor now or hereafter made), interest thereon and all other sums due and/or payable, and all obligations owing by Mortgagor, under any Loan Document and amendments, modifications, extensions, substitutions, exchanges and renewals thereof (each of which shall enjoy the same priority as the advance made on the Closing Date as evidenced by the Note); and (b) all covenants, agreements and other obligations of Mortgagor under the Loan Documents;

Mortgagor hereby irrevocably grants, bargains, sells, releases, conveys, warrants, assigns, transfers, mortgages, pledges, sets over and confirms unto Mortgagee, its successors and assigns, in trust, WITH POWER OF SALE AND RIGHT OF ENTRY AND POSSESSION and with full covenants of ownership, good right to convey, general warranty and other covenants set forth in 765 ILCS 5/9, to have and to hold forever for the security and benefit of Mortgagee and its successors and assigns, all of Mortgagor's right, title and interest in and to the following property, rights, interests and estates, now existing or hereafter coming into existence (the property, rights, interests and estates hereinafter described are collectively referred to herein as the "Property"): (i) all the land located in the County and State identified on Exhibit A attached hereto, as more particularly described on such Exhibit A (the "Land"), (ii) the Accounts, (iii) the Account Collateral, (iv) the Appurtenant Rights, (v) the Contracts, (vi) the Equipment, (vii) the Improvements, (viii) the Instruments, (ix) the Inventory, (x) the General Intangibles, (xi) the Leases, (xii) the Permits (to the fullest extent assignable), (xiii) the Rents, (xiv) the Proceeds,

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(xv) the Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper), Commercial Tort Claims, Deposit Accounts, Documents, Goods, Investment Property, Letter of Credit Rights, Payment Intangibles and Supporting Obligations (as all such terms in this clause (xv) are defined in the UCC), (xvi) all right, title and interest of Mortgagor in and under the Ground Lease, including any options to purchase, extend or renew provided for in the Ground Lease and any nondisturbance, attornment and recognition agreement benefitting Mortgagor with respect to the Ground Lease, together with all credits, deposits, privileges, rights, estates, title and interest of Mortgagor as tenant under the Ground Lease (including all rights of Mortgagor to treat the Ground Lease as terminated pursuant to a 365(h) Election, or any other Debtor Relief Law, together with all rights, remedies and privileges related thereto), all Lessee Bankruptcy Rights, and all books and records that contain records of payments of rent or security made under the Ground Lease and all of the Mortgagor's claims and rights to the payment of any Lease Damage Claims, and (xvii) any and all other rights of Mortgagor in and to the items set forth in clauses (i) through (xvi) above, all whether now owned or hereafter acquired, and all other property which is or hereafter may become subject to a Lien in favor of Mortgagee pursuant to any Loan Document.

TO HAVE AND TO HOLD the Property and all parts thereof unto Mortgagee, its successors and assigns, for the benefit of Mortgagee, their successors and assigns forever;

PROVIDED, HOWEVER, that these presents are upon the express condition that, if Mortgagor shall pay or cause to be paid to Mortgagee all sums due Mortgagee with respect to the Loan under the Loan Documents and keep, perform and observe all the covenants and promises in each of the Loan Documents, all without fraud and delay, then this Mortgage, and all the properties, interests, and rights hereby granted, bargained, and sold shall cease, terminate and be void and Mortgagor shall instruct Mortgagee to effect a final and proper termination, release and reconveyance; otherwise the same shall remain in full force and effect.

TO PROTECT THE SECURITY OF THIS MORTGAGE, MORTGAGOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

## ARTICLE I DEFINITIONS

Section 1.1. Certain Defined Terms. For all purposes of this Mortgage, all capitalized terms shall have the meaning ascribed thereto in the Loan Agreement or the Note, as applicable, unless defined herein, and:

"365(h) Election" means the right of the Mortgagor to treat the Ground Lease as terminated pursuant to Section 365(h)(1)(A)(i) of the Bankruptcy Code or retain Mortgagor's rights under the Ground Lease pursuant to Section 365(h)(1)(A)(ii) of the Bankruptcy Code and all such other rights, powers, and privileges granted to a lessee pursuant to Section 365(h) of the Bankruptcy Code, together with all such other similar rights, powers, and privileges granted to a lessee under any other Debtor Relief Law.

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“Account Collateral” means the Reserve Accounts (as defined in the Loan Agreement), together with all cash, checks, drafts, certificates and instruments, if any, from time to time deposited or held in the Reserve Accounts, all interest, dividends, cash, instruments, investment property and other property from time to time received, receivable or otherwise payable in respect of, or in exchange for, any or all of the foregoing.

“Accounts” means all of Mortgagor’s “accounts,” as such term is defined in the UCC.

“Appurtenant Rights” means all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights, air rights, development rights and powers, and, to the extent now or hereafter owned by Mortgagor, all minerals, flowers, shrubs, crops, trees, timber and other emblements now or hereafter appurtenant to, or used in connection with, or located on, under or above the Land or any part or parcel thereof, and all “as extracted collateral” (as defined in the UCC), and all ground leases, subleases, estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating or appertaining to the Land or any part thereof.

“Bankruptcy Code” means Title 11 of the United States Code entitled “Bankruptcy,” as now or hereafter in effect, or any successor statute.

“Contracts” means, collectively, (a) all contracts between Mortgagor and third parties in connection with the management, construction (including, but not limited to, plans and specifications and architect agreement(s)), repair, renovation, use, operation or maintenance of the Property, in each case as the same may thereafter from time to time be amended or modified; and (b) all warranties, guarantees, and other rights of Mortgagor or Manager, direct and indirect, against manufacturers, dealers, suppliers, and others in connection with the above contracts and agreement or the work done or to be done and the materials supplied or to be supplied to or for the Property.

“Debtor Relief Laws” means the Bankruptcy Code or any other federal, state or local law, domestic or foreign, as now or hereafter in effect, relating to bankruptcy, insolvency, liquidation, receivership, reorganization, arrangement, composition, extension or adjustment of debts, or similar laws affecting the rights of creditors.

“Equipment” means all of Mortgagor’s “equipment,” as such term is defined in the UCC, and, to the extent not included in such definition, all fixtures, appliances, machinery, “software” (as defined in the UCC), furniture, furnishings, decorations, tools and supplies, now owned or hereafter acquired by Mortgagor, including without limitation, all beds, linens, radios, televisions, carpeting, telephones, cash registers, computers, electronic data-processing or other office equipment, lamps, glassware, restaurant and kitchen equipment, and building equipment, including, without limitation, all heating, lighting, incinerating, waste removal and power equipment, engines, pipes, tanks, motors, conduits, switchboards, security and alarm systems, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigeration, washing machines, dryers, stoves, refrigerators, ventilating, and communications apparatus, air cooling and air conditioning apparatus, escalators, elevators, ducts, and compressors, materials and supplies, and all other machinery, apparatus, equipment, fixtures and fittings now owned or hereafter acquired

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by Mortgagor wherever located, any portion thereof or any appurtenances thereto, together with all additions, replacements, parts, fittings, accessions, attachments, accessories, modifications and alterations of any of the foregoing.

“General Intangibles” means all of Mortgagor’s “general intangibles,” as such term is defined in the UCC, and, to the extent not included in such definition, all intangible personal property of Mortgagor (other than Accounts, Rents, Instruments, Inventory, money and Permits), including, without limitation, choses in action, settlements, judgments, contract rights, rights to performance (including, without limitation, rights under warranties) refunds of real estate taxes and assessments and other rights to payment of money, copyrights, trademarks, trade names, service marks, trade secrets, and patents, the goodwill associated with any of the foregoing, and all applications for any of the foregoing, in each case whether now existing or hereafter in existence.

“Ground Lease” means that certain Ground Lease dated on or about the date hereof by and between Ground Lessor, as Landlord, and Mortgagor, as Tenant, with respect to that certain parcel described on Exhibit A attached hereto, as the same may be further amended from time to time.

“Ground Lease Parcel” means that certain parcel subject to the Ground Lease and further described on Exhibit A attached hereto and any other portion of the Property as to which, from time to time or at any time, Mortgagor shall have a leasehold interest pursuant to the Ground Lease.

“Ground Lessor” means 55 E. Jackson LLC, a Delaware limited liability company.

