

Doc#: 2011520052 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 04/24/2020 09:29 AM Pg: 1 of 65

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN: 07-12-300-023-0000**

Address:

Street: 1201 Remington Rd

Street line 2:

City: Schaumburg

State: IL

ZIP Code: 60173

Lender: Coventry Healthcare of Virginia, Inc.

Borrower: TCG Remington LLC

Loan / Mortgage Amount: \$2,515,500.00

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

Certificate number: 84B8E2BF-440D-45EA-B73D-390EE865F42D

Execution date: 3/26/2020

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Property of Cook County Clerk's Office

SPACE ABOVE LINE RESERVED FOR OFFICIAL RECORDER'S USE

**DOCUMENT PREPARED BY AND
WHEN RECORDED MAIL TO:**

Loan #: 1-004-545

CARLTON FIELDS
ONE STATE STREET, SUITE 1800
HARTFORD, CONNECTICUT 06103
ATTENTION: KATE S. D'AGOSTINO, ESQ.

PERMANENT INDEX NUMBERS: 08-22-302-016-0000, 08-22-302-017-0000, 08-22-302-017-0000
AND 08-22-302-028-0000

STREET ADDRESS: 147-225 STANLEY ST. AND 701 GULLO AVENUE, ELK GROVE VILLAGE,
ILLINOIS

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

TCG ELK LLC
(Mortgagor)
to
AETNA BETTER HEALTH INC.
(Mortgagee)

Dated as of March 26, 2020

AETNA BETTER HEALTH INC.
Mortgage, Assignment of Rents,
Security Agreement and Fixture Filing
Elk Grove Village Industrial Portfolio
Elk Grove Village, Illinois
121277592.5

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Aetna Loan No.: 1-004-545

MORTGAGE, ASSIGNMENT OF RENTS,

SECURITY AGREEMENT AND FIXTURE FILING

THIS MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING made as of March 26, 2020 (as amended, extended, renewed, consolidated, spread or otherwise modified from time to time, this "**Mortgage**"), by **TCG ELK LLC**, a Delaware limited liability company, having a place of business and a mailing address at c/o Trident Capital Group, LLC, 40 Grove Street, Suite 250, Wellesley, Massachusetts 02482, ("**Mortgagor**"), as grantor, to **AETNA BETTER HEALTH INC.**, an Ohio corporation, having a place of business and a mailing address at c/o Aetna Investment Group, at 151 Farmington Avenue, RTAA, Hartford, Connecticut 06156 ("**Mortgagee**").

BACKGROUND

1. Mortgagor is justly indebted to Mortgagee in the principal amount of **TWO MILLION THREE HUNDRED FIFTY-NINE THOUSAND FIVE HUNDRED and NO/100 DOLLARS (\$2,359,500.00)** (the "**Loan**"), as evidenced by Mortgagor's Promissory Note dated as of even date herewith, in the principal amount of **TWO MILLION THREE HUNDRED FIFTY-NINE THOUSAND FIVE HUNDRED and NO/100 DOLLARS (\$2,359,500.00)** bearing interest and payable to the order of Mortgagee as provided therein, with a final maturity date of April 1, 2025, subject, however, to earlier demand as provided therein (said Promissory Note, as amended, extended, renewed, consolidated or otherwise modified from time to time, and any and all notes that may be given from time to time in exchange, substitution or replacement therefor, are hereinafter collectively referred to as the "**Note**").

2. In connection with the 1201 Remington Loan (defined below), Mortgagor will execute and deliver to Mortgagee that certain Cross Default Guaranty (the "**Remington Cross Default Guaranty**") dated on or about the date hereof from Mortgagor, as guarantor, guaranteeing the obligations of Mortgagor's affiliate, TCG Remington LLC, a Delaware limited liability company ("**Remington Mortgagor**"), with respect to a loan (the "**Remington Loan**") to be made from Mortgagee to Remington Mortgagor and evidenced by that certain Promissory Note dated on or about the date hereof in the original principal amount of Two Million Five Hundred Fifteen Thousand Five Hundred and 00/100 Dollars (\$2,515,500.00) (the "**Remington Note**"), which Remington Note will be secured by that certain Mortgage Assignment of Rents, Security Agreement and Fixture Filing (the "**Remington Mortgage**") dated on or about the date hereof from Remington Mortgagor to Mortgagee encumbering certain property located at 1201-1207 Remington Road, Schaumburg, Cook County, Illinois (the "**Remington Property**") (the Remington Note, the Remington Cross Default Guaranty, the Remington Mortgage, a certain Assignment of Leases and Rents dated on or about the date hereof executed by Remington Mortgagor in connection with the Remington Loan and such other documents and instruments

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executed in connection with the Loan being collectively referred to in this Mortgage as the “**Remington Loan Documents**”); and

3. To induce Mortgagee to make the Loan, Mortgagor has agreed to execute and deliver this Mortgage to secure:

(a) payment of the indebtedness from time to time evidenced by the Note and all other present and future debts, obligations and liabilities of Mortgagor under this Mortgage or any of the other Loan Documents (as hereinafter defined), including, but not limited to, all principal, interest, future advances, prepayment premiums, late charges, fees, reimbursements, indemnities, costs and expenses (including court costs and attorneys’ fees) (said indebtedness, debts, obligations and liabilities being collectively referred to in this Mortgage as the “**Indebtedness**”); and

(b) the keeping, performance and observance of, and compliance with, all provisions required to be kept, performed, observed and complied with by Mortgagor under the Note, this Mortgage, a certain Assignment of Leases and Rents of even date herewith executed by Mortgagor in connection with the Loan (as amended from time to time, the “**Assignment of Leases**”) or any other document or instrument now or hereafter evidencing or securing all or any part of the Indebtedness or otherwise governing the responsibilities of Mortgagor in connection with such Indebtedness or in connection with the Property (as hereinafter defined) or in connection with any other security for such Indebtedness (the Note, this Mortgage, the Assignment of Leases, the Remington Cross Default Guaranty and such other documents and instruments executed in connection with the Loan being collectively referred to in this Mortgage as the “**Loan Documents**”); and

(c) any and all other obligations secured by this Mortgage, as more particularly provided herein.

NOW, THEREFORE, to secure payment of the Indebtedness and the keeping, performance and observance of, and compliance with the aforesaid provisions, and in consideration of the sum of Ten Dollars (\$10) paid to Mortgagor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby **IRREVOCABLY AND UNCONDITIONALLY GRANTS, MORTGAGES, WARRANTS, CONVEYS, BARGAINS, TRANSFERS AND ASSIGNS TO MORTGAGEE AND ITS SUCCESSORS AND ASSIGNS FOREVER, WITH RIGHT OF ENTRY AND POSSESSION, AND GRANTS TO MORTGAGEE**, its successors and assigns forever, all of the following (collectively, the “**Property**”):

A. (1) the land described in **Exhibit A** attached hereto (the “**Land**”), which is located in Elk Grove Village, Cook County, Illinois, (2) all buildings, structures and other improvements now or hereafter situated on the Land (collectively, the “**Buildings**”), (3) all fixtures now or hereafter situated in or on, or attached to, the Land or any of the Buildings

AETNA BETTER HEALTH INC.
Mortgage, Assignment of Rents,
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Elk Grove Village Industrial Portfolio
Elk Grove Village, Illinois

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(collectively, the “**Fixtures**”), and (4) all trees, shrubbery, crops and other plantings now or hereafter grown on the Land; and

B. all right, title and interest of Mortgagor, whether vested or contingent and whether now owned or hereafter acquired, in and to (1) all building materials, supplies and other property now or hereafter stored at or delivered to the Land or any other location for installation in or on the Land or any of the Buildings, (2) all equipment, machinery, appliances, furniture, furnishings, fittings, apparatus, supplies and other tangible personal property now or hereafter situated in or on, or attached to, the Land or any of the Buildings or stored at or delivered to any other location for use in or on the Land or any of the Buildings (all of the property described in this clause (2) or in the immediately preceding clause (1) being collectively referred to herein as the “**Equipment**”) (the Buildings, the Fixtures and the Equipment being collectively referred to herein as the “**Improvements**”), (3) any and all oil, gas, coal, minerals and other substances now or hereafter situated in, on, under or about, or produced from or allocated to, the Land, and (4) any and all plans, specifications, drawings, books, records and similar items now or hereafter relating to the Land, the Improvements or any business or other operations now or hereafter conducted therein or thereon by or for the benefit of Mortgagor; and

C. all right, title and interest of Mortgagor, whether vested or contingent and whether now owned or hereafter acquired, in and to all streets, roads, sidewalks, alleys, ways, passages, public places, vaults, strips and gores adjoining or otherwise providing access to, or used or intended to be used in connection with, the Land, the Improvements or any other part of the Property, and the land lying in the bed thereof; and

D. all right, title and interest of Mortgagor, whether vested or contingent and whether now owned or hereafter acquired, in and to (1) all bodies of water, water courses, levees, canals, ditches, wells, springs and reservoirs now or hereafter belonging, relating, appertaining or allocated to the Land, the Improvements or any other part of the Property or used or intended to be used in connection therewith, (2) all water contained in or available from any water-bearing formations under the Land or any neighboring land, (3) all rights relating to any of the items described in the immediately preceding clauses (1) and (2) (whether decreed or undecreed, tributary or non-tributary, surface or underground, appropriated or unappropriated, conditional or unconditional), (4) any and all related permits and other evidence of any such rights, and (5) any and all shares of stock in any and all related water, ditch, canal or similar companies; and

E. all easements, rights-of-way and other rights of use or passage (whether public or private), estates, interests, benefits, powers, rights (including development, declarant, lateral support, drainage, slope, riparian, littoral, sewer, water, air, oil, gas, coal, mineral and subsurface rights), privileges, claims, homestead claims, franchises, licenses, profits, tenements, hereditaments, reversions, remainders and appurtenances now or

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hereafter belonging, relating, appertaining or allocated to the Land, the Improvements or any other part of the Property; and

F. all right, title and interest of Mortgagor in and to, and all rights, powers, privileges and benefits of Mortgagor in, to and under:

(1) all leases, subleases, rental agreements, concessions, licenses, occupancy and use agreements and similar arrangements, whether oral or written, now or hereafter relating to the Land, the Improvements or any other part of the Property, as amended, extended, renewed or otherwise modified from time to time (collectively, the "**Leases**") (all present and future lessees, tenants, renters, concessionaires, licensees, occupants and other users of all or any part of the Property thereunder being collectively referred to herein as the "**Tenants**"), including any subleases under any other Lease, any tenancies following attornment and any use and occupancy arrangements created pursuant to Section 365 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (as amended from time to time, the "**Bankruptcy Code**"), or pursuant to any other provision of the Bankruptcy Code or any other present or future law relating to bankruptcy, insolvency, reorganization, arrangement, composition, readjustment, liquidation, dissolution, conservatorship, receivership or similar relief for debtors (the Bankruptcy Code and any such other law being sometimes referred to herein as an "**Insolvency Law**"); and

(2) any and all presently effective and future guaranties and other surety arrangements of, for or otherwise relating to any of the Leases, as amended from time to time (collectively, the "**Lease Guaranties**") (all present and future guarantors and other sureties thereunder being collectively referred to herein as the "**Lease Guarantors**"); and

G. all right, title and interest of Mortgagor in and to, and all rights, powers, privileges and benefits of Mortgagor with respect to, any and all present and future security for, under or otherwise relating to any of the Leases or any of the Lease Guaranties, whether arising by statute, by agreement or otherwise (collectively, the "**Security**"), including property of any Tenant or any Lease Guarantor and cash deposits, advance rentals and deposits and payments of a similar nature, together with all rights of Mortgagor to collect, hold, return and retain the Security; and

H. all rents, royalties, issues, profits, revenues, income, payments for use and occupancy and other money and benefits (including non-cash consideration) of and from the Land, the Improvements, or any other part of the Property or any business or other operations now or hereafter conducted therein or thereon by or on behalf of or for the benefit of Mortgagor, whether now or hereafter payable, deliverable or accruing or to which Mortgagor otherwise may be entitled (collectively, the "**Rents**"), including (1) all

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money and other consideration from time to time payable, deliverable or accruing to or for the benefit of Mortgagor, or to which Mortgagor otherwise may be entitled, under or in connection with any of the Leases or any of the Lease Guaranties, whether before or after the filing of any petition or the commencement of any case of proceeding under any Insolvency Law (including any such amounts outstanding as of the date of entry of an order for relief relating to any Tenant or any Lease Guarantor under any Insolvency Law, cancellation and termination payments, damages and other amounts payable in connection with any default or breach or in connection with any rejection under any Insolvency Law, awards in respect of any of the Leases or any of the Lease Guaranties in any case or proceeding under any Insolvency Law involving any Tenant or any Lease Guarantor and charges payable by any Tenant or any Lease Guarantor (or by any trustee of any Tenant or any Lease Guarantor) following entry of an order for relief relating to any such Tenant or Lease Guarantor under any Insolvency Law), and (2) all money and other consideration from time to time payable, deliverable or accruing to or for the benefit of Mortgagor, or to which Mortgagor otherwise may be entitled, by, from or on behalf of any other licensees, invitees, guests, customers, occupants or other users of any such Property, together with all rights of Mortgagor and any other person claiming under Mortgagor to collect and use the Rents; and

I. all right, title and interest of Mortgagor (whether as seller, purchaser or otherwise) in and to (1) all presently effective and future agreements for purchase and sale or other transfer of all or any part of the Property, (2) all down payments, earnest money deposits and other money or security paid or payable or deposited or to be deposited in connection with any such agreement, (3) all proceeds of any sale, assignment or other disposition of all or any part of the Property or any rights thereto or any interest therein, and (4) all proceeds of any other conversion of any such Property, rights or interest into cash or any liquidated claim; and

J. all right, title and interest of Mortgagor in and to (1) all judgments, settlements, claims, awards, insurance proceeds and other proceeds and compensation, and any interest thereon (collectively "**Compensation**"), made or payable at any time in connection with any fire, casualty or other damage or loss to all or any part of the Property, or in connection with any condemnation or eminent domain proceeding relating to all or any part of the Property (any such proceeding being referred to herein as a "**Condemnation Proceeding**") or any damage to or taking of all or any part of the Property or any rights thereto or any interest therein in connection with any condemnation or exercise of the power of eminent domain (or any conveyance in lieu of or under threat of any such taking), including any Compensation for change of grade of streets or any other injury to or decrease in value (any such damage, taking or conveyance being referred to herein as a "**Taking**"), (2) all refunds and rebates of, or with respect to, (a) any Insurance Premiums (hereinafter defined), (b) any Impositions (hereinafter defined), or (c) any utility charges or other expenses relating to the Property or any business or other operations conducted therein or thereon by or on behalf of or for the benefit of Mortgagor, and any interest thereon, and (3) all

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unearned or prepaid Insurance Premiums, Impositions, utility charges and other expenses relating to the Property or any such business or other operations, any deposits with respect thereto and any interest thereon; and

K. all accounts, accounts receivable, escrows, impounds, reserves, documents, instruments, chattel paper, option rights, contract rights, general intangibles, trade names, trademarks, other intellectual property, permits, licenses, approvals, bonuses, actions, rights in action and other intangible personal property now or hereafter arising from or relating to all or any part of the Property or any business or other operations now or hereafter conducted therein or thereon by or on behalf of or for the benefit of Mortgagor (including all rights of Mortgagor in and to any and all contracts and bonds relating to ownership, operation, maintenance, construction, renovation, restoration, repair, management or security of all or any part of the Property or any such business or other operations); and

L. all proceeds, products, extensions, additions, improvements, betterments, renewals, substitutions, replacements, accessions, accretions and relictions of or to all or any part of the Property or any interest therein; and

M. all further or greater estate, right, title, interest, claim and demand of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to any of the Property described above and any rights or interests appurtenant thereto.

FOR THE PURPOSE OF SECURING the performance of each agreement of Mortgagor contained herein, or under any of the other Loan Documents, including, but not limited to, the payment of any Indebtedness evidenced by the Note, and to protect the security of this Mortgage, Mortgagor represents, warrants, covenants and agrees as follows:

ARTICLE 1 COVENANTS OF MORTGAGOR

1.1 Performance of Obligations. Mortgagor shall keep, perform, observe and comply with, or cause to be kept, performed, observed and complied with, all provisions required to be kept, performed, observed and complied with by or on behalf of Mortgagor from time to time under each of the Loan Documents. Without limiting the generality of the immediately preceding sentence, Mortgagor shall pay or cause to be paid to Mortgagee, when due, the Indebtedness and all parts thereof.

1.2 General Representations, Covenants and Warranties.

(a) Mortgagor does and will warrant generally the Property, and Mortgagor will forever defend the title to the Property against the claims of all persons whomsoever claiming or who may claim the same or any part thereof, except for those exceptions shown in the title

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insurance policy insuring the lien of this Mortgage, or otherwise approved in writing by Mortgagor (the “**Permitted Exceptions**”) and the Leases listed in the rent roll attached to a certain Closing Certificate of even date herewith executed by Mortgagor in connection with the Loan (the “**Rent Roll**”) (the Leases listed in the Rent Roll being collectively referred to in this Mortgage as the “**Existing Leases**”). Without limiting the generality of the immediately preceding sentence, Mortgagor represents, warrants and covenants that, as of the date hereof:

(i) subject only to the Permitted Exceptions, Mortgagor is seized of an indefeasible estate in fee simple in and to the Land, the Buildings and all other parts of the Property constituting real property;

(ii) subject only to the Permitted Exceptions, Mortgagor has good and absolute title to the Equipment, the Fixtures and all other parts of the Property constituting personal property, except Equipment owned by any Tenant (other than Mortgagor) and Equipment leased by any Tenant from any person other than Mortgagor;

(iii) the Property is free and clear of any and all liens, security interests, charges, encumbrances and claims of other persons, other than the Permitted Exceptions and the Existing Leases;

(iv) [intentionally omitted];

(v) no parcel forming part of the Land is included within a tax parcel, for *ad valorem* or local real estate tax purposes, that also includes real property not encumbered by this Mortgage;

(vi) no Leases or Lease Guaranties are in effect other than the Existing Leases and any Lease Guaranties listed in the Rent Roll; all of the Existing Leases and such Lease Guaranties are presently in effect; no default exists under any of the Existing Leases or such Lease Guaranties (other than any default disclosed in the Rent Roll); and, to Mortgagor’s knowledge, all estoppel certificates and estoppel letters given by Tenants in connection with the Loan are accurate and complete in all material respects and do not fail to state any fact or circumstance necessary to make the statements contained therein not materially misleading;

(vii) the Land has frontage on, and direct access for ingress from and egress to, physically open, public and dedicated street(s), as described in a survey submitted to Mortgagee in connection with the Loan;

(viii) to Mortgagor’s knowledge, electric, gas, sewer, water and telephone facilities and any and all other necessary utilities are, and at all times hereafter shall be, available in sufficient capacity to service the Property satisfactorily for its current use and in its current configuration, and any easements legally required to assure the continuation of such utility service to the Property have been obtained and duly recorded; and

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(ix) the Property and its current use comply with the Permitted Exceptions, with all other applicable agreements and restrictive covenants (including all insurance policies maintained with respect to the Property) and with all applicable material laws, ordinances, rules, regulations, orders, judgments, injunctions and decrees (collectively, “**Governmental Requirements**”) (including all zoning and subdivision ordinances and building codes and all Environmental Laws, as hereinafter defined), and all licenses, permits, approvals and authorizations required in connection therewith have been duly obtained and are in effect.

(b) Mortgagor also represents, warrants and covenants that:

(i) (A) Mortgagor is a duly organized and validly existing limited liability company under the laws of the State of Delaware and is in good standing under those laws and is duly qualified to transact business in the State of Illinois; and (B) Mortgagor’s organizational identification number as assigned to it by the State of Delaware is 7862010;

(ii) Mortgagor has duly obtained all licenses, permits, approvals and authorizations, and has duly completed all filings, required for the conduct of its business, and all such licenses, permits, approvals, authorizations and filings are in effect;

(iii) the sole member of Mortgagor is TCG Elk Remington LP.

(iv) Mortgagor has good right, full power and lawful authority, without the joinder or consent of any person, to grant, convey, pledge and assign the Property pursuant to and as provided in this Mortgage, and Mortgagor will maintain and preserve the lien of this Mortgage until the Indebtedness shall have been paid in full;

(v) all due necessary limited liability company action has been taken to make and constitute the Loan Documents, and the Loan Documents do constitute, legal, valid and binding obligations of Mortgagor, enforceable in accordance with their respective terms, subject to the effect of Insolvency Laws and other laws affecting creditors’ rights generally;

(vi) there are no provisions in any indenture, contract, agreement or other document or instrument affecting Mortgagor or any member of Mortgagor, or to which Mortgagor or any such member is a party or by which Mortgagor or any such member or their respective properties are bound, which prohibit or limit the execution of any of the Loan Documents or Mortgagor’s keeping, performance and observance of, or Mortgagor’s compliance with, any provisions set forth in any of the Loan Documents, and such actions by Mortgagor will not violate any Governmental Requirement presently in effect or the adoption, issuance or imposition of which is known to Mortgagor to be presently under consideration;

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(vii) Mortgagor, each member of Mortgagor and each co-maker, endorser, surety and guarantor of the Note or of all or any part of the Indebtedness (the person or persons signatory as “Principal” on the Indemnification Agreement of even date herewith included in the Loan Documents, and any and all present or future co-maker(s), endorser(s), surety(ies) and guarantor(s) being referred to in this Mortgage, individually and collectively, as “**Guarantor**”) are now able to meet their respective debts as they mature, the fair market value of their respective assets exceeds their respective liabilities and no bankruptcy or insolvency cases or proceedings are pending, or to the knowledge of Mortgagor contemplated, by or against Mortgagor, any member of Mortgagor or any Guarantor;

(viii) there are no actions, suits or proceedings pending, or to the knowledge of Mortgagor threatened, against or affecting Mortgagor, any member of Mortgagor, any Guarantor (if any) or the Property in any court or before any governmental authority, nor is Mortgagor, any member of Mortgagor or any Guarantor in default with respect to any order of any court or governmental authority;

(ix) none of Mortgagor, any member of Mortgagor or any Guarantor (if any) has received any notice of default, or any notice of the existence of any state of facts which, with notice or the passage of time, or both, would constitute a default if not cured or corrected, under any document or instrument evidencing or securing any indebtedness of any of them;

(x) all reports, statements and other data furnished to Mortgagee by or on behalf of Mortgagor, any member of Mortgagor, or any Guarantor are accurate and complete in all material respects and do not fail to state any fact or circumstance necessary to make the statements contained therein not misleading, and no material adverse change (including the incurring of any indebtedness not approved by Mortgagee) has occurred in their respective financial conditions since the dates of their respective financial statements most recently furnished to Mortgagee; and

(xi) Mortgagor is not a “foreign person” within the meaning of Sections 1445 and 7701 of the Internal Revenue Code of 1986, as amended, or any other pertinent provision of said Code.

(xii) Mortgagor represents, warrants and covenants that (A) Mortgagor is not and, during the term hereof, will not be an “employee benefit plan” as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”), or other retirement arrangement which is subject to Title I of ERISA of Section 4975 of the Internal Revenue Code of 1986, as amended (the “**IRC**”), (B) none of Mortgagor’s assets constitute or, during the term hereof, shall constitute “plan assets” of one or more such plans or arrangements for purposes of Title I of ERISA of Section 4975 of the IRC, (C) Mortgagor is not, and will not be a “government plan” within the meaning

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of Section 3(32) of ERISA, and (D) the Loan will not be subject to Illinois state statutes applicable to Mortgagor regulating investments of, and fiduciary obligations with respect to, governmental plans within the meaning of Section 3(32) of ERISA.

(c) Mortgagor also represents, warrants and covenants that:

(i) no proceedings have been commenced against, and no notice, order, claim or demand has been received by, Mortgagor or any person having a direct or indirect ownership interest in Mortgagor concerning any actual or alleged violation of any Environmental Law (as hereinafter defined) or concerning the actual or alleged presence of any Hazardous Substances (as hereinafter defined) in, on, under, about or otherwise affecting (A) the Property or (B) any other property now or previously owned or operated by Mortgagor or any such person, or (C) any other property previously owned or operated in common with all or any part of the Property (whether or not such other property shall have been combined with all or any part of the Property in a single property description);

(ii) to Mortgagor's knowledge, neither the Property nor any such other property is under investigation by any governmental or quasi-governmental authority or instrumentality with respect to any Environmental Law or any Hazardous Substances;

(iii) to Mortgagor's knowledge, except as set forth in the Phase I Environmental Report, dated January 9, 2020, prepared by ETS Environmental & Associates, LLC (ETS Project No. 19-1253A) for the Property (the "**Environmental Site Assessment**"), neither the Property nor any such other property is or, has been the subject of any threatened, proposed or actual cleanup or other protective, removal or remedial action relating to any Hazardous Substances, whether pursuant to any Environmental Law or otherwise;

(iv) to Mortgagor's knowledge, except as may be disclosed in the Environmental Site Assessment, there are no Hazardous Substances in, on, under, about or otherwise affecting the Property or any such other property (as discussed in (c)(i) (A), (B) and (C) above), and no release, discharge, spillage, seepage or filtration of any Hazardous Substances has occurred in, on, under, about, from or otherwise affecting the Property or any such other property (including any migration of Hazardous Substances from neighboring land);

(v) to Mortgagor's knowledge, except as may be disclosed in the Environmental Site Assessment, neither the Property nor any such other property is being used or, has been used, for the generation, manufