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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

Doc#: 1930416020 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 10/31/2019 09:48 AM Pg: 1 of 31

The property identified as: **PIN: 14-30-401-004-0000**

Address:

Street: 2501 N DAMEN AVE

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60647

Lender: CIBC BANK USA

Borrower: VIENNA BEEF LTD

Loan / Mortgage Amount: \$9,295,000.00

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.

CC# 19037974 PK

Certificate number: EA109650-6622-4C86-8BE4-CDABA658B271

Execution date: 10/24/2019

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This instrument was prepared by
and should be mailed to:

Daniel P. Strzalka, Esq.
70 W. Madison St., Suite 3500
Chicago, IL 60602

This space reserved for Recorder's use only.

CONSTRUCTION AND PERMANENT MORTGAGE

THIS CONSTRUCTION AND PERMANENT MORTGAGE (hereinafter referred to as this "Mortgage") is made as of the 24th day of October, 2019, by VIENNA BEEF LTD., an Illinois corporation, whose address is set forth below (hereinafter referred to as "Mortgagor"), in favor of CIBC BANK USA (f/k/a The PrivateBank and Trust Company), whose address is set forth below (hereinafter referred to as "Mortgagee").

WHEREAS, Mortgagee and Mortgagor are parties to that certain Second Amended and Restated Credit Agreement, dated as of February 6, 2019 as amended by (i) that certain Consent and First Amendment to Second Amended and Restated Credit Agreement effective as of March 11, 2019 and (ii) that certain Consent and Second Amendment to Second Amended and Restated Credit Agreement dated as of the date hereof (as so amended, and as the same may be further amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") among Mortgagee, Mortgagor, and VIENNA SAUSAGE MANUFACTURING CO., an Illinois corporation, BISTRO SOUPS, LTD., an Illinois corporation, FOOD CITY PICKLE, LLC, an Illinois limited liability company, VIENNA BEEF EXPRESS LLC, an Illinois limited liability company, and VIENNA BRANDS, LLC, an Illinois limited liability company formerly known as Foods Across America, LLC, as guarantors, pursuant to which, among other things, Mortgagor has agreed to extend a construction loan on or around the date hereof in the maximum principal amount of \$9,295,000.00 (the "Construction Loan"). All capitalized terms not specifically defined herein shall have the meanings ascribed to those terms in the Loan Agreement;

WHEREAS, the Loans (including the Construction Loan) are evidenced by the Notes and are due and payable in accordance with the terms of the Loan Agreement;

WHEREAS, Mortgagor is granting this Mortgage to and for the benefit of Mortgagee to provide security for the payment of all Obligations that may be due at any time with respect to the Loans or otherwise pursuant to the terms of the Loan Agreement and the Notes, and pursuant to any of the other Loan Documents.

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NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE FOREGOING AND OTHER VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, MORTGAGOR HEREBY AGREES AS FOLLOWS:

Article I

TERMS OF THE INDEBTEDNESS

1.1 Recitals: Loan Agreement: Obligations. The recitals set forth above are made a part of and incorporated into this Mortgage. The Loans secured by this Mortgage shall accrue interest and shall be due and payable, in each case, in accordance with the terms and subject to the conditions of the Loan Agreement, which shall be deemed a part of and incorporated into this Mortgage by this reference. This Mortgage shall secure payment of not only the Obligations but also any and all renewals and extensions of the Loan Documents, any and all other indebtedness and obligations arising pursuant to the terms hereof, and any and all other indebtedness and obligations arising pursuant to the terms of any of the other Loan Documents, including, without limitation, the Loan Agreement and the Notes.

1.2 Construction Mortgage: The Construction Loan which is secured by, among other things, this Mortgage evidences a debt created by one or more disbursements made by Mortgagee to Mortgagor for the purpose of financing costs in connection with the Mortgaged Property (as hereinafter defined) including costs of construction of the improvements to be located on the Mortgaged Property. All disbursements shall be made in accordance with the terms and provisions of the Loan Agreement, as the same from time to time may be amended, supplemented or modified and the terms and conditions of which are hereby incorporated herein by reference. Mortgagor hereby covenants and agrees to perform and fulfill or cause to be performed and fulfilled, all the terms, covenants and conditions of the Loan Agreement, and the occurrence of a default or an Event of Default under the Loan Agreement shall constitute an Event of Default under this Mortgage. A true copy of the Loan Agreement may be reviewed at the offices of Mortgagee during its regular business hours or may be obtained from Mortgagee, in either case upon reasonable advance request.

1.3 Obligatory Advances. It is specifically understood and agreed that all funds which are advanced by Mortgagee and employed in performance of the obligations of Mortgagor under this Mortgage, the Loan Agreement or the other Loan Documents or in the exercise of Mortgagee's judgment that the same are necessary or desirable to complete, operate, maintain or market the Project or to protect Mortgagee's security under the Loan Documents shall because of economic necessity and compulsion be deemed advanced by Mortgagee under an obligation to do so regardless of the identity of the person or persons to whom such funds are furnished and shall be added to the Obligations and shall be equally secured by this Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof.

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Article II

DEFINITIONS

2.1 Definitions. The following terms shall have the following meanings:

(a) **Awards:** All awards and payments heretofore or hereafter made by any municipal, state or federal agency or authority to Mortgagor, including any awards or payments for any taking of the Mortgaged Property (as hereinafter defined) as a result of the exercise of the right of condemnation or eminent domain and any and all proceeds and payments heretofore or hereafter made by any insurance company as a result of any casualty or other event in connection with the Mortgaged Property.

(b) **Buildings:** The building(s) currently existing on the Real Estate (as hereinafter defined) and any and all buildings, structures and improvements, and any and all additions, alterations, betterments or appurtenances thereto, now or at any time hereafter situated, placed or constructed upon the Real Estate or any part thereof, but specifically excluding any of the foregoing now or at any time hereafter situated, placed or constructed upon the Real Estate or any part thereof solely to the extent any of the foregoing are the property of any tenant under any Leases.

(c) **Contracts:** Any and all contracts, documents or agreements pertaining to the ownership, use, occupancy, development, design, construction, financing, operation, management, alteration, repair, marketing, sale, lease or enjoyment of the Mortgaged Property, including, without limitation (i) that certain agreement for construction labor and materials entitled Standard form of Agreement between Owner and Contractor dated May 3, 2019 between Mortgagor and Midwest Construction Partners, Inc. and (ii) any other contracts for labor or materials, purchase orders, service contracts, and all rights, privileges, authority and benefits thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).

(d) **Event of Default:** The occurrences defined in Article 8 of this Mortgage.

(e) **Fixtures:** All fixtures, as defined in and subject to the Uniform Commercial Code, located on the Real Estate including, without limitation, all systems, fittings, structures, equipment, apparatus, fixtures and other improvements and items now or hereafter temporarily or permanently attached to, installed in or used in connection with any of the Buildings or the Real Estate, including but not limited to any and all partitions, hardware, motors, engines, boilers, furnaces, pipes, plumbing, conduit, sprinkler systems, fire extinguishing equipment, elevator equipment, telephone and other communications equipment, security equipment, master antennas and cable television equipment, water tanks, heating, ventilating, air conditioning and refrigeration equipment, laundry facilities, and incinerating, gas and electric machinery and equipment, but specifically excluding any of the foregoing now or at any time hereafter situated, placed or constructed upon the Real Estate or any part thereof solely to the extent the foregoing are the property of any tenant under any Leases.

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(f) **Governmental Authority:** Any and all courts, boards, agencies, commissions, offices or other authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city or otherwise) or arbitration authority, whether now or hereafter in existence.

(g) **Impositions:** All (i) general and special real estate and personal property taxes and other land taxes and assessments, and (ii) other taxes, assessments, fees and governmental charges levied, imposed or assessed upon or against Mortgagor in connection with the Mortgaged Property.

(h) **Leases:** Any and all leases, subleases, licenses, concessions or grants of other possessory interests (written or oral) now or hereafter in force, covering or affecting the Mortgaged Property, or any part thereof or interest therein, together with all rights, powers, privileges, options and other benefits of Mortgagor thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).

(i) **Legal Requirements:** The terms, covenants, conditions and restrictions now or hereafter existing to which Mortgagor may be bound or to which the Mortgaged Property is subject under any and all present and future statutes, laws, rulings, opinions, rules, regulations, codes, permits, certificates, approvals, ordinances, judicial decisions or orders of any Governmental Authority in any way applicable to Mortgagor or the Mortgaged Property, and the ownership, use, occupancy, possession, development, design, construction, financing, operation, maintenance, alteration, repair, marketing, sale, lease or enjoyment thereof, including without limitation any related to zoning, building, utility service, sewer service, fire safety, land and water use, subdivision control, condominium property, environmental protection, occupational health and safety or flood hazard.

(j) **Mortgaged Property:** The Real Estate, Buildings, Fixtures, Leases, Contracts, Rents, Awards and Personalty together with:

(i) any and all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances of the Real Estate and/or the Buildings belonging or in anywise appertaining thereto and all right, title and interest of Mortgagor in and to any streets, ways, strips or gores of land adjoining the Real Estate or any part thereof; and

(ii) any and all betterments, additions, appurtenances, substitutions, replacements and after acquired title or interests thereof and all reversions and remainders therein; and

(iii) any and all other security and collateral of any nature whatsoever, now or hereafter given for the repayment, performance and discharge of the Obligations.

(k) **Mortgagee:** Vienna Beef Ltd., and its successors and assigns and the holders, from time to time, of the Note.

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(l) Mortgagee's Address: Vienna Beef Ltd., 2501 N. Damen Avenue, Chicago, Illinois, Attention: David Gussis.

(m) Mortgagor's Address: CIBC Bank USA, 120 S. LaSalle Street, Chicago, Illinois 60603, Attention: Christopher Trimbach.

(n) Permitted Exceptions: The encumbrances and title exceptions specifically described in Exhibit B attached hereto and made a part hereof.

(o) Personalty: All right, title and interest of Mortgagor in and to all furniture, furnishings, equipment, machinery, goods, inventory and all other tangible personal property and any intangibles of any kind or character as defined in and subject to the provisions of the Uniform Commercial Code now or hereafter located upon, within or about the Real Estate and Buildings, or used or useful in connection therewith, together with all existing or future accessories, replacements and substitutions thereto or therefor and the proceeds therefrom, including, but not limited to: (i) all furniture, furnishings and equipment furnished by Mortgagor to tenants or purchasers of the Real Estate or the Buildings; (ii) all building materials and equipment intended to be incorporated in the improvements now or hereafter to be constructed on the Real Estate, whether or not yet incorporated in such improvements; (iii) all machinery, apparatus, systems, equipment or articles used in supplying heating, gas, electricity, ventilation, air-conditioning, water, light, power, refrigeration, fire protection, elevator service, telephone and other communication service, master antennas and cable television service, waste removal and all fire sprinklers, smoke detectors, alarm systems, security systems, electronic monitoring equipment and devices; (iv) all window or structural cleaning and maintenance equipment; (v) all indoor and outdoor furniture, including tables, chairs, planters, desks, sofas, shelves, lockers, cabinets, wall safes and other furnishings; (vi) all rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, window shades, venetian blinds and curtains; (vii) all lamps, chandeliers and other lighting fixtures; (viii) all recreational equipment and materials; (ix) all office furniture, equipment and supplies; (x) all kitchen equipment and appliances, including refrigerators, ovens, dishwashers, range hoods and exhaust systems and disposal units; (xi) all laundry equipment, including washers and dryers; (xii) all tractors, mowers, sweepers, snow removal equipment and other equipment used in maintenance of interior and exterior portions of the Real Estate; and (xiii) all other maintenance supplies and inventories; provided the enumeration of any specific articles of personalty set forth above shall in no way exclude or be held to exclude any items or property not specifically enumerated, and any of the foregoing items that do not constitute personal property but constitute fixtures under applicable law shall be included in the definition of the term "Fixtures" as used herein, but specifically excluding any of the foregoing now or at any time hereafter situated, placed or constructed upon the Real Estate or any part thereof solely to the extent the foregoing are the property of any tenant under any Leases.

(p) Project: collectively, (i) the Real Estate, (ii) the Building(s) and site improvements to be constructed on the Real Estate pursuant to the Plans and Specifications approved by Lender and described in the Loan Agreement, (iii) the Fixtures to be installed within the Building(s) and (iv) any item of non-movable machinery, equipment or other

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tangible property acquired in substitution for, or as a renewal or replacement of, or a modification or improvement thereto.

(q) **Real Estate:** The real estate, legal title to which is owned in fee simple by Mortgagor and legally described on Exhibit A attached hereto and made a part hereof.

(r) **Rents:** All of the rents, revenues, income, profits, deposits and other benefits payable under the Leases and/or otherwise arising from or out of the Mortgaged Property or out of the ownership, use, enjoyment or disposition of all or any portion of the Mortgaged Property or part thereof or interest therein.

(s) **Uniform Commercial Code:** The Uniform Commercial Code from time to time in effect in the State of Illinois.

Article III

GRANT

3.1 **Grant.** To secure the full and timely payment, performance and discharge of the Obligations and the covenants and agreements of Mortgagor under the Loan Agreement and the other Loan Documents, Mortgagor by these presents hereby Grants, Bargains, Sells, Assigns, Mortgages and Conveys unto Mortgagee the Mortgaged Property, subject to, but only to, the Permitted Exceptions, to have and to hold the Mortgaged Property unto Mortgagee, its successors and assigns forever and Mortgagor by executing and delivering this Mortgage, does hereby warrant that Mortgagor is well and lawfully seized of good, absolute and indefeasible fee simple absolute title to the Mortgaged Property, free and clear of all mortgages, liens, charges, security interests and encumbrances whatsoever, except only the Permitted Exceptions, and does hereby bind itself, its successors and assigns to warrant and forever defend fee simple absolute title to the Mortgaged Property unto Mortgagee, and the quiet and peaceful enjoyment and possession thereof, against every person whomsoever claiming the same or any part thereof or interest therein.

3.2 **Condition of Grant.** The condition of these presents is such that if Mortgagor shall pay or cause to be paid the Obligations as and when the same shall become due and payable and shall observe, perform and discharge the Obligations in accordance with this Mortgage and the other Loan Documents, then this Mortgage and the other Loan Documents and the estates and rights granted by them shall be released and terminated by Mortgagee.

Article IV

ASSIGNMENT OF LEASES

4.1 **Assignment of Rents, Leases and Profits.** To further secure the full and timely payment, performance and discharge of the Obligations, Mortgagor hereby sells, assigns and transfers unto Mortgagee all of the Leases and the Rents now due and which may hereafter become due under or by virtue of any of the Leases which may have been heretofore or may be hereafter made or agreed to by Mortgagor or the agents of Mortgagor or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute and present transfer and assignment of all such Leases, Rents and all avails thereunder,

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to Mortgagee; provided, however, the acceptance by Mortgagee of the foregoing assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking possession of the Mortgaged Property by Mortgagee, be deemed or construed to constitute Mortgagee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Mortgagee to appear in or defend any action or proceeding related to the Leases or to the Mortgaged Property, to take any actions thereunder, to expend any money, incur any expenses, or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Mortgagor by any lessee thereunder.

Article V

SECURITY AGREEMENT

5.1 Security Interest. This Mortgage shall be construed as a mortgage on real property and it shall also constitute and serve as a "Security Agreement" on personal property within the meaning of, and shall constitute, until the grant of this Mortgage shall terminate as provided in Section 3.2 hereinabove, a security interest under, the Uniform Commercial Code with respect to the Personalty, Fixtures, Leases and Rents. To this end, Mortgagor does Grant, Bargain, Convey, Assign, Transfer and Set Over unto Mortgagee a security interest in and to any and all of Mortgagor's right, title and interest in, to and under the Personalty, Fixtures, Leases and Rents to secure the full and timely payment, performance and discharge of the Obligations.

5.2 Financing Statement. This Mortgage is intended to be a financing statement within the purview of the Uniform Commercial Code with respect to the Personalty and Fixtures. The addresses of the Mortgagor (Debtor) and Mortgagee (Secured Party) are as set forth herein. This Mortgage is to be filed for record in the real estate records of the county where the Real Estate is located. Mortgagor is the record owner of the Real Estate. Notwithstanding the foregoing, Mortgagor hereby agrees with Mortgagee to execute and deliver to Mortgagee, in form, scope and substance satisfactory to Mortgagee, any additional security agreements or financing statements and such further assurances as Mortgagee may, from time to time, consider necessary to create, perfect and preserve Mortgagee's security interest herein granted and Mortgagee may cause such statements and assurances to be recorded and filed at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest.

Article VI

REPRESENTATIONS AND WARRANTIES

Mortgagor hereby represents and warrants to Mortgagee as of the date hereof and as of all dates hereafter that:

6.1 Organization, Authority, etc. Mortgagor (a) is duly organized, validly existing and in good standing under the laws of the state of its organization and is qualified to do business and is in good standing in every jurisdiction in which the nature of its businesses or properties makes such qualification necessary, including, but not limited to, under the laws of the State of Illinois; (b) has the right and authority to own its properties and to carry on its businesses as now being

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conducted; and (c) is in compliance with all laws, regulations, ordinances and orders of public authorities applicable to its.

6.2 Validity of Loan Documents. (a) The execution, delivery and performance by Mortgagor of the Loan Documents, and the borrowing evidenced by the Notes: (i) is within the powers of Mortgagor; (ii) have been duly authorized by all requisite legal action required of Mortgagor; (iii) has received all necessary governmental approvals; (iv) will not violate any of the Legal Requirements; and (b) the Notes and the other Loan Documents, when executed and delivered by Mortgagor will constitute the legal, valid and binding obligations of Mortgagor in accordance with their respective terms.

6.3 Permits and Approvals. All permits, certificates, approvals and licenses required for or in connection with the ownership, use, occupancy or enjoyment of the Mortgaged Property or in connection with the organization, existence and conduct of the businesses of Mortgagor have been duly and validly issued and are and shall at all times hereafter be in full force and effect.

6.4 Zoning. The Mortgaged Property is duly and validly zoned as to permit the construction of the Project and use, occupancy and operation of the Mortgaged Property as contemplated thereby and such zoning is final and unconditional and in full force and effect, and no attacks are pending or threatened with respect thereto. Upon completion of the Project, the Mortgaged Property will comply with the requirements, standards and limitations set forth in the applicable zoning ordinance and other applicable ordinances in all particulars, including, but not limited to, bulk, density, height, character, dimension, location and parking restrictions or provisions.

6.5 Utilities. All utility services necessary and sufficient for the full use, occupancy and operation of the Mortgaged Property are available to and currently servicing the Mortgaged Property without the necessity of any off-site improvements or further connection costs.

6.6 Access. All streets, highways and waterways necessary for access to and full use, occupancy and operation of the Mortgaged Property have been completed and are open and available to the Mortgaged Property without further condition or cost to Mortgagor.

6.7 Condition of Mortgaged Property. The Buildings, when completed, will be in high quality physical order, repair and condition, are structurally sound and wind and water tight, and all plumbing, electrical, heating, ventilation, air conditioning, elevator and other mechanical systems and equipment are in good operating order, repair and condition.

6.8 Financial and Other Information. Neither this Mortgage nor any other document or statement furnished to Mortgagee by Mortgagor or any Guarantor contains or will contain any untrue statement of fact or omits or will omit to state a fact material to the submitted document or to the Mortgaged Property.

6.9 Brokerage Commissions and Other Fees. No brokerage fees or commissions or other fees are payable in connection with the Construction Loan.

6.10 Taxes. Mortgagor has filed all federal, state, county and municipal income tax returns required to have been filed by it and has paid all taxes which have become due pursuant to

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such returns or pursuant to any assessments received by it, and Mortgagor does not know of any basis for additional assessment in respect of such taxes.

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

6.12 Survival of Representations and Warranties. Each and all of the representations and warranties contained herein shall survive the execution and delivery of the Loan Documents and the consummation of the transactions contemplated thereby, and shall continue in full force and effect until the Obligations shall have been satisfied and paid in full.

Article VII

COVENANTS

Until the entire Obligations shall have been paid in full, Mortgagor hereby unconditionally covenants and agrees as follows:

7.1 Payment and Performance. Mortgagor shall pay or cause to be paid the Obligations, as and when all or any payment thereunder is due under the Notes, the Loan Agreement, this Mortgage or the other Loan Documents, and shall perform or cause to be performed all of the Obligations in full on or before the dates the Obligations or any part thereof are required to be performed and shall commit or suffer no act or event which (upon notice or the passage of time, or both) would constitute a Default or Event of Default under the Loan Documents.

7.2 Compliance with Laws. Mortgagor will promptly and faithfully comply with all present and future laws, ordinances, rules, regulations and requirements of every Governmental Authority and of every Board of Fire Underwriters having jurisdiction, or similar body exercising similar functions, which may be applicable to it or to the Mortgaged Property, or any part thereof, or to the use, occupancy, possession, operation, maintenance, alteration, repair, reconstruction or disposition of the Mortgaged Property, or any part thereof or interest therein.

7.3 Payment of Impositions. Mortgagor will duly pay and discharge, or cause to be paid and discharged, the Impositions, such Impositions or installments thereof to be paid not later than the day any fine, penalty, interest or cost may be added thereto or imposed by law for the non-payment thereof.

7.4 Repair. Mortgagor will keep the Mortgaged Property in high quality and condition and make all repairs and replacements thereof and additions and improvements thereto as are necessary or appropriate under sound management practices or as Mortgagee shall require, and will prevent any act or thing which might impair or diminish the value or usefulness of the Mortgaged Property. Mortgagor covenants and agrees to establish and maintain such cash reserves and segregated accounts for deferred maintenance or improvements as are necessary or appropriate under sound management practices or in Mortgagee's judgment. Notwithstanding anything herein

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contained to the contrary, Mortgagor will obtain the written consent of Mortgagee prior to making any additions or alterations to the Mortgaged Property.

7.5 Management, Leasing and Operation. Mortgagor shall provide competent and responsible management for the Mortgaged Property, with individuals devoting such time and attention as is necessary and appropriate to develop and maintain the Mortgaged Property as high quality buildings. Mortgagor shall employ management and leasing agents approved by Mortgagee and the terms and conditions of any management, leasing or other commission agreement or any change or replacement of any such agent or agreement shall, at Mortgagee's option, be subject to approval by Mortgagee.

7.6 Insurance. Mortgagor shall procure for, deliver to and maintain for the benefit of Mortgagee during the term of this Mortgage, all insurance required by Mortgagee including, without limitation, (a) during any period of construction on the Mortgaged Property, a so-called Builder's Risk-All-Risk fire and casualty insurance (completed value form) and, after completion of the Project a policy or policies insuring the Mortgaged Property against loss or damage by fire, explosion, windstorm, hail, tornado, all other perils insured against under "extended coverage" or "all risk" policies and such other hazards and such other or additional coverage as from time to time may be required by Mortgagee for One Hundred Percent (100%) of the full insurable value of the Mortgaged Property (but in no event less than the principal amount of the Note), including a replacement cost coverage endorsement without deduction for depreciation; (b) comprehensive general public liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Mortgaged Property and affording protection in an amount not-less than \$2,000,000 for any one occurrence and not less than \$500,000 for property damage, with such risks insured and with such waiver of subrogation clauses and other terms as may be required by Mortgagee; (c) Worker's Compensation insurance in required statutory amounts and (d) Rent Insurance or Business Interruption Insurance in an amount sufficient to cover loss of rents from the Mortgaged Property for a period of at least twelve (12) months. Mortgagor shall deliver to Mortgagee the policies evidencing such insurance or duly signed certificates thereof (binders are unacceptable) and any additional insurance which shall be taken out upon the Mortgaged Property and receipts evidencing the payment of all premiums, and that renewals of all such policies of insurance shall be delivered to Mortgagee at least thirty (30) days before any such insurance shall expire together with receipts evidencing the payment for such renewals. Notwithstanding anything herein to the contrary, all policies required of Mortgagor by Mortgagee shall be written in amounts and with companies and in form and content reasonably satisfactory to Mortgagee; shall be payable to Mortgagee as its interest may appear pursuant to a standard non-contributory mortgagee clause attached thereto which shall be in all respects reasonably satisfactory to Mortgagee; shall provide for at least thirty (30) days' written notice to Mortgagee prior to cancellation of such policies or any material change in the risk or coverages insured; shall provide that loss payments will be payable directly to Mortgagee alone; shall be maintained throughout the term of this Mortgage without cost to Mortgagee; shall be deposited with Mortgagee; and shall contain such provisions as Mortgagee deems necessary or desirable to protect its interest. Mortgagee shall have the right and option, but shall not be obligated, to make premium payments to prevent any cancellation, endorsement, alteration or reissuance and such payments shall be accepted by insurer to prevent the same. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment in whole or in part of the Obligations, all right, title and interest of Mortgagor in and to such policies then in force concerning the Mortgaged Property and all

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proceeds payable thereunder shall thereupon vest in the purchaser at such foreclosure or Mortgagee in the event of such transfer. If a blanket policy is issued, a certified copy of said policy shall be furnished, together with a certificate indicating that Mortgagee is the insured under said policy in the proper designated amount.

7.7 Adjustment of Losses with Insurer and Application of Proceeds of Insurance. Mortgagor hereby assigns to Mortgagee all proceeds from any insurance policies pertaining to the Mortgaged Property, and Mortgagee is hereby authorized and empowered, at its option, to make or file proofs of loss or damage and to adjust or compromise any loss, and to collect and receive the proceeds from any such policies. However, Mortgagee shall not be held responsible for any failure to collect any insurance proceeds regardless of the cause of failure. In the event the Mortgaged Property or any part thereof covered by such insurance is destroyed or damaged by fire, explosion, windstorm, hail or by any other casualty against which insurance shall have been required hereunder, then Mortgagee shall have the right, at its option, after deducting from said insurance proceeds all of its expenses incurred in the collection and administration of such sums, to apply the net insurance proceeds in payment (without premium or penalty) of the Obligations (whether then matured or to mature in the future), either in whole or in part (in such order as Mortgagee shall deem proper), or to require the Mortgaged Property so destroyed or damaged to be repaired or replaced by the use of such proceeds. If Mortgagee does elect to apply such insurance proceeds in payment or reduction of the Obligations secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, then Mortgagee shall have the right and option to declare the entire balance of the Obligations remaining unpaid to be immediately due and payable, without liability of Mortgagor for any prepayment fee or penalty. Notwithstanding the above, provided that at the time of any casualty there exists no Event of Default hereunder, Mortgagor shall be entitled to file proofs of loss and settle or adjust any claim for damage to the Mortgaged Property which are in an amount not in excess of \$100,000, and shall have the right (and obligation) to apply such proceeds to the repair and restoration of the Mortgaged Premises.

7.8 Application of Insurance Proceeds to Repair. In the event that Mortgagee elects to apply the proceeds of such insurance to repair or replacement of the Mortgaged Property, any such proceeds held by Mortgagee for repairs or replacements shall be held by Mortgagee or, if Mortgagee elects, in its sole discretion, with a title insurance company or escrow agent designated by Mortgagee, upon such terms and conditions as Mortgagee may specify, without payment or allowance of interest thereon, and shall be paid out from time to time to Mortgagor (or, at the option of Mortgagee, jointly to Mortgagor and the persons furnishing labor and/or material incident to such restoration, repair or replacement or directly to such persons as the work progresses), upon such terms and conditions as Mortgagee may specify. As a condition precedent to the initial disbursement Mortgagor shall be required to simultaneously deposit with Mortgagee the amount, if any, which, when added to the net available insurance proceeds, is necessary and sufficient in Mortgagee's judgment to complete such repairs, rebuilding or other purposes as required by Mortgagee. If, upon completion of the work, any portion of the insurance proceeds has not been disbursed to Mortgagor (or one or more of the other aforesaid persons) incident thereto, Mortgagee may, at Mortgagee's option, disburse such balance to Mortgagor or apply such balance toward the payment of the Obligations without prepayment fee or penalty. In the event of an Event of Default hereunder, Mortgagee shall have the right, at its option, to apply the whole or any part of such insurance proceeds toward any of the Obligations, in such order and manner as Mortgagee may elect.

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7.9 Condemnation Proceeds. All Awards shall be paid to Mortgagee and, after deducting from said Awards all of its expenses in the collection and administration of said sums, Mortgagee shall have the right, at its option, to apply the net proceeds in payment (without premium or penalty) of the Obligations (whether then matured or to mature in the future), either in whole or in part (in such order as Mortgagee shall deem proper), or to require the Mortgaged Property to be repaired or restored by the use of such proceeds in the same manner as provided in paragraphs 7.7 and 7.8. If Mortgagee does elect to apply such proceeds in payment or reduction of the Obligations secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, Mortgagee shall have the right and option to declare the entire balance of the Obligations remaining unpaid to be immediately due and payable, without liability of Mortgagor for any prepayment fee or penalty. Mortgagee shall be entitled to all Awards, and is hereby authorized, at its option, to commence, appear in and prosecute, in its own name or in Mortgagor's name any such proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. Mortgagor hereby assigns and transfers to Mortgagee all Awards and the claims, rights and proceedings in connection therewith. Mortgagor agrees to execute such further assignments of all Awards and claims, rights and proceedings in connection therewith as Mortgagee may request. Mortgagee shall not be held responsible for any failure to collect any amount in connection with any such proceeding regardless of the cause of failure.

7.10 Performance of Agreements. Mortgagor will duly and punctually perform all covenants and agreements under any agreements to which it is respectively a party with respect to the Mortgaged Property or any part thereof.

7.11 Inspection. Mortgagor will permit Mortgagee or its representatives, at all reasonable times, to inspect the Mortgaged Property.

7.12 Hold Harmless. Mortgagor hereby agrees to protect, defend, indemnify and hold Mortgagee harmless of and from any liability, loss, cost, demand, action, proceeding or claim affecting the Mortgaged Property, or the value of the Notes or the other Loan Documents, and Mortgagor shall pay any and all costs and expenses incurred by Mortgagee as a result thereof, including any attorney's fees, upon demand.

7.13 Books and Records. Mortgagor will maintain full and complete books and records reflecting the results of its operations (in conjunction with its operations of the Mortgaged Property) in accordance with generally accepted accounting principles, and all such books and records shall, upon five (5) days' prior written notice, be subject to inspection by Mortgagee and its representatives.

7.14 Environmental Compliance. Mortgagor shall comply or enforce compliance with any and all Federal, State, or Local legislation, rules and regulations relating to environmental protection including, but not limited to, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 (CERCLA), as amended by the Superfund Amendments and Reauthorization Act of 1986 (SARA), and any such other legislation, rules and regulations as are in, or may come into, effect and apply to Mortgagor, Mortgagee, the transactions contemplated hereby or the Mortgaged Property or any occupancy users thereof, whether as lessees, tenants, licensees, or otherwise.

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7.15 Deposits For Real Estate Taxes and Other Impositions. At any time subsequent to the occurrence of an Event of Default (whether or not the same is subsequently cured), Mortgagee shall have the right and option in its sole discretion, upon written notice to Mortgagor, to require that Mortgagor establish with Mortgagee an escrow account for the payment of real estate taxes and other Impositions as the same become due, and to make an initial deposit therein of the amount determined by Mortgagee. Following the establishment of such escrow account, Mortgagor shall pay to Mortgagee, on each of the due dates of installments of principal and/or interest as set forth in the Loan Agreement, an amount equal to one-twelfth (1/12) of the aggregate amount equal to 110% of the aggregate amount of the total annual real estate taxes and other Impositions on the Premises for the most recently completed calendar year. Provided no event has occurred which with the passage of time or the giving of notice or both would constitute an Event of Default hereunder, amounts held by Mortgagee pursuant to this Section 7.15 shall be made available to Mortgagor in sufficient time to allow Mortgagor to satisfy Mortgagor's obligations under the Loan Documents to pay Impositions. Upon the occurrence and during the continuance of a Default or an Event of Default, Mortgagee may, at its option, without being required so to do, apply any deposits on hand to any of the Obligations, in such order and manner as Mortgagee may elect. All deposits are hereby pledged as additional security for the Obligations, and shall be held by Mortgagee irrevocably to be applied for the purposes for which made as herein provided and shall not be subject to the direction or control of Mortgagor. At any time subsequent to the occurrence of an Event of Default (whether or not the same is subsequently cured), Mortgagee shall have the right and option, upon written notice to Mortgagor, to require Mortgagor to make like deposits to provide a similar fund for the payment of premiums on the insurance policies herein required as the same become due.

7.16 Lien Status. Mortgagor shall protect the lien and security interest of this Mortgage and the other Loan Documents and shall not place, or permit to be placed, or otherwise mortgage, pledge, hypothecate or encumber the Mortgaged Property with, any other lien, attachment, levy, or security interest of any nature whatsoever (whether mechanics, judgment, tax, statutory, contractual or other) regardless of whether same is allegedly or expressly subordinate and inferior to the liens and security interest created by this Mortgage and the other Loan Documents, except for the Permitted Exceptions and if any such lien or security interest is asserted against the Mortgaged Property, Mortgagor shall promptly, and at its own cost and expense, pay the underlying claim in full, or appear in and defend any action or claim, or take such other action so as to cause same to be released within thirty (30) days of when asserted, made or filed.

7.17 Restrictions on Transfer and Financing. For the purpose of protecting Mortgagee's security, keeping the Mortgaged Property free from subordinate financing liens, Mortgagor agrees that any sale, conveyance, further encumbrance or other transfer of title to the Mortgaged Property, or any interest therein (whether voluntarily or by operation of law), without Mortgagee's prior written consent, which consent shall be in Mortgagee's sole discretion, shall be an Event of Default hereunder.

For the purpose of this paragraph 7.17 and without limiting the generality of the foregoing, the occurrence at any time of any of the following events, without Mortgagee's prior written consent, shall be deemed to be an unpermitted transfer of title to the Mortgaged Property and therefore an Event of Default hereunder:

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(i) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge or grant of a security interest in, all or any part of the legal and/or equitable title to the Mortgaged Property; or

(ii) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge or the grant of a security interest in, any ownership interest in Mortgagor.

Any such sale, transfer, assignment, conveyance, lease, lien, pledge, mortgage, hypothecation or any other encumbrance or alienation or contract or agreement to do any of the foregoing shall be null and void and of no force or effect, but the attempted making thereof shall, at the option of Mortgagee, constitute an Event of Default hereunder. Any consent by Mortgagee, or any waiver of an Event of Default, under this paragraph 7.17 shall not constitute a consent to, or waiver of any right, remedy, or power of Mortgagee upon a subsequent Event of Default under this paragraph 7.17.

7.18 Existence. Mortgagor will preserve and keep in full force and effect its legal existence, rights, franchises and trade names.

7.19 Use Restrictions. Mortgagor shall not use, maintain, operate or occupy, or allow the use, maintenance, operation or occupancy of, the Mortgaged Property in any manner which would: (a) be dangerous unless safeguarded as required by law; (b) constitute a public or private nuisance; (c) make void, voidable or cancellable, or increase the premium of, any insurance then in force with respect thereto in any material respect; or (d) alter the current use and occupancy of the Mortgaged Property. Mortgagor will not operate the Mortgaged Property, or permit the same to be operated, as a cooperative or condominium building or buildings in which the tenants or occupants participate in the ownership, control or management of the Mortgaged Property, or any part thereof, as tenant stockholders or otherwise.

7.20 Alterations. Mortgagor shall not, without the prior written consent of Mortgagee, make or permit to be made any additions or material alterations to the Mortgaged Property except as required by law or municipal ordinance and in accordance with the provisions hereof. Notwithstanding the foregoing, in instances where repairs, replacements, renewals, additions, betterments, improvements or alterations are required in and to the Mortgaged Property on an emergency basis to prevent loss, damage, waste or destruction thereof, Mortgagor shall proceed to construct same, or cause same to be constructed; provided, however, that in instances where such emergency measures are to be taken, Mortgagor shall promptly notify Mortgagee of the commencement of same and the measures to be taken which shall be subject to Mortgagee's approval.

7.21 Replacement of Fixtures and Personality. Mortgagor shall not, without the prior written consent of Mortgagee, permit any of the Fixtures or Personality to be removed at any time from the Real Estate or Buildings, except to the extent permitted under the Loan Documents.

7.22 Restoration Following Any Casualty. If any act or occurrence of any kind or nature, ordinary or extraordinary, foreseen or unforeseen, shall result in damage to or loss or destruction of the Mortgaged Property, Mortgagor shall give written notice thereof to Mortgagee and shall promptly, at Mortgagor's sole cost and expense and regardless of whether any insurance proceeds

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or condemnation award, or any portion thereof, shall be sufficient or shall be made available to Mortgagor (except for when any such insurance proceeds or condemnation award are withheld by Mortgagee pursuant to the terms of this Mortgage), commence and continue diligently to complete the restoration, repair, replacement and rebuilding of the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such damage, loss or destruction.

7.23 Tax on the Obligations. In the event of the enactment, after the date of this Mortgage, of any law of the State of Illinois deducting from the value of the Mortgaged Property for the purpose of taxation the amount of any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Mortgaged Property, or the manner of collection of taxes, so as to affect this Mortgage or the debt secured hereby or Mortgagee, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments or reimburse Mortgagee therefor; provided, however, that if, in the opinion of counsel for Mortgagee, (a) it may be unlawful to require Mortgagor to make such payment or (b) the making of such payment might result in the imposition of interest beyond the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to accelerate the Maturity Date of all of the Obligations secured hereby, whereupon the Obligations become due and payable within sixty (60) days from the giving of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any portion of Mortgagee's federal or state income tax.

Article VIII

EVENTS OF DEFAULT

The term "Event of Default" shall mean the occurrence or happening, at any time and from time to time, of any one or more of the following, without notice to Mortgagor and without any grace period unless otherwise expressly set forth herein.

8.1 Performance of Obligation. If Mortgagor shall default in the due observance or performance of any of the Obligations as and when required and said default is incurable or, if curable, shall remain uncured for a period of thirty (30) days after written notice from Mortgagee; provided, however, if such default is of a nature which is not reasonably susceptible of cure within thirty (30) days, no Event of Default shall arise hereunder if Mortgagor shall commence to cure same within said thirty (30) day period and shall diligently prosecute such cure to completion, provided further that in no event shall Mortgagor be afforded more than sixty (60) days after notice of such default to cure same.

8.2 Event of Default Under the Other Loan Documents. If any "Event of Default" (as defined in the particular Loan Document) shall occur under the provisions of the Notes, Loan Agreement or any other Loan Document.

8.3 Foreclosure of Other Liens. If the holder of a junior or senior mortgage or other lien on the Mortgaged Property (without hereby implying Mortgagee's consent to any such junior

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or senior mortgage or other lien) declares a default or institutes foreclosure or other proceedings for the enforcement of its remedies thereunder.

8.4 Damage or Destruction. If the Mortgaged Property or any material part thereof is demolished, destroyed or damaged by any cause whatsoever and the loss is not adequately covered by insurance actually collected and Mortgagor fails to deposit with Mortgagee the deficiency upon written request.

8.5 False Representation. If any representation or warranty made by Mortgagor or any Guarantor under or pursuant to the Loan Documents shall be false or misleading in any respect on or at any time after the date when made or if any material inaccuracy shall exist in any of the financial statements, operating information or other information furnished to Mortgagee in connection with the Loan Documents provided, however, that Mortgagor shall promptly notify Mortgagee in writing upon discovery of any such inaccuracy and provide reasonable detail with respect to such inaccuracy.

8.6 Failure to Obtain Mortgagee's Consent to Transfer or Financing. If Mortgagor shall make any unpermitted transfer or financing in violation of Paragraphs 7.17 hereof.

8.7 Liens. If any liens (mechanics, judgment or otherwise) are recorded, filed or otherwise asserted against title to the Mortgaged Property or any part thereof and the same are not released or insured over or bonded against to the satisfaction of Mortgagee within forty-five (45) days of when recorded, filed or otherwise asserted.

8.8 Other Indebtedness. If Mortgagor or any Guarantor shall default in the due and punctual performance of any covenants, conditions, warranties, representations or other obligations, including, without limitation, the repayment of indebtedness, under any documents or instruments evidencing or securing any other indebtedness owed by any of them to Mortgagee and shall fail to cure such default within the applicable cure or grace period, if any.

Article IX

DEFAULT AND FORECLOSURE

9.1 Remedies. If an Event of Default shall occur, Mortgagee may at its option, exercise one or more or all of the following remedies either successively or concurrently:

9.1.1 Acceleration. Declare the unpaid portion of the Obligations to be immediately due and payable, without further notice or demand (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable; provided, however, that upon the occurrence of an Event of Default pursuant to Section 8.1.5 of the Loan Agreement (other than clause (a)(i) thereof), all of Mortgagor's Obligations at that time outstanding automatically shall mature and become due.

9.1.2 Receiver. Apply at any time to a court having jurisdiction for the appointment of a receiver of the Mortgaged Property; and such appointment shall be made by the court as a matter of strict right to Mortgagee and without reference to the adequacy or inadequacy

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of the security or value of the Mortgaged Property, or to the solvency or insolvency of Mortgagor, and Mortgagor does hereby irrevocably consent to such appointment.

9.1.3 **Entry on Mortgaged Property.** Enter upon the Mortgaged Property, without force or with such force as is permitted by law, and without notice or process or with such notice or process as is required by law, unless such notice or process is waiveable, in which case Mortgagor hereby waives such notice and process, and take exclusive possession thereof and of all books, records and accounts relating thereto.

9.1.4 **Power of Sale.** To the fullest extent permitted and pursuant to the procedures provided by applicable law, exercise such power of sale as may be provided by applicable law, and sell or offer for sale the Mortgaged Property in such portions, order and parcels as Mortgagee may determine, with or without having first taken possession of same, to the highest bidder at public auction. Such sales shall be made in accordance with the Legal Requirements therefor for the state in which the Mortgaged Property is located, including, to the extent there relevant, the Uniform Commercial Code. Nothing contained in this Section 9.1.4 shall be construed to limit in any way Mortgagee's rights to sell the Mortgaged Property by private sale if, and to the extent that, such private sale is permitted under the laws of the state where the Mortgaged Property is located or by public or private sale after entry of a judgment by any court of competent jurisdiction ordering same.

9.1.5 **Full or Partial Foreclosure.** Pursuant to the procedures provided by applicable law, institute and prosecute foreclosure proceedings with respect to the Mortgaged Property; or, if Mortgagee so elects, institute foreclosure procedures only with respect to a portion of the Obligations or to a portion of the Mortgaged Property (such partial proceeding being hereinafter referred to as a partial foreclosure). Mortgagor agrees that sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the remainder of the Obligations, but as to such remainder this Mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure sale had been made under the provisions of this Section 9.1.5. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Mortgagee may elect at any time prior to a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate the Obligations by reason of any Event of Default upon which such partial foreclosure was predicated or by reason of any other Event of Default, and proceed with full foreclosure proceedings. It is further agreed that several foreclosure sales may be made pursuant to partial foreclosures without exhausting the right of full or partial foreclosure sale for any remainder of the Obligations, it being the purpose hereof to provide for a partial foreclosure sale of the Obligations without exhausting the power to foreclose and to sell the Mortgaged Property pursuant to any such partial foreclosure for any other part of the Obligations whether matured at the time or subsequently maturing, and without exhausting any right of acceleration and full foreclosure.

9.1.6 **Other.** Exercise any other remedy specifically granted under the Loan Documents or now or hereafter existing in equity, at law, by virtue of statute or otherwise.

9.2 **Right and Authority of Receiver or Mortgagee in the Event of Default, Power of Attorney.** Upon the occurrence of an Event of Default hereunder and entry upon the Mortgaged Property pursuant to Section 9.1.3 hereof or appointment of a receiver pursuant to Section 9.1.2

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hereof, and under such terms and conditions as may be deemed prudent and reasonable, in Mortgagee's or receiver's opinion under the circumstances, all at Mortgagor's expense, Mortgagee or said receiver, as the case may be, may do or permit any one or more of the following, successively or concurrently: (a) enter upon and take possession and control of the Mortgaged Property; (b) take and maintain possession of all documents, books, records, papers and accounts related to the Mortgaged Property; (c) exclude Mortgagor, its agents and employees, wholly from the Mortgaged Property; (d) manage and operate the Mortgaged Property; (e) preserve and maintain the Mortgaged Property; (f) make repairs and alterations to the Mortgaged Property; (g) complete any construction or repair of the improvements on the Mortgaged Property with such changes, additions or modifications to the plans and specifications or intended disposition and use of the improvements under construction on the Mortgaged Property as Mortgagee may deem appropriate or desirable to place the Mortgaged Property in such condition as will, in Mortgagee's sole judgment, make it or any part thereof readily marketable or rentable; (h) conduct a marketing or leasing program with respect to the Mortgaged Property, or employ a marketing or leasing agent or agents to do so, directed to the lease or sale of the Mortgaged Property, under such other terms and conditions as Mortgagee may in its sole discretion deem appropriate or desirable; (i) employ such contractors, subcontractors, materialmen, architects, engineers, consultants, managers, brokers, marketing agents or other employees, agents, independent contractors or professionals, as Mortgagee may in its discretion deem appropriate or desirable, to implement and effectuate the rights and powers herein granted; (j) execute and deliver, in the name of Mortgagor as attorney-in-fact and agent of Mortgagor, or in its own name as Mortgagee or receiver, such documents and instruments as are necessary or appropriate to consummate authorized transactions; (k) enter such leases, whether of real or personal property, or tenancy agreements, under such terms and conditions as Mortgagee or receiver may in its sole discretion deem appropriate or desirable; (l) collect and receive the Rents from the Mortgaged Property; (m) eject tenants or repossess personal property, as provided by law, for breaches of the conditions of their leases or other agreements; (n) sue for unpaid Rents, payments, income or proceeds in the name of Mortgagor or Mortgagee; (o) maintain actions in forcible detainer and actions in distress for rent; (p) compromise or give acquittance for rents, payments, income or proceeds that may become due; (q) delegate or assign any and all rights and powers given to Mortgagee by this Mortgage; and/or (r) do any acts which Mortgagee or receiver in its discretion deems appropriate or desirable to protect the security hereof and/or use such measures, legal or equitable, as it may in its discretion deem appropriate or desirable to implement and effectuate the provisions of this Mortgage. This Mortgage shall constitute a direction to and full authority to any lessee or other third-party who has heretofore dealt or may hereafter deal with Mortgagor or Mortgagee, at the request of Mortgagee, to pay all amounts owing under any Lease or other agreement to Mortgagee without proof of the default relied upon. Any such lessee or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Mortgagor in so doing) any request, notice or demand by Mortgagee for the payment to Mortgagee of any Rents or other sums which may be or thereafter become due under its Lease or other agreement, or for the performance of any undertakings under any such Lease or other agreement, and shall have no right or duty to inquire as to whether any default under this Mortgage or any of the other Loan Documents has actually occurred or is then existing, and Mortgagor hereby constitutes and appoints Mortgagee, its assignees, successors, transferees and nominees, as Mortgagor's true and lawful attorney-in-fact and agent, with full power of substitution in the Mortgaged Property, in Mortgagor's name and stead, to do or permit any one or more of the foregoing described rights, remedies, powers and authorities, successively

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and concurrently, and said power of attorney shall be deemed a power coupled with an interest and irrevocable.

9.3 Remedies Cumulative and Concurrent. The rights and remedies of Mortgagee as provided herein and in the Loan Documents shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor or against other obligors or against the Mortgaged Property, or any one or more of them, at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall arise. The failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.

9.4 Waiver of Redemption, Notice, Marshalling, etc. To the extent permitted by law, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any sale pursuant to any statute, order, decree or judgment of any court, on its own behalf, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property or any portion thereof. Mortgagor further agrees, to the extent permitted by law, that if a default occurs hereunder, neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any homestead exemption, appraisal, valuation, stay, extension, moratorium or other laws now or hereafter in force, in order to prevent or hinder enforcement or foreclosure of this Mortgage, or absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives and releases to the full extent that it may lawfully so do the benefit of such laws and any and all rights to have the assets comprised in the security intended to be created hereby marshalled upon any foreclosure of the lien hereof.

9.5 Application of Proceeds. The proceeds of any sale of all or any portion of the Mortgaged Property and the amounts generated by any holding, leasing, operation or other use of the Mortgaged Property shall be applied by Mortgagee in such order as Mortgagee may at its option elect, for the following purposes:

- (a) to the payment of all of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling the same, including, without limitation, payment of attorneys' fees and fees of a receiver;
- (b) to the payment of accrued and unpaid interest due on the Obligations; and
- (c) to the payment of the balance of the Obligations.

9.6 No Conditions Precedent to Exercise of Remedies. Mortgagor shall not be relieved of any Obligation by reason of: (a) the failure of Mortgagee to comply with any request of Mortgagor to foreclose the lien of this Mortgage or to enforce any provision of the other Loan Documents; (b) the release, regardless of consideration, of the Mortgaged Property or any portion thereof or the addition of any other property to the Mortgaged Property; (c) any agreement or stipulation extending, amending, renewing, rearranging or in any other way modifying the terms of the Loan Documents without first having obtained the consent of, given notice to or paid any consideration to Mortgagor and in such event Mortgagor shall continue to be liable to make payment according to the terms of any such extension or modification agreement unless expressly

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released and discharged in writing by Mortgagee; or (d) by any other act or occurrence save and except the complete payment and fulfillment of all of the Obligations.

9.7 Indemnity. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor, and to the extent provided by law and except for Mortgagee's willful misconduct or gross negligence, as determined by a court of competent jurisdiction by a final judgement, Mortgagor shall and does hereby agree to protect, indemnify, defend and hold Mortgagee harmless of and from any and all liability, loss, cost, expense or damage which it may or might incur in the exercise of its rights, remedies, powers and authority hereunder, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations, undertakings or liabilities. Should Mortgagee incur any such liability, loss, cost or damage of or in the defense of any claims or demands, the amount thereof, including costs, expenses and attorneys' fees, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand, with interest accruing at the Default Rate.

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

Article X

MISCELLANECUS

10.1 Future Advances. This Mortgage is given to secure payment of the Construction Loan, whether the entire amount thereof shall have been advanced to Mortgagor at the date hereof, or at a later date, and to secure the payment and performance of all other liabilities and obligations of Mortgagor under the Note or the Loan Documents, and any other amount or amounts that may be added to the Obligations under the terms of this Mortgage and the other Loan Documents, all of which Obligations being equally secured with and having the same priority as any amounts advanced at the date hereof. It is agreed that any future advances made by Mortgagee to or for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents shall be deemed to be obligatory, and the amount of any such advances and all interest accruing thereon, shall be equally secured by this Mortgage and have the same priority as all amounts, if any, advanced as of the date hereof and be subject to all of the terms and provisions of this Mortgage. The total amount of indebtedness that may be so secured may increase or decrease from time to time, but the total unpaid balance so secured at any one time, plus interest thereon, plus any disbursements made for the payment of taxes, levies, insurance or other liens, charges or encumbrances on the Mortgaged Property, plus interest on such disbursements at the Default Rate, shall not exceed Two Hundred Percent (200%) of the face amount of the Notes.

10.2 Further Assurances. Mortgagor, upon the reasonable request of Mortgagee, will execute, acknowledge and deliver such further instruments (including, without limitation, a

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declaration of no set-off) and do such further acts as may be necessary, desirable or proper to carry out more effectively the purpose of this Mortgage and the other Loan Documents.

10.3 Recording and Filing. Mortgagor will cause this Mortgage and the other Loan Documents and all supplements thereto at all times to be recorded and filed in such manner and in such places as Mortgagee shall request, and will pay any recording and filing taxes, fees and other charges.

10.4 Notice. All notices, demands, requests and other communications required under the Loan Documents shall be in writing and shall be deemed to have been properly given if delivered by personal or messenger delivery, by overnight courier service or if sent by first class U.S. mail, postage prepaid, return receipt requested, addressed to the party for whom it is intended at the Mortgagor's Address or the Mortgagee's Address, as the case may be, and if to Mortgagor, with a copy to Patzik, Frank & Samotny Ltd., 200 South Wacker Drive, Suite 2700, Chicago, Illinois 60606, Attention: Gary I. Walt, Esq. and if to Mortgagee, with copy to Nixon Peabody LLP, 70 W. Madison Street, Suite 3500, Chicago, Illinois 60602, Attention: Daniel P. Strzalka, Esq. Notice so sent shall be effective (a) one (1) business day after deposit with an overnight messenger service, (b) two (2) days after deposit in the U.S. mail, if mailed as provided above, and (c) upon delivery to the appropriate address, if made by personal delivery or prepaid messenger, in each case, a notice so sent shall be effective whether or not receipt thereof by any of those means is acknowledged or is refused by the addressee or any person at such address. Any party may designate a change of address by written notice to the other.

10.5 Mortgagee's Right to Perform the Obligations. If Mortgagor fails to make any payment or perform any act required by this Mortgage, the Loan Agreement or the other Loan Documents, Mortgagee, without any obligation so to do and without waiving any other right, remedy or recourse, may make such payment or perform such act at the expense of Mortgagor. All sums so paid by Mortgagee and all costs incurred in connection therewith, together with interest thereon at the Default Rate from the date of payment, shall constitute part of the Obligations secured by this Mortgage and the other Loan Documents and shall be paid by Mortgagor to Mortgagee on demand or, upon failure to pay on demand, shall be included in any judgment of foreclosure.

10.6 Modification. This Mortgage and the terms hereof may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

10.7 No Waiver. All options and rights of election herein provided for the benefit of Mortgagee are continuing, and the failure to exercise any such option or right of election upon a particular default or breach or upon any subsequent default or breach shall not be construed as waiving the right to exercise such option or election at any later date. No exercise of the rights and powers herein granted and no delay or omission in the exercise of such rights and powers shall be held to exhaust the same or be construed as a waiver thereof, and every such right and power may be exercised at any time and from time to time.

10.8 Subrogation. If the proceeds of the Obligations are utilized in whole or in part to pay off any existing lien against the Mortgaged Properties or any portion thereof, Mortgagee shall

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be subrogated to any and all rights of the holder of any such lien, whether or not it is assigned to Mortgagee, and said liens are hereby renewed, extended and carried forward in full force and effect for the benefit of Mortgagee.

10.9 Mortgagee's Costs and Expenses. Mortgagor further expressly covenants and agrees to pay to Mortgagee all costs and expenses of every kind paid or incurred by Mortgagee in any way in connection with this Mortgage or the other Loan Documents and the protection of the Mortgaged Property or the maintenance of the lien of this Mortgage and the security interests under the other Loan Documents, or otherwise in connection with the determination and exercise by Mortgagee of any of its rights or remedies under the Loan Documents upon the occurrence of any event which, with the passage of time or the giving of notice or both, could constitute a default or an event of default hereunder, including any and all expenditures for documentary evidence, title insurance, minutes of foreclosure, or any abstract or opinion of title to the Mortgaged Property, and all similar fees, costs, charges and expenses, and including all attorneys' fees and stenographer's fees, paid or incurred by Mortgagee in any suit or legal proceeding, or in preparation or in anticipation of declaring a default or event of default or in preparation or in anticipation of such suit or proceeding, regardless of whether such suit or proceeding is actually instituted, including without limitation, any bankruptcy or insolvency proceeding, probate proceeding, or other proceeding in which Mortgagee may in its discretion intervene in order to protect its security, or appeal from any of the foregoing, or otherwise paid or incurred by Mortgagee in obtaining legal advice regarding its rights and remedies under the Loan Documents or in determining whether to declare a default or event of default hereunder. All such fees, costs, charges and expenses shall constitute so much additional indebtedness evidenced by the Notes and secured by this Mortgage, regardless of whether the same may cause the Obligations secured hereby to exceed the face amount of the Notes, and shall be immediately due and payable when incurred, with interest accruing thereon at the Default Rate, and shall be allowed in any decree of foreclosure hereof. No proceeding to foreclose this Mortgage, whether a decree of foreclosure shall have been entered therein or not, shall be dismissed, nor shall a release of this Mortgage be given until all such expenses, charges and costs of Mortgagee shall have been paid in full.

10.10 Usury. It is expressly stipulated and agreed to be the intent of Mortgagor and Mortgagee to at all times comply with applicable law now or hereafter governing the interest payable on the Obligations. If the applicable law is ever revised, repealed, or judicially interpreted so as to render usurious any amount called for under the Loan Documents (or under any other instrument evidencing or relating to any of the secured indebtedness), or contracted for, charged, taken, reserved or received with respect to the Loans, or if Mortgagee's acceleration of the Obligations or any prepayment by Mortgagor results in Mortgagor having paid any interest in excess of that permitted by law, then it is Mortgagor's and Mortgagee's express intent that all excess amounts theretofore collected by Mortgagee be credited on the principal balance of the Obligations (or, if the Obligations have been paid in full, refunded to Mortgagor), and the provisions of the Notes and this Mortgage and the other Loan Documents immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the then applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder.

10.11 Successors and Assigns; Covenants Running with the Land. The terms, provisions, covenants and conditions hereof and of the Loan Documents shall be binding upon

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Mortgagor and any other Affiliated Person, their respective heirs, devisees, representatives, successors and assigns, and shall inure to the benefit of Mortgagee and its respective successors, substitutes and assigns, and shall constitute covenants running with the land. This subparagraph 10.11 shall in no way be construed to imply any consent by Mortgagee to any unpermitted transfer as set forth herein.

10.12 Conflict of Terms. The terms, provisions, covenants and conditions of this Mortgage shall be construed in such a manner as to be consistent with the terms and any other instruments executed in connection with or as security for the Obligations, provided however, in the event of conflict between the terms of this Mortgage and the terms of the Loan Agreement, the terms of the Loan Agreement shall control.

10.13 Applicable Law. The rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the State of Illinois, except to the extent that Federal law must preempt the applicability of state usury or other laws.

10.14 Business Loan. Mortgagor acknowledges and agrees that (a) the Note, this Mortgage, and the other Loan Documents have been negotiated, executed and delivered in the State of Illinois; (b) the proceeds of the Notes will be used for a "business purpose" as specified in 815 ILCS 205/4(1)(c)(1992), and not accordingly, the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph; and (c) the Obligations secured hereby are an exempted transaction under the Truth-In-Lending Act, 15 U.S.C. §§1601, et seq.

10.15 No Joint Venture; No Third Party Beneficiary. Mortgagor acknowledges and agrees that in no event shall Mortgagee be deemed to be a partner or joint venturer with it. Without limitation of the foregoing, Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document securing any portion of the Obligations or otherwise. No other person shall be deemed to have any right or priority under this Mortgage to any extent or for any purpose whatsoever, nor shall any other person have any claim or right of action with respect to the Mortgaged Property or proceeds of the Obligations or be deemed a third-party beneficiary under this Mortgage or under the Loan Documents.

10.16 Severability. The Loan Documents are intended to be performed in accordance with, and only to the extent permitted by, all applicable Legal Requirements. If any provision of any of the Loan Documents or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable neither the remainder of the instrument in which such provision is contained nor the application of such provision to other persons or circumstances nor the other instruments referred to herein shall be affected thereby, but rather shall be enforced to the greatest extent permitted by law. It is hereby expressly stipulated and agreed to be the intent of Mortgagor and Mortgagee to at all times comply with the usury, and all other, laws relating to the Loan Documents. If, at any time, the applicable Legal Requirements render usurious any amount called for in any Loan Document, then it is Mortgagor's and Mortgagee's express intent that such document be enforced to the greatest extent permitted by law, so as to comply with the then applicable law so as to permit the recovery of the fullest amount otherwise called for in such Loan Documents.

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10.17 Release Upon Payment and Discharge of Mortgagor's Obligations. If Mortgagor shall fully pay all principal and interest on the Notes and all other Obligations to be performed and complied with by Mortgagor, then this Mortgage shall be satisfied, and Mortgagee shall thereupon release this Mortgage and the lien thereof by proper instrument and, if allowed by law, upon payment to Mortgagee of a reasonable fee for the preparation of such release.

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IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as of the day and year first above written.

VIENNA BEEF LTD., an Illinois corporation

By: 
Name: John P. Bodman
Title: President

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MORTGAGOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Kathryn E. Titter, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that John P. Bodman, the President of Vienna Beef Ltd, an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 3rd day of September, 2019.

Kathryn E. Titter
Notary Public

My Commission expires:

August 15, 2020



This instrument was prepared by and after recording should be mailed to:

Daniel P. Strzalka, Esq.
Nixon Peabody LLP
70 West Madison Street, Suite 3500
Chicago, Illinois 60602

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EXHIBIT A

Legal Description

PARCEL A:

THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST AND SOUTH OF THE NORTH BRANCH OF THE CHICAGO RIVER, NORTH OF FULLERTON AVENUE, NORTHEAST OF ELSTON AVENUE AND EAST OF THE EAST LINE OF ROBEY STREET, NOW KNOWN AS DAMEN AVENUE, AS NOW LOCATED; AND PART OF LOTS 21 THROUGH 32 BOTH INCLUSIVE IN BLOCK 8 AND THAT PART OF THE VACATED 16 FOOT EAST/WEST ALLEY LYING NORTH OF AND ADJOINING LOTS 21 TO 31 IN BLOCK 8, ALL IN FULLERTON'S ADDITION TO CHICAGO, SAID FULLERTON ADDITION BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE NORTH BRANCH OF THE CHICAGO RIVER AND THAT PART OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CHICAGO RIVER AND WEST OF THE CHICAGO AND NORTHWESTERN RAILROAD;

DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 15; THENCE ON AN ASSUMED BEARING OF NORTH 01 DEGREES 49 MINUTES 39 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 15, ALSO BEING THE WEST LINE OF WOLCOTT AVENUE, PREVIOUSLY KNOWN AS BRAND STREET, A DISTANCE OF 1.70 FEET TO A POINT ON THE NORTH LINE OF FULLERTON AVENUE AS CONVEYED BY SPECIAL WARRANTY DEED RECORDED DECEMBER 9, 2013 AS DOCUMENT NUMBER 1334339074; THENCE SOUTH 88 DEGREES 36 MINUTES 10 SECONDS WEST, ALONG THE NORTH LINE OF SAID FULLERTON AVENUE, A DISTANCE OF 172.96 FEET TO A POINT, SAID POINT BEING THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 88 DEGREES 36 MINUTES 10 SECONDS WEST, ALONG THE NORTH LINE OF SAID FULLERTON AVENUE, A DISTANCE OF 288.89 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF VACATED ELSTON AVENUE; THENCE NORTH 46 DEGREES 44 MINUTES 02 SECONDS WEST ALONG THE LAST DESCRIBED LINE 28.44 FEET TO A POINT ON THE WESTERLY LINE OF SAID VACATED ELSTON AVENUE, ALSO BEING A POINT ON THE SOUTHERLY EXTENSION OF THE EAST LINE OF DAMEN AVENUE AS CONVEYED TO THE CITY OF CHICAGO PER DEED RECORDED AS DOCUMENT NUMBER 1334339074; THENCE NORTH 01 DEGREE 59 MINUTES 09 SECONDS WEST ALONG THE LAST DESCRIBED LINE 136.50 FEET; THENCE NORTH AND EAST THE FOLLOWING THREES COURSES ALONG THE EASTERLY AND SOUTHERLY LINES OF SAID PROPERTY CONVEYED TO THE CITY OF CHICAGO PER DEED RECORDED AS DOCUMENT NUMBER 1334339074; 1) NORTH 05 DEGREES 41 MINUTES 38 SECONDS WEST 35.91 FEET; 2) NORTH 40 DEGREES 56 MINUTES 13

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SECONDS EAST 12.37 FEET; 3) NORTH 87 DEGREES 34 MINUTES 04 SECONDS EAST 308.76 FEET; THENCE SOUTH 00 DEGREES 20 MINUTES 12 SECONDS EAST, A DISTANCE OF 207.05 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL B:

THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST AND SOUTH OF THE NORTH BRANCH OF THE CHICAGO RIVER, NORTH OF FULLERTON AVENUE, NORTHEAST OF ELSTON AVENUE AND EAST OF THE EAST LINE OF ROBEY STREET, NOW KNOWN AS DAMEN AVENUE, AS NOW LOCATED, AND PART OF LOTS 15 THROUGH 21 BOTH INCLUSIVE IN BLOCK 8 AND THAT PART OF THE VACATED 16 FOOT EAST/WEST ALLEY LYING NORTH OF AND ADJOINING LOTS 15 TO 21 IN BLOCK 8 AND PART OF WOLCOTT AVENUE, ALSO KNOWN AS BRAND STREET, ALL IN FULLERTON'S ADDITION TO CHICAGO, SAID FULLERTON ADDITION BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE NORTH BRANCH OF THE CHICAGO RIVER AND THAT PART OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CHICAGO RIVER AND WEST OF THE CHICAGO AND NORTHWESTERN RAILROAD;

DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 15; THENCE ON AN ASSUMED BEARING OF NORTH 01 DEGREES 49 MINUTES 39 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 15, ALSO BEING THE WEST LINE OF SAID WOLCOTT AVENUE, PREVIOUSLY KNOWN AS BRAND STREET, A DISTANCE OF 1.70 FEET TO A POINT ON THE NORTH LINE OF FULLERTON AVENUE AS CONVEYED BY SPECIAL WARRANTY DEED RECORDED DECEMBER 9, 2013 AS DOCUMENT NUMBER 1334339074, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 36 MINUTES 10 SECONDS WEST, ALONG THE NORTH LINE OF SAID FULLERTON AVENUE, A DISTANCE OF 173.96 FEET; THENCE NORTH 00 DEGREES 20 MINUTES 12 SECONDS WEST, A DISTANCE OF 207.05 FEET TO A POINT ON THE SOUTH LINE OF PARCEL OJ80002-A, PER SPECIAL WARRANTY DEED RECORDED DECEMBER 9, 2013 AS DOCUMENT NUMBER 1334339074, ALSO KNOWN AS RELOCATED ELSTON AVENUE; THENCE NORTH 87 DEGREES 34 MINUTES 04 SECONDS EAST ALONG SAID SOUTH LINE OF PARCEL OJ80002-A, A DISTANCE OF 85.99 FEET, TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG SAID PARCEL OJ80002-A AND ITS SOUTHEASTERLY EXTENSION A DISTANCE OF 317.53 FEET, SAID LINE BEING THE ARC OF A TANGENT CIRCLE TO THE RIGHT HAVING A RADIUS OF 206.50 FEET AND WHOSE CHORD BEARS SOUTH 48 DEGREES 22 MINUTES 54 SECONDS EAST, A DISTANCE OF 287.16 FEET TO A POINT; THENCE SOUTH 40 DEGREES 57 MINUTES 08 SECONDS WEST, A DISTANCE OF 17.15 FEET, TO A POINT ON THE EASTERLY EXTENSION OF THE NORTH LINE OF SAID FULLERTON

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AVENUE AS CONVEYED BY SPECIAL WARRANTY DEED RECORDED DECEMBER 9, 2013 AS DOCUMENT NUMBER 1334339074; THENCE SOUTH 88 DEGREES 36 MINUTES 10 SECONDS WEST ALONG THE LAST DESCRIBED LINE, A DISTANCE OF 114.26 FEET THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Property Address: 2501 N. DARNEN AVE, CHICAGO IL
60647

PN # 1430-401-004-0000

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EXHIBIT B

Permitted Exceptions

1. Taxes for the year 2019, which are not yet due or payable;
2. The following described portion of the Land apparently is not assessed for general real estate taxes for the year(s) 2013:

Vacated Brand Street a/k/a Wolcott Avenue and Vacated Elston Avenue;
3. Existing unrecorded leases in favor of Panera, LLC and Chick-Fil-A, Inc., and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees;
4. Rights of the public, the municipality and the State of Illinois in and to that part of the Land, if any, falling in the vacated alleys;
5. Rights of the public and quasi-public utilities, if any, in said vacated alley for maintenance therein of poles, conduits, sewers and other facilities;
6. Easements in favor of public utilities, as reserved by the Ordinance of Vacation recorded April 11, 2014 as document number 1410139056;
7. The terms and provisions contained temporary construction easement in favor of the City of Chicago by Vienna Beef Ltd. Recorded December 9, 2013 as document number 1334339075;
8. Easements in favor of public utilities, as reserved in the Ordinance of Vacation recorded July 10, 2018 as document 1819116025;