“Improvements” means all buildings, structures and improvements of every nature whatsoever situated on the Land on the Closing Date or thereafter, including, without limitation, to the extent of Mortgagor’s right, title or interest therein or thereto, all gas and electric fixtures, radiators, heaters, washing machines, dryers, refrigerators, ovens, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures, antennas, carpeting and other floor coverings, water heaters, awnings and storm sashes, and cleaning apparatus which are or shall be attached to the Land or said buildings, structures or improvements.

“Insolvency Proceeding” means (a) any voluntary or involuntary case or proceedings under the Bankruptcy Code with respect to Mortgagor or Ground Lessor, as applicable, (b) any other voluntary or involuntary insolvency, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or bankruptcy case or proceeding, or any receivership, liquidation, reorganization or other similar case or proceeding with respect to Mortgagor or Ground Lessor, as applicable, (c) any liquidation, dissolution, reorganization or winding up of Mortgagor or Ground Lessor, as applicable, whether voluntary or involuntary and whether or not involving insolvency or bankruptcy or (d) any assignment for the benefit of creditors or any other marshaling of assets and liabilities of Mortgagor or Ground Lessor, as applicable.

“Instruments” means all of Mortgagor’s “instruments,” as such term is defined in the UCC, and, to the extent not included in such definition, all instruments, chattel paper, documents

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or other writings obtained by Mortgagor from or in connection with the ownership or operation of the Property evidencing a right to the payment of money, including, without limitation, all notes, drafts, acceptances, documents of title, and policies and certificates of insurance, including but not limited to, liability, hazard, rental and credit insurance, guarantees and securities, now or hereafter received by Mortgagor or in which Mortgagor has or acquires an interest pertaining to the foregoing.

“Inventory” means all of Mortgagor’s “inventory,” as such term is defined in the UCC.

“Lease Damage Claims” means all of Mortgagor’s claims and rights to payment of damages and other rights and remedies that may arise from (1) Ground Lessor’s failure to perform under the Ground Lease, (2) rejection or disaffirmance of the Ground Lease under any Debtor Relief Law or in connection with any Insolvency Proceeding involving Ground Lessor, (3) violation or breach by Ground Lessor under the Ground Lease, or (4) Ground Lessor’s sale of Property pursuant to Section 363 of the Bankruptcy Code or similar provisions of any other Debtor Relief Law and all damages and other sums payable with respect to or pursuant to any of the foregoing.

“Lessee Bankruptcy Rights” means all of Mortgagor’s rights, remedies, powers, and privileges arising at any time under, in, or in connection with or related to any Insolvency Proceeding affecting Ground Lessor, including Mortgagor’s right (1) to object to Ground Lessor’s sale of the Property under any Debtor Relief Law, including Bankruptcy Code Section 363, and (2) to make the 365(h) Election, and any other comparable right under any other Debtor Relief Laws and all claims, suits, actions, proceedings, rights, remedies, and privileges related thereto or arising therefrom, including Mortgagor’s right to claim any offset against rent and other charges and the right to file and prosecute any proofs of claim, complaints, motions, applications, objections, notices, and any other document in any case relating to Ground Lessor under any Debtor Relief Laws, and any and all adequate protection or other value received by or to which the Mortgagor is entitled to in connection with any sale of the Property in connection with any Insolvency Proceeding involving Ground Lessor.

“Permits” means all licenses, registrations, permits, allocations, filings, authorizations, approvals and certificates used in connection with the ownership, operation, construction, renovation, use or occupancy of the Property, including, without limitation, building permits, business licenses, state health department licenses, food service licenses, liquor licenses, licenses to conduct business and all such other permits, licenses and rights, obtained from any Governmental Authority or private Person concerning the ownership, construction, operation, renovation, use or occupancy of the Property.

“Proceeds” means all of Mortgagor’s “proceeds” as such term is defined in the UCC and, to the extent not included in such definition, all proceeds, whether cash or non-cash, movable or immovable, tangible or intangible (including Insurance Proceeds, Condemnation Proceeds, and proceeds of proceeds), from the Property, including, without limitation, those from the sale, exchange, transfer, collection, loss, damage, disposition, substitution or replacement of the Property (or any portion thereof) and all income, gain, credit, distributions and similar items from or with respect to the Property.

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“Rents” means, with respect to the Property, all rents (whether denoted as advance rent, minimum rent, percentage rent, additional rent or otherwise), receipts, issues, income, royalties, profits, revenues, proceeds, bonuses, deposits (whether denoted as security deposits or otherwise), lease termination fees or payments, rejection damages, buy-out fees and any other fees made or to be made in lieu of rent, any award made hereafter to Mortgagor in any court proceeding involving any tenant, lessee, licensee or concessionaire under any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and all other payments, rights and benefits of whatever nature from time to time due under the Leases.

“UCC” means the Uniform Commercial Code in effect in the jurisdiction in which the Property is located, as applicable.

## Section 1.2. Interpretation of Defined Terms.

Singular terms shall include the plural forms and vice versa, as applicable, of the terms defined.

All references to other documents or instruments shall be deemed to refer to such documents or instruments as they may hereafter be extended, renewed, modified or amended, and all replacements and substitutions therefor.

## ARTICLE 2 COVENANTS AND AGREEMENTS OF MORTGAGOR

Section 2.1. Payment of Secured Loan Obligations; Incorporation by Reference. Mortgagor shall pay when due the principal, interest thereon and all other sums, charges, fees and other Loan Obligations due and/or payable under any Loan Document all as in accordance with the Loan Documents. All of the covenants, conditions and agreements contained in the Loan Documents are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein.

## Section 2.2. Duty to Defend; Filing; Re-Filing; Etc.

(a) Mortgagor will forever defend the title to the Property and the validity and priority of the lien or estate hereof against the claims and demands of all Persons whomsoever.

(b) Mortgagor shall execute, acknowledge and deliver, from time to time, such further instruments as Mortgagee may reasonably require to accomplish the purposes of this Mortgage. Mortgagor hereby irrevocably authorizes and appoints Mortgagee as its attorney-in-fact, coupled with an interest, for the purpose of exercising and perfecting any and all rights and remedies available to Mortgagee at law and in equity, including, without limitation, such rights and remedies available to Mortgagee pursuant to this Mortgage.

(c) Mortgagor shall pay all intangible taxes, recording taxes, filing, registration and recording fees, all re-filing, re-registration and re-recording fees, and all expenses incident to the execution, filing, recording and acknowledgment of this Mortgage, any security agreement, mortgage, modification or amendment supplemental hereto and any document, instrument and agreement of further assurance, and all federal, state, county and municipal stamp taxes and



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other taxes, duties, imposts, assessments and charges arising out of the execution, delivery, filing, registration and recording of the Note, this Mortgage or any of the other Loan Documents, any security agreement or mortgage or deed of trust modification or amendment supplemental hereto or any document instrument or agreement of further assurance.

(d) Mortgagor hereby indemnifies and holds Mortgagee harmless from any sales or use tax that may be imposed on Mortgagee by virtue of the Loan other than taxes imposed on the income, stock or assets of Mortgagee.

Section 2.3. No Transfer. Mortgagor shall not and shall not cause, allow, or permit, and shall prevent from occurring, a Transfer, except as expressly permitted pursuant to the Loan Agreement. In the event of any violation of this Section 2.3, Mortgagee may, at its option, accelerate and declare the outstanding Indebtedness immediately due and payable, without notice or demand, and whether or not Mortgagee shall have commenced any foreclosure proceeding or other action for the enforcement of its rights and remedies under any Loan Document with respect to any Property or all or any portion of the Property.

Section 2.4. Future Advances. In addition to securing the full, prompt and complete payment when due of the Indebtedness, this Mortgage shall also secure any and all other, further or future loans, advances and borrowings (if applicable under the Loan Agreement) made to or at the request of Mortgagor from or by Mortgagee and all other debts, obligations and liabilities of every kind and character of Mortgagor now or hereafter existing in favor of Mortgagee (including, without limitation, all indebtedness incurred or arising pursuant to any Loan Document) whether such debts, obligations or liabilities be direct or indirect, primary or secondary, joint or several, fixed or contingent, and whether originally payable to any of such parties or to a third party, and subsequently acquired by any of such parties, and whether such debts, obligations and liabilities are evidenced by note, open account, overdraft, endorsement, surety agreement or otherwise, it being presently contemplated by Mortgagor and such other parties that Mortgagor may and will hereafter become indebted to Mortgagee in other, further and future sum or sums.

Section 2.5. Specific Representations, Warranties and Covenants Regarding Ground Lease. In addition to Mortgagor's representations, warranties and covenants elsewhere contained herein and in the other Loan Documents, and without limitation of same, Mortgagor specifically represents, warrants, covenants and agrees as follows as to the Ground Lease:

(a) Rent. Mortgagor will promptly pay, when due and payable, the rent and all other sums and charges mentioned in and made payable by Mortgagor under the Ground Lease.

(b) Compliance. Mortgagor will promptly perform and observe all of the terms, covenants and conditions required to be performed and observed by Mortgagor as tenant under the Ground Lease, within the time periods provided in the Ground Lease, and will do all things necessary to preserve and to keep unimpaired its rights under the Ground Lease.

(c) Acquisition of Fee; No Merger. Mortgagor shall only acquire the fee interest in the Ground Lease Parcel pursuant to the terms and conditions of the Loan Agreement. In the event that Mortgagor acquires fee title to the Ground Lease Parcel, such interest shall be deemed

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to be subject to and covered by this Deed of Trust, and in confirmation thereof, Mortgagor shall promptly execute, acknowledge and deliver such instruments, documents and agreements as may be reasonably required by Mortgagee to affirm, and perfect Mortgagee's interest in the Ground Lease Parcel, including without limitation, a mortgage or deed of trust to confirm Mortgagor's right, title and interest in and to the fee title of Mortgagor to the Ground Lease Parcel. Without the express prior written approval of Mortgagee, there shall be no merger of the leasehold estate created by the Ground Lease with the fee estate of any of the Land, and Ground Lessee's leasehold estate created by the Ground Lease shall not merge, but shall always remain separate and distinct, notwithstanding any union of such estates in Ground Lessor, Mortgagee, or Ground Lessee by purchase, operation of law, or otherwise. In the event that Mortgagee shall acquire such fee title and leasehold estate by foreclosure of this Deed of Trust (or by conveyance or assignment in lieu thereof) or otherwise, then such estates shall not merge as a result thereof but shall remain separate and distinct for all purposes after such acquisition unless and until Mortgagee elects in writing to merge such estates.

(d) Ground Lessor's Default. Mortgagor shall promptly notify Mortgagee in writing of any material default (including without limitation, by reason of a rejection or disaffirmance or purported rejection or disaffirmance of such Ground Lease pursuant to any Debtor Relief Law) by Ground Lessor in the performance or observance of any of the terms, covenants or conditions on the part of Ground Lessor to be performed or observed under the Ground Lease.

(e) Mortgagor's Default. Mortgagor shall (a) promptly notify Mortgagee in writing of the receipt by Mortgagor of any written notice from Ground Lessor of any default or event of default by Mortgagor in the performance or observance of any of the terms, covenants, or conditions on the part of Mortgagor to be performed or observed under the Ground Lease; (b) promptly notify Mortgagee in writing of the receipt by Mortgagor of any written notice from Ground Lessor of termination of the Ground Lease pursuant to the provisions of the Ground Lease and (c) promptly cause a copy of each such notice received by Mortgagor from Ground Lessor under the Ground Lease to be delivered to Mortgagee.

(f) Intentionally Omitted.

(g) Proof of Payment. Mortgagor will furnish Mortgagee within five (5) days of the written request therefor, proof of payment of all items which are required to be paid by Mortgagor pursuant to the Ground Lease.

(h) Waiver, Modification of Amendment; No Subordination. Mortgagor shall not consent to any waiver or modification, amendment or cancellation of any provision of the Ground Lease without the prior written consent of Mortgagee. Except as otherwise provided in the Ground Lease, Mortgagor shall not consent to the subordination of the Ground Lease to any mortgage of the fee interest of Ground Lessor in the Ground Lease Parcel without the prior written consent of Mortgagee.

(i) Cure of Default. Mortgagor shall execute and deliver, on request of Mortgagee, such instruments as Mortgagee may reasonably request and deem useful or required to permit Mortgagee to cure any default under the Ground Lease or permit Mortgagee to take such other

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action as Mortgagee considers desirable in its reasonable discretion to cure or remedy the matter in default and preserve the interest of Mortgagee in the Property.

(j) Authority to Act on Behalf of Mortgagor. During the continuance of an Event of Default hereunder, Mortgagor hereby authorizes Mortgagee to pay any and all rental payments or similar sums to be paid by Mortgagor payment of which is then due under the Ground Lease, with interest and penalties thereon if charged by Ground Lessor under the Ground Lease; and to incur and pay all sums reasonably necessary to protect Mortgagee's rights hereunder and under the Ground Lease. Such sums shall be included in the amount due and owing pursuant to the Loan Agreement and shall accrue interest at the rate provided for therein.

(k) Present Possession of Leasehold. The interest of the tenant under the Ground Lease is presently vested in Mortgagor.

(l) No Existing Default. There is no existing default (or occurrence which with the lapse of time would constitute a default) or grounds for default under the provisions of the Ground Lease or in the performance of any of the terms, covenants, conditions or warranties thereof on the part of Mortgagor or Ground Lessor thereof to be kept, performed and observed under the Ground Lease.

(m) Early Termination of Ground Lease. If the Ground Lease is for any reason whatsoever terminated prior to the natural expiration of its term, and if, pursuant to any provision of the Ground Lease or otherwise, Mortgagee or its designee shall acquire from Ground Lessor thereunder, another lease of the Ground Lease Parcel, Mortgagor shall have no right, title or interest in or to such other lease or the leasehold estate created thereby.

## Section 2.6. Treatment of Ground Lease in Bankruptcy of Ground Lessor.

(a) Rejection or Affirmation of Ground Lease. If Ground Lessor rejects or disaffirms, or seeks or purports to reject or disaffirm, the Ground Lease pursuant to any Debtor Relief Law, then Mortgagor shall not exercise the 365(h) Election without the prior written consent of Mortgagee. To the extent permitted by applicable Legal Requirements, Mortgagor shall not suffer, permit, or consent to the termination of any Ground Lease pursuant to the Debtor Relief Law without Mortgagee's prior written consent. Mortgagor acknowledges that because the Ground Lease is a primary element of Mortgagee's security for the Loan Obligations secured hereunder, it is not anticipated that Mortgagee would consent to termination of any Ground Lease. If Mortgagor makes any 365(h) Election in violation of this Deed of Trust, then such 365(h) Election shall be void and of no force or effect.

(b) 365(h) Election. To the extent permitted by applicable Legal Requirements, Mortgagor hereby assigns to Mortgagee the 365(h) Election with respect to the Ground Lease until the Loan Obligations secured hereunder have been satisfied in full. Mortgagor acknowledges and agrees that the foregoing assignment of the 365(h) Election and related rights is one of the rights that Mortgagee may use at any time to protect and preserve Mortgagee's other rights and interests under this Deed of Trust. Mortgagor further acknowledges that exercise of the 365(h) Election by Mortgagor in favor of terminating the Ground Lease would constitute waste prohibited by this Deed of Trust. Mortgagor acknowledges and agrees that the

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365(h) Election is in the nature of a remedy available to Mortgagor under the Ground Lease, and is not a property interest that Mortgagor can separate from the Ground Lease as to which it arises. Therefore, Mortgagor agrees and acknowledges that exercise of the 365(h) Election in favor of preserving the right to possession under the Ground Lease shall not be deemed to constitute Mortgagee's taking or sale of the Ground Lease Parcel (or any element thereof) and shall not entitle Mortgagor to any credit against the Loan Obligations secured hereunder or otherwise impair Mortgagee's remedies.

(c) Lien on Occupancy Rights. Mortgagor acknowledges that if the 365(h) Election is exercised in favor of Mortgagor's remaining in possession under the Ground Lease, then Mortgagor's resulting occupancy rights, as adjusted by the effect of Section 365 of the Bankruptcy Code, shall then be part of the Property and shall be subject to the lien of this Deed of Trust.

(d) Rejection of Lease by Ground Lessor. If Ground Lessor rejects or disaffirms the Ground Lease or purports or seeks to disaffirm the Ground Lease pursuant to any Debtor Relief Law, then:

(i) To the fullest extent not prohibited by applicable Legal Requirements, Mortgagor shall remain in possession of the Ground Lease Parcel and shall perform all acts reasonably necessary for Mortgagor to remain in such possession for the unexpired term of the Ground Lease (including all renewals), whether the then existing terms and provisions of the Ground Lease require such acts or otherwise; and

(ii) All the terms and provisions of this Deed of Trust and the lien created by this Deed of Trust shall remain in full force and effect and shall extend automatically to all of Mortgagor's rights and remedies arising at any time under, or pursuant to, Section 365(h) of the Bankruptcy Code, including all of Mortgagor's rights to remain in possession of the Ground Lease Parcel.

(e) Offset by Mortgagor. If pursuant to Section 365(h)(1)(B) of the Bankruptcy Code or any other similar Debtor Relief Law, Mortgagor seeks to offset against any rent under the Ground Lease the amount of any Lease Damage Claim, then Mortgagor shall notify Mortgagee of its intent to do so at least thirty (30) days before effecting such offset. Such notice shall set forth the amounts proposed to be so offset and the basis for such offset. If Mortgagee reasonably objects to all or any part of such offset, then Mortgagor shall not affect any offset of the amounts to which Mortgagee reasonably objects. If Mortgagee approves such offset, then Mortgagor may effect such offset as set forth in Mortgagor's notice. Neither Mortgagee's failure to object, nor any objection or other communication between Mortgagee and Mortgagor that relates to such offset, shall constitute Mortgagee's approval of any such offset. Mortgagor shall indemnify Mortgagee against any offset against the rent reserved in any Lease.

(f) Ground Lessor's Sale of Land. In connection with any Insolvency Proceeding, Mortgagor, upon learning that Ground Lessor intends to conduct a sale of the Ground Lease Parcel, shall immediately notify Mortgagee of such intention and, to the fullest extent not prohibited by applicable Legal Requirements, Mortgagor shall timely file any and all objections, pleadings, and notices contesting and objecting to Ground Lessor's intention to sell the Ground

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Lease Parcel, whether such sale is pursuant to Section 363 of the Bankruptcy Code or any other Debtor Relief Law.

(g) Notice of Bankruptcy. Mortgagor, upon learning of any Insolvency Proceeding with respect to Ground Lessor, shall immediately notify Mortgagee of such Insolvency Proceeding, including using good faith efforts to provide all relevant information pertaining thereto, including jurisdiction, case number, and relevant case information. Mortgagor, upon learning of any actions by Ground Lessor to sell, encumber, or otherwise affect the Ground Lease Parcel, or terminate, reject, or assign the Ground Lease, shall promptly notify Mortgagee, including using good faith efforts to provide Mortgagee with copies of any and all notices and pleadings filed in connection with the foregoing.

## ARTICLE 3

### ASSIGNMENT OF RENTS, ISSUES AND PROFITS

Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in all current and future Leases and Rents, it being intended that this Mortgage constitute a present, absolute assignment and not an assignment for additional security only. This Article 3 presently gives Mortgagee the right to collect Rents and to apply Rents in partial payment of the Loan Obligations and otherwise in accordance with the Loan Agreement. Mortgagor intends that the Rents and Leases be absolutely assigned and no longer be, during the term of this Mortgage, property of Mortgagor or Mortgagor's estate, as defined by 11 U.S.C. §541. If any law exists requiring Mortgagee to take actual possession of the Property (or some action equivalent to taking possession of the Property, such as securing the appointment of a receiver) for Mortgagee to "perfect" or "activate" the rights and remedies of Mortgagee as provided herein, Mortgagor waives the benefit of such law to the extent permitted by applicable law. Such assignment to Mortgagee shall not be construed to bind Mortgagee to perform any covenants, conditions or provisions contained in any Lease or otherwise impose any obligation upon Mortgagee, and notwithstanding this Mortgage, Mortgagor shall remain liable for any obligations undertaken by Mortgagor pursuant to any Lease. Subject to the terms of this Article 3 and the Loan Agreement, Mortgagee grants to Mortgagor a license, revocable as hereinafter provided, to operate and manage the Property and to collect and use the Rents. If an Event of Default occurs (except, for any Event of Default described in Section 8.1(i) of the Loan Agreement, for which the revocation hereinafter described shall be automatic and simultaneous with the occurrence of any such Event of Default), the license granted to Mortgagor herein may, at Mortgagee's election, be revoked by Mortgagee, and Mortgagee shall immediately be entitled to possession of all Rents then or thereafter payable (including Rents past due and unpaid) whether or not Mortgagee enters upon or takes control of the Property. Any Rents collected by Mortgagor from and after the date on which an Event of Default occurred and is continuing shall be held by Mortgagor in trust for Mortgagee. Mortgagor hereby grants and assigns to Mortgagee the right, at Mortgagee's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court appointed receiver to collect Rents with or without taking the actual possession of the Property or any equivalent action. Mortgagee may apply any Rents collected after the license granted herein is revoked in Mortgagee's sole and absolute discretion to pay the Loan Obligations in such order and in such manner as Mortgagee shall elect.

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## ARTICLE 4 ASSIGNMENT OF CONTRACTS

Mortgagor hereby absolutely and unconditionally assigns to Mortgagee all of Mortgagor's right, title and interest in and to the Contracts to the maximum extent allowable under all Legal Requirements and to the maximum extent allowable under the terms of each individual Contract, it being intended that this assignment be an absolute assignment from Mortgagor to Mortgagee and not merely the granting of a security interest. Until the occurrence of an Event of Default, Mortgagor may retain, use and enjoy the benefits of the Contracts. Upon the occurrence and during the continuance of an Event of Default (other than an Event of Default described in Section 8.1(h) of the Loan Agreement for which the revocation hereinafter described shall be automatic and simultaneous with the occurrence of any such Event of Default), the license described in the preceding sentence shall, upon Mortgagee's election, be automatically revoked, and Mortgagee may elect to exercise any and all of Mortgagee's rights and remedies hereunder.

## ARTICLE 5 SECURITY AGREEMENT AND FIXTURE FILING

As additional security, Mortgagor, as debtor, hereby grants to Mortgagee, as secured party, a continuing security interest in the portion of the Property which is or may be subject to the provisions of the UCC which are applicable to secured transactions, and in any property as to which a security interest can be created or perfected, now existing or hereafter coming into existence, and all substitutions replacements, renewals and additions to and all products and Proceeds of the foregoing. This Mortgage is intended to be and shall be effective as a security agreement and "fixture filing" under the UCC or other law applicable to the creation of liens on and security interests in personal property and fixtures. As further security for the payment and performance of the Loan Obligations, this Mortgage shall constitute a financing statement under the UCC with Mortgagor, as debtor, and Mortgagee, as secured party. To the extent permitted by law, Mortgagor hereby authorizes Mortgagee to file financing and continuation statements necessary to continue the lien of and security interest evidenced by this Mortgage with respect to personal property and fixtures (and confirms that Mortgagee is a person entitled to file a record, and that Mortgagor has authorized all such filings, within the meaning of Section 9-509 of the UCC). The principal places of business and mailing addresses of Mortgagor, as debtor, and Mortgagee, as secured party, respectively, are as set forth on page one hereof. Mortgagor's location, for purposes of Section 9-307 of the UCC, is Mortgagor's state of formation/incorporation/organization as set forth on page 1 hereof. Information relative to the security interest created hereby may be obtained by application to Mortgagee.

## ARTICLE 6 REMEDIES

Section 6.1. Acceleration of Maturity. If an Event of Default shall have occurred and be continuing after any applicable notice and cure periods under the Loan Documents or applicable law, then the entire Indebtedness and all other Loan Obligations shall, at the option of Mortgagee, become due and payable without notice or demand, time being of the essence; and any omission on the part of Mortgagee to exercise such option when entitled to do so shall not be

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considered as a waiver of such right. Mortgagor hereby expressly waives presentment, demand for payment, notice of protest, notice of dishonor, notice of intent to accelerate the maturity of the Indebtedness and notice of acceleration of the maturity of the indebtedness secured hereby. Notwithstanding anything contained to the contrary herein, the Indebtedness shall be accelerated and immediately due and payable, without any election by Mortgagee, upon the occurrence of an Event of Default described in Section 8.1(h) of the Loan Agreement.

## Section 6.2. Default Remedies.

(a) If an Event of Default shall have occurred and be continuing after any applicable notice and cure periods under the Loan Documents or applicable law, this Mortgage may, to the maximum extent permitted by law, be enforced, and Mortgagee may exercise any right, power or remedy permitted to it hereunder, under the Loan Agreement or under any of the other Loan Documents or at law or in equity, and, without limiting the generality of the foregoing, Mortgagee may, personally or by their agents, to the maximum extent permitted by law:

(i) enter into and take possession of the Property or any part thereof, exclude Mortgagor and all Persons claiming under Mortgagor whose claims are junior to this Mortgage, wholly or partly therefrom, and use, operate, manage and control the Property or any part thereof either in the name of Mortgagor or otherwise as Mortgagee shall deem best, and upon such entry, from time to time at the expense of Mortgagor and the Property, make all such repairs, replacements, alterations, additions or improvements to the Property or any part thereof as Mortgagee may reasonably deem proper and, whether or not Mortgagee has so entered and taken possession of the Property or any part thereof, collect and receive all Rents and apply the same to the payment of all expenses that Mortgagee may be authorized to make under this Mortgage, the remainder to be applied to the payment of the Loan Obligations until the same shall have been repaid in full, and take possession of all security deposits held with respect to the Property, whether or not Mortgagee enters upon or takes control of the Property and regardless of where any such security deposits are deposited or located; if Mortgagee demands or attempts to take possession of the Property or any part thereof in the exercise of any rights hereunder, Mortgagor shall promptly turn over and deliver complete possession thereof to Mortgagee;

(ii) effect new Permits and Contracts; amend, alter, renew, cancel or surrender existing Permits and Contracts; and make concessions to the Governmental Authorities, the Contractors, warrantors and others; and

(iii) personally or by agents, with or without entry:

(x) invoke the power of sale and pursuant to the procedures prescribed by law as a result thereof, sell the Property or any part thereof, or cause the Property or any part thereof to be sold at a sale or sales held at such place or places and time or times and upon such notice and otherwise in such manner and in such order as may be required by law, or, in the absence of any such requirements, as Mortgagee may

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deem appropriate and from time to time adjourn any such sale by announcement at the time and place specified for such sale or for such adjourned sale without further notice, except such as may be required by law;

(y) proceed to protect and enforce Mortgagee's rights under this Mortgage, by suit for specific performance of any covenant contained herein or in the Loan Documents or in aid of the execution of any power granted herein or in the Loan Documents, or for the foreclosure of this Mortgage (as a mortgage or otherwise) and the sale of the Property or any part thereof under the judgment or decree of a court of competent jurisdiction, or for the enforcement of any other right as Mortgagee shall elect, provided, that in the event of a sale, by foreclosure or otherwise, of less than all of the Property, this Mortgage shall continue as a lien on, and security interest in, the remaining portion of the Property; or

(z) exercise any or all of the remedies available to a secured party under the UCC, including, without limitation:

(1) either personally or by means of a court appointed receiver, take possession of all or any of the Property and exclude therefrom Mortgagor and all Persons claiming under Mortgagor, and thereafter hold, store, use, operate, manage, maintain and control, make repairs, replacements, alterations, additions and improvements to and exercise all rights and powers of Mortgagor in respect of the Property, or any part thereof; if Mortgagee demands or attempts to take possession of the Property in the exercise of any rights hereunder, Mortgagor shall promptly turn over and deliver complete possession thereof to Mortgagee;

(2) without further notice to or demand upon Mortgagor (except those otherwise required hereby or by the Loan Agreement), make such payments and do such acts as Mortgagee may deem necessary to protect its security interest in the Property, including, without limitation, paying, purchasing, contesting or compromising any encumbrance that is prior to or superior to the security interest granted hereunder, and in exercising any such powers or authority paying all expenses incurred in connection therewith, which expenses shall thereafter become part of the Loan Obligations secured by the lien of this Mortgage;

(3) require Mortgagor to assemble the Property or any portion thereof, at a place designated by Mortgagee and reasonably convenient to both parties, and promptly to deliver the Property to Mortgagee, or an agent or representative designated by Mortgagee, and its agents and representatives, shall have the right to enter upon the premises and property of Mortgagor to exercise Mortgagee's rights hereunder;



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(4) sell, lease or otherwise dispose of the Property, with or without having the Property at the place of sale, and upon such terms and in such manner as Mortgagee may determine (and Mortgagee may be a purchaser at any such sale, provided, however, that Mortgagee, at the request and direction of Mortgagee, may dispose of the Property in accordance with Mortgagee's rights and remedies in respect of the Property pursuant to the provisions of this Mortgage in lieu of proceeding under the UCC); and

(5) unless the Property is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Mortgagee shall give Mortgagor at least ten (10) days prior notice of the time and place of any sale of the Property or other intended disposition thereof, which notice Mortgagor agrees is commercially reasonable.

(b) If an Event of Default shall have occurred, Mortgagee, to the maximum extent permitted by law, shall be entitled, as a matter of right, to the appointment of a receiver of the Property, without notice or demand, and without regard to the adequacy of the security for the Loan Obligations or the solvency of Mortgagor. Mortgagor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Mortgagee in case of entry and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property, unless such receivership is sooner terminated.

(c) In any sale under any provision of this Mortgage or pursuant to any judgment or decree of court, the Property, to the maximum extent permitted by law, may be sold in one or more parcels or as an entirety and in such order as Mortgagee may elect, without regard to the right of Mortgagor or any Person claiming under Mortgagor to the marshalling of assets. The purchaser at any such sale shall take title to the Property or the part thereof so sold free and discharged of the estate of Mortgagor therein, the purchaser being hereby discharged from all liability to see to the application of the purchase money. Upon the completion of any such sale by virtue of this Section 6.2(c), Mortgagee shall execute and deliver to the purchaser an appropriate instrument that shall effectively transfer all of Mortgagor's estate, right, title, interest, property, claim and demand in and to the Property or portion thereof so sold, but without any covenant or warranty, express or implied. Mortgagor shall ratify and confirm, or cause to be ratified and confirmed, any such sale or sales by executing and delivering, or by causing to be executed and delivered to Mortgagee or to such purchaser or purchasers, all such instruments as may be advisable, in the reasonable judgment of Mortgagee, for such purpose, and as may be designated in such request. Any sale or sales made under or by virtue of this Mortgage, to the extent not prohibited by law, shall operate to divest all the estate, right, title, interest, property, claim and demand whatsoever, whether at law or in equity, of Mortgagor in, to and under the Property, or any portions thereof so sold, and shall be a perpetual bar both at law and in equity against Mortgagor and against any and all Persons claiming or who may claim the same, or any part thereof, by, through or under Mortgagor. The powers and agency herein granted are coupled with an interest and are irrevocable.

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(d) All rights of action under any Loan Document may be enforced by Mortgagee without the possession of the original Loan Documents and without the production thereof at any trial or other proceeding relative thereto.

## Section 6.3. Application of Proceeds.

(a) All proceeds of any repayment of or recoveries on the Loan shall be applied to repay the Indebtedness in such order and in such manner as Mortgagee shall elect in Mortgagee's discretion.

(b) No sale or other disposition of all or any part of the Property pursuant to this Section 6.3 shall be deemed to relieve Mortgagor of its obligations under any Loan Document except to the extent the proceeds thereof are applied to the payment of such obligations. If the proceeds of sale, collection or other realization of or upon the Property are insufficient to cover the costs and expenses of such realization and the payment in full of the Loan Obligations, Mortgagor shall remain liable for any deficiency subject to Section 7.11.

(c) Upon any sale made under the powers of sale herein granted and conferred, the receipt given by Mortgagee will be sufficient discharge to the purchaser or purchasers at any sale for the purchase money, and such purchaser or purchasers and their heirs, devisees, personal representatives, successors and assigns thereof will not, after paying such purchase money and receiving such receipt of Mortgagee, be obligated to see to the application thereof or be in any way answerable for any loss, misapplication or non-application thereof.

Section 6.4. Right to Sue. Mortgagee shall have the right from time to time to sue for any sums required to be paid by Mortgagor under the terms of this Mortgage as the same become due, without regard to whether or not the entire Loan Obligations shall be, or have become, due and without prejudice to the right of Mortgagee thereafter to bring any action or proceeding of foreclosure or any other action upon the occurrence of any Event of Default existing at the time such earlier action was commenced.

Section 6.5. Powers of Mortgagee. Mortgagee may at any time or from time to time renew or extend (and direct Mortgagee to renew or extend) this Mortgage or (with the agreement of Mortgagor) alter or modify the same in any way, or waive any of the terms, covenants or conditions hereof or thereof, in whole or in part, and may release or reconvey, or cause Mortgagee to release or reconvey, any portion of the Property or any other security, and grant such extensions and indulgences in relation to the Loan Obligations, or release any Person liable therefor as Mortgagee may determine without the consent of any junior lienor or encumbrancer, without any obligation to give notice of any kind thereto, without in any manner affecting the priority of the lien and estate of this Mortgage on or in any part of the Property, and without affecting the liability of any other Person liable for any of the Loan Obligations.

## Section 6.6. Remedies Cumulative.

(a) No right or remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other right or remedy, and each and every right and remedy shall be cumulative and in addition to any other right or remedy under this Mortgage, or under applicable law, whether now or hereafter existing; the failure of Mortgagee to insist at any time upon the

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strict observance or performance of any of the provisions of this Mortgage or to exercise any right or remedy provided for herein or under applicable law, shall not impair any such right or remedy nor be construed as a waiver or relinquishment thereof.

(b) To the maximum extent permitted by law, Mortgagee shall be entitled to enforce payment and performance of any of the obligations of Mortgagor and to exercise all rights and powers under this Mortgage or under any Loan Document or any laws now or hereafter in force, notwithstanding that some or all of the Loan Obligations may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise; neither the acceptance of this Mortgage nor its enforcement, whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect the right of Mortgagee to realize upon or enforce any other security now or hereafter held by Mortgagee, it being stipulated that Mortgagee shall be entitled to enforce this Mortgage and any other security now or hereafter held by Mortgagee in such order and manner as Mortgagee, in its discretion, may determine; every power or remedy given by any Loan Documents to Mortgagee, or to which Mortgagee is otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Mortgagee, and Mortgagee may pursue inconsistent remedies.

Section 6.7. Waiver of Stay, Extension, Moratorium Laws; Equity of Redemption. To the maximum extent permitted by law, Mortgagor shall not at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of any applicable present or future stay, extension or moratorium law, that may affect observance or performance of the provisions of this Mortgage; nor claim, take or insist upon any benefit or advantage of any present or future law providing for the valuation or appraisal of the Property or any portion thereof prior to any sale or sales thereof that may be made under or by virtue of Section 6.2; and Mortgagor, to the maximum extent permitted by law, hereby waives all benefit or advantage of any such law or laws. Mortgagor, for itself and all who may claim under it, hereby waives, to the maximum extent permitted by law, any and all rights and equities of redemption from sale under the power of sale created hereunder or from sale under any foreclosure of this Mortgage and (if an Event of Default shall have occurred) all notice or notices of seizure, and all right to have the Property marshalled upon any foreclosure hereof. Mortgagee shall not be obligated to pursue or exhaust its rights or remedies as against any other part of the Property, and Mortgagor hereby waives any right or claim of right to have Mortgagee proceed in any particular order.

Section 6.8. No Assumption by Mortgagee. Except as otherwise expressly set forth in any Loan Document, Mortgagee will not be deemed in any manner to have assumed any liabilities or obligations relating to the Property or any portion thereof. Mortgagor agrees that the exercise by Mortgagee of one or more of its rights and remedies under this Mortgage shall in no way be deemed or construed to make Mortgagee a mortgagee-in-possession.

Section 6.9. Waiver of Homestead. To the extent waivable, Mortgagor hereby waives and renounces all homestead and exemption rights provided for by the Constitution and the laws of the United States and of any state, in and to the Property as against the collection of the Loan Obligations, or any part thereof.

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Section 6.10. Discontinuance of Proceedings. If Mortgagee shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, power of sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then in every such case, Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee shall continue as if no such proceedings had occurred.

## ARTICLE 7 MISCELLANEOUS

Section 7.1. Reconveyance by Mortgagee. Upon payment in full of the Loan Obligations or a complete defeasance with respect to the Property which complies with the Loan Agreement (if the Loan Agreement provides for defeasance), Mortgagee, to the extent required by law to effect a full and proper termination, release and reconveyance, shall release the lien of this Mortgage, or upon the request of Mortgagor, and at Mortgagor's expense, assign this Mortgage without recourse to Mortgagor's designee, or to the Person or Persons legally entitled thereto, by an instrument duly acknowledged in proper form for recording.

Section 7.2. Notices. All notices, demands, consents, requests or other communications that are permitted or required to be given by any party to the other hereunder shall be in writing and given in the manner specified in Section 11.6 of the Loan Agreement.

Section 7.3. Amendments; Waivers; Etc. This Mortgage cannot be modified, changed or discharged except by an agreement in writing, duly acknowledged in proper form for recording, signed by Mortgagor and Mortgagee.

Section 7.4. Successors and Assigns. This Mortgage applies to, inures to the benefit of and binds Mortgagor and Mortgagee and each of their respective successors and assigns, and shall run with the Land.

Section 7.5. Captions. The captions or headings at the beginning of each Article and Section hereof are for the convenience of the parties hereto and are not a part of this Mortgage.

Section 7.6. Severability. If any term or provision of this Mortgage or the application thereof to any Person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Mortgage, or the application of such term or provision to Persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Mortgage shall be valid and enforceable to the maximum extent permitted by law. If any portion of the Loan Obligations shall for any reason not be secured by a valid and enforceable lien upon any part of the Property, then any payments made in respect of the Loan Obligations (whether voluntary or under foreclosure or other enforcement action or procedure or otherwise) shall, for purposes of this Mortgage (except to the extent otherwise required by applicable law) be deemed to be made (a) first, in respect of the portion of the Loan Obligations not secured by the lien of this Mortgage, (b) second, in respect of the portion of the Loan Obligations secured by the lien of this Mortgage, but which lien is on less than all of the Property, and (c) last, to the portion of the Loan Obligations secured by the lien of this Mortgage, and which lien is on all of the Property.

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Section 7.7. Applicable Law; Submission to Jurisdiction.

(a) This Mortgage shall be governed by and construed in accordance with the laws of the State in which the Property is located.

(b) Mortgagor hereby consents and submits to the exclusive jurisdiction and venue of any state or federal court sitting in the county and State in which the Property is located with respect to any legal action or proceeding arising with respect to this Mortgage and waives all objections which it may have to such jurisdiction and venue.

Section 7.8. Limitation of Interest. This Mortgage is subject to the limitations on the payment of interest set forth in Section 8 of the Note.

Section 7.9. Time of the Essence. Time is of the essence with respect to each and every covenant, agreement and obligation of Mortgagor under all Loan Documents.

Section 7.10. WAIVER OF JURY TRIAL. MORTGAGOR AND MORTGAGEE HEREBY WAIVE ANY RIGHT EITHER MAY HAVE TO A TRIAL BY JURY ON ANY CLAIM, COUNTERCLAIM, SETOFF, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING OUT OF OR IN ANY WAY RELATED TO THIS MORTGAGE OR THE LOAN, OR (B) IN ANY WAY CONNECTED WITH OR PERTAINING OR RELATED TO OR INCIDENTAL TO ANY DEALINGS OF MORTGAGOR AND/OR MORTGAGEE WITH RESPECT TO ANY LOAN DOCUMENT OR THE EXERCISE OF ANY PARTY'S RIGHTS AND REMEDIES UNDER THIS MORTGAGE OR OTHERWISE, OR THE CONDUCT OR THE RELATIONSHIP OF THE PARTIES HERETO, IN ALL OF THE FOREGOING CASES WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH OF MORTGAGOR AND MORTGAGEE AGREE THAT ANY OF THEM MAY FILE A COPY OF THIS MORTGAGE WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY, AND BARGAINED AGREEMENT OF MORTGAGOR AND MORTGAGEE IRREVOCABLY TO WAIVE ITS RIGHTS TO TRIAL BY JURY AS AN INDUCEMENT TO MORTGAGEE TO MAKE THE LOAN, AND THAT, TO THE EXTENT PERMITTED BY APPLICABLE LAW, ANY DISPUTE OR CONTROVERSY WHATSOEVER (WHETHER OR NOT MODIFIED HEREIN) BETWEEN MORTGAGOR AND/OR MORTGAGEE SHALL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Section 7.11. Exculpation. This Mortgage and the obligations of Mortgagor hereunder are and shall be subject to and limited by the exculpation provisions of Section 16 of the Note.

Section 7.12. Exhibits. The information set forth on the cover, heading and recitals hereof, and the Exhibits attached hereto, are hereby incorporated herein as a part of this Mortgage with the same effect as if set forth in the body hereof.

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## ARTICLE 8 STATE-SPECIFIC PROVISIONS

Section 8.1. Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Article 8 and the other terms and conditions of this Mortgage, the terms and conditions of this Article 8 shall control and be binding.

Section 8.2. Third Party Lien Subordination and Indemnity. Mortgagor agrees that it shall indemnify and hold Mortgagee harmless against any actual loss or liability, reasonable cost or out-of-pocket expense, including without limitation, any judgments, reasonable attorneys' fees and costs, costs of appeal bonds and printing costs, arising out of or relating to any proceeding instituted by any claimant alleging priority over the Lien of this Mortgage. In furtherance of the foregoing, any property management agreement between Mortgagor or any agent of the Mortgagor and a property manager for or relating to all or any part of the Property, whether now in effect or entered into hereafter, shall contain a subordination provision whereby the property manager forever and unconditionally subordinates to the lien of this Mortgage and the other Loan Documents any and all mechanics' lien rights and claims that it or anyone claiming through or under it may have at any time pursuant to any statute or law (including, without limitation, 770 ILCS 60/1), or Mortgagor shall otherwise cause any such property management agreement to be so subordinated by the applicable property manager by separate written agreement.

### Section 8.3. Conveyances; Future Advances; General Terms.

(a) Mortgagor mortgages and warrants the Property to Mortgagee with full covenants of ownership, good right to convey, general warranty and other covenants set forth in 765 ILCS 5/9

(b) This Mortgage shall only secure future advances to the extent such future advances are made within twenty (20) years from the date hereof

(c) The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the real estate is located as provided in Section 5/15-1302(b)(1) and Section 5/15-1302(b)(3) of the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101, et seq., as amended from time to time (the "Act").

(d) To the fullest extent permitted by applicable law, this Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby; provided, however, that the maximum amount secured by this Mortgage shall not exceed an amount equal to two times the face amount of the Note plus Protective Advances (as defined below) and other costs and expenses which the Mortgagee is entitled to add to the Loan Obligations pursuant to the terms of this Mortgage.

(e) The final maturity date of the Loan Obligations is November 10, 2028

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(f) The obligations and liabilities of the Borrower under the Loan Documents bear interest at an interest rate or rates based upon the terms and provisions set forth therein, which provisions are incorporated herein by reference as if fully set forth herein.

(g) The Mortgagor acknowledges that the Property does not constitute agricultural real estate, as said term is defined in Section 5/15-1201 of the Act or residential real estate as defined in Section 5/15-1219 of the Act.

(h) Pursuant to Section 5/15-1601(b) of the Act, the Mortgagor hereby waives any and all right to redemption.

(i) The proceeds of the Loan Obligations shall be used solely for business purposes and in furtherance of the regular business affairs of the Borrower, and the entire principal obligation secured hereby constitutes (i) a "business loan" as that term is defined in 815 ILCS 205/4(1)(c); and (ii) a "loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1)(l).

#### Section 8.4. Mortgage Foreclosure and Receivers.

(a) Without limiting any other provision hereof, any receiver or receivers shall have all the rights and powers described in Section 15-1704 of the Act

(b) In addition to any provision herein authorizing the Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, the Mortgagee shall have the right, exercisable upon the occurrence and during the continuance of an Event of Default and in accordance with Sections 5/15-1701 and 5/15-1702 of the Act, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or the Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all powers, immunities, and duties as provided for in Sections 5/15-1701 and 5/15-1703 of the Act.

(c) Upon the occurrence of an Event of Default, the Mortgagee shall have the right to proceed with foreclosure (judicial or nonjudicial) in accordance with applicable law of the liens and security interests hereunder without declaring the entire Obligations due, and in such event any such foreclosure sale may be made subject to the unmatured part of the Loan Obligations; and any such sale shall not in any manner affect the unmatured part of the Loan Obligations, but as to such unmatured part this Mortgage shall remain in full force and effect just as though no sale had been made. The proceeds of such sale shall be applied as provided herein.

(d) If any provision in this Mortgage shall be inconsistent with any provision of the Act or the other foreclosure laws of the state where the Property is located, the provisions of such laws shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with such laws. If any provision of this Mortgage shall grant to the Mortgagee any rights or remedies upon an Event of Default which are more limited than the right that otherwise would be vested in the Mortgagee under the Act from time to time in the absence of said provision, the Mortgagee shall be vested with the rights in the Act to the full extent permitted by law. If any provision of the Act which is specifically referred to herein may be repealed, the Mortgagee shall

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have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference.

## Section 8.5. Protective Advances.

(a) All advances, disbursements and expenditures made by the Mortgagee before and during a foreclosure, and before and after judgment of foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, in addition to those otherwise authorized by this Mortgage or by the Act (collectively "Protective Advances"), shall have the benefit of all applicable provisions of the Act, including, but not limited to, those provisions of the Act herein below referred to

(i) all advances by the Mortgagee in accordance with the terms of this Mortgage to: (1) preserve or restore the mortgaged real estate; (2) preserve the lien of this Mortgage or the priority thereof; or (3) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 5/15-1302 of the Act;

(ii) payments by the Mortgagee of: (1) when due installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (2) when due installments of real estate taxes and general and special assessments, and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof; (3) other obligations authorized by this Mortgage; or (4) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 5/15-1505 of the Act;

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

(iv) attorneys' fees and other costs incurred (1) in connection with the foreclosure of this Mortgage as referred to in Sections 1504 (d)(2) and 5/15-1510 of the Act; (2) in connection with any action, suit or proceeding brought by or against the Mortgagee for the enforcement of the Mortgage or arising from the interest of the Mortgagee hereunder; or (3) in the preparation for the commencement or defense of any such foreclosure or other action related to the Mortgage or the mortgaged real estate;

(v) the Mortgagee's fees and costs, including attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 5/15-1508 of the Act;

(vi) expenses deductible from proceeds of sale as referred to in subsections (a) and (b) of Section 5/15-1512 of the Act;

(vii) expenses incurred and expenditures made by the Mortgagee for any one or more of the following: (1) premiums for casualty and liability insurance required by the Loan Documents paid by the Mortgagee whether or not the Mortgagee or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time



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any receiver or the Mortgagee takes possession of the Property imposed by Subsection (c)(1) of Section 5/15-1704 of the Act; (2) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (3) payments required or deemed by the Mortgagee to be for the benefit of the Property or required to be made by the owner or occupant of the Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Property; and (4) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member in any way affecting the Property.

(b) All Protective Advances shall be so much additional amounts or obligations secured by the Mortgage, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the rate due and payable after a default under the terms of the Loan Documents.

(c) This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b)(1) of Section 5/15-1302 of the Act.

(d) All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in:

(i) determination of the amount of obligations secured by this Mortgage at any time;

(ii) the amount found due and owing to the Mortgagee in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional amount becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;

(iii) if right of redemption has not been waived by the Mortgagor in this Mortgage, computation of amount required to redeem, pursuant to Subsections (d)(2) and (e) of Section 5/15-1603 of the Act;

(iv) determination of amount deductible from sale proceeds pursuant to Section 5/15-1512 of the Act;

(v) application of income in the hands of any receiver or mortgagee in possession; and

(vi) computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Sections 5/15-1508 and Section 5/15-1511 of the Act.

**Section 8.6. Collateral Protection Act.** If at any time the Mortgagor fails to provide the Mortgagee with evidence of the insurance coverage required by this Mortgage and the other Loan Documents, the Mortgagee may purchase insurance at the Mortgagor's expense to protect the Mortgagee's interest in the Property. This insurance may, but need not, protect the

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Mortgagor's interests. The coverage that the Mortgagee purchases may not pay any claim that the Mortgagor may make or any claim that is made against the Mortgagor in connection with the Property. The Mortgagor may later cancel any insurance purchased by the Mortgagee, but only after providing the Mortgagee with evidence that the Mortgagor has obtained insurance as required by this Mortgage and the other Loan Documents. If the Mortgagee purchases insurance for the Property, the Mortgagor will be responsible for the costs of that insurance, including interest and any other charges that the Mortgagee imposes in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Mortgagor's total outstanding balance or obligation secured hereby. The costs of the insurance may be more than the costs of insurance that the Mortgagor may be able to obtain through the Mortgagor's own efforts. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 et seq., Mortgagor hereby acknowledges Mortgagee's right pursuant to this paragraph to obtain collateral protection insurance.

Section 8.7. Assignment of Rents. Notwithstanding anything to the contrary contained in 765 ILCS 5/31.5, to the fullest extent permitted by applicable law, Mortgagor agrees that the mere recordation of this Mortgage entitles Mortgagee immediately to collect and receive Rents and Accounts Receivable upon the occurrence of an Event of Default, without first taking any acts of enforcement under applicable law, including providing notice to Mortgagor, filing foreclosure proceedings, or seeking the appointment of a receiver. Further, Mortgagee's right to the Rents and Accounts Receivable does not depend on whether or not Mortgagee takes possession of the Property as permitted under Section 6.2. In Mortgagee's sole discretion, to the fullest extent permitted by applicable law, Mortgagee may choose to collect Rents, either with or without taking possession of the Property. It is the express intention of the Mortgagor and Mortgagee to "otherwise agree" as permitted in 765 ILCS 5/31.5 that after an Event of Default, Mortgagee is entitled to immediately collect rents (and Mortgagor hereby agrees it will immediately pay all such rents to Mortgagee) without Mortgagee having to take any steps to enforce the assignment.

Section 8.8. Transfer Tax.

(a) In the event of any sale or transfer of Mortgagor's interest in the Property, or any part thereof, by reason of foreclosure of this Mortgage or any prior or subordinate mortgage or by deed in lieu of any such foreclosure, Mortgagor shall timely and duly complete, execute and deliver to Mortgagee all forms and supporting documentation required by any taxing authority to estimate and fix any tax payable by reason of such sale or transfer or recording of the deed evidencing such sale or transfer, including any tax imposed on the privilege of transferring title to real estate under 35 ILCS 200/31-5 (individually, a "Transfer Tax" and collectively, the "Transfer Taxes").

(b) Mortgagor shall pay the Transfer Taxes that may hereafter become due and payable with respect to any sale or transfer of the property described in this Section, and in default of such payment, Mortgagee may pay the same and the amount of such payment shall be added to the Debt secured hereby and, unless incurred in connection with a foreclosure of this Mortgage or deed in lieu of such foreclosure, be secured by this Mortgage.

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(c) In the event that Mortgagor fails to execute the same and such failure continues for more than ten (10) days after Mortgagee requests Mortgagor to execute the same, Mortgagor hereby irrevocably constitutes and appoints Mortgagee as its attorney-in-fact, coupled with an interest, to prepare and deliver any questionnaire, statement, affidavit or tax return in connection with any Transfer Tax applicable to any foreclosure or deed in lieu of foreclosure described in this Section.

(d) Mortgagor shall indemnify and hold harmless Mortgagee against (i) any and all liability incurred by Mortgagee for the payment of any Transfer Tax with respect to any transfer of Mortgagor's interest in the Property, and (ii) any and all expenses reasonably incurred by Mortgagee in connection therewith including, without limitation, interest, penalties and reasonable attorneys' fees.

(e) The obligation to pay the Transfer Taxes and indemnify Mortgagee under this Section is a personal obligation of Mortgagor (excluding its members and managers), whether or not Mortgagor is personally obligated to pay the Debt secured by this Mortgage.

(f) In the event that Mortgagor fails or refuses to pay the Transfer Tax payable by Mortgagor with respect to a sale or transfer by reason of a foreclosure of this Mortgage in accordance with this Section, the amount of the tax, any interest or penalty applicable thereto and any other amount payable pursuant to Mortgagor's obligation to indemnify Mortgagee under this Section may, at the sole option of Mortgagee, be paid as an expense of the sale out of the proceeds of the mortgage foreclosure sale.

(g) The provisions of this Section shall survive any transfer and the delivery of the deed affecting such transfer. Nothing in this Section shall be deemed to grant to Mortgagor any greater rights to sell, assign or otherwise transfer the premises than are expressly provided in this Mortgage nor to deprive Mortgagee of any right to refuse to consent to any transaction referred to in this Section.

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IN WITNESS WHEREOF, this Leasehold Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing has been duly executed by Mortgagor as of the day and year first above written.


## MORTGAGOR:


**55 Jackson Acquisition LLC,**  
a Delaware limited liability company

By: Lechunza, LLC, a Delaware limited liability company, its Manager

By: Cape Charles Group, LLC, a Delaware limited liability company, its Manager

By: Firenze Group, LLC, a Delaware limited liability company, its Manager

  
By: David Perlstein  
Its: Member

  
By: Sung Il Moon  
Its: Member

## ACKNOWLEDGMENT

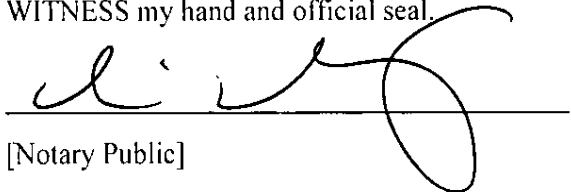
State of ILLINOIS }

ss.

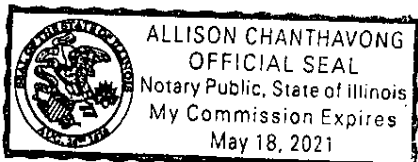
County of COOK }

On the 24th day of July, in the year 2019, before me the undersigned, personally appeared each of David ~~Pearlstein~~ <sup>Perlstein</sup> and Sung Il Moon, personally known to me on the basis of satisfactory evidence to be the individuals whose name are subscribed to the within instrument and each acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

  
[Notary Public]

[signatures continued on following page]




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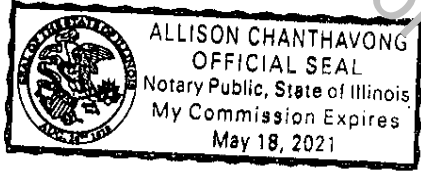
## ACKNOWLEDGMENT

State of ILLINOIS }  
 County of COOK } ss.

On the 24<sup>th</sup> day of July, in the year 2019, before me the undersigned, personally appeared each of David Pearlstein and Sung Il Moon, personally known to me on the basis of satisfactory evidence to be the individuals whose name are subscribed to the within instrument and each acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

  
 \_\_\_\_\_  
 [Notary Public]



Property of Cook County Clerk's Office

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## Exhibit A

### DESCRIPTION OF PROPERTY

Real property in the City of Chicago, County of Cook, State of Illinois, described as follows:

PARCEL 1:

LOTS 1, 2, 3, AND 4, INCLUSIVE, IN ASSESSOR'S DIVISION OF LOTS 2 AND 3 OF BLOCK 8 IN THE NORTHWEST 1/4 OF FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 5, 6 AND 7, INCLUSIVE, IN ASSESSOR'S DIVISION OF LOTS 2 AND 3 OF BLOCK 8 IN THE NORTHWEST 1/4 OF FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 8 OF ASSESSOR'S DIVISION OF LOTS 2 AND 3 OF BLOCK 8 IN THE NORTHWEST 1/4 OF FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCELS 1, 2 AND 3 CREATED BY RECIPROCAL EASEMENT AND OPERATING AGREEMENT DATED NOVEMBER 2, 1977 AND RECORDED NOVEMBER 4, 1977 AS DOCUMENT 24180486 MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 1070932 TO CONTINENTAL CASUALTY COMPANY AND CONTINENTAL ASSURANCE COMPANY, AS AMENDED BY FIRST AMENDMENT TO RECIPROCAL EASEMENT AND OPERATING AGREEMENT RECORDED MAY 20, 2003 AS DOCUMENT 0314042024 OVER PORTIONS OF LOTS 1 AND 4 IN BLOCK 8 OF FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS DESCRIBED THEREIN.

PARCEL 5:

EASEMENTS FOR THE BENEFIT OF PARCELS 1, 2 AND 3 CREATED BY EASEMENT AGREEMENT DATED MAY 14, 2003 AND RECORDED MAY 20, 2003 AS DOCUMENT 0314042017 MADE BY CONTINENTAL ASSURANCE COMPANY TO 55 E. JACKSON LLC AS DESCRIBED THEREIN.

PARCEL 6:

EASEMENTS FOR THE BENEFIT OF PARCELS 1, 2 AND 3 CREATED BY UNDERGROUND PARKING GARAGE CROSS EASEMENT AGREEMENT DATED MAY 14, 2003 AND RECORDED MAY 20, 2003 AS DOCUMENT 0314042019 MADE BY CONTINENTAL ASSURANCE COMPANY TO 55 E. JACKSON LLC AS DESCRIBED THEREIN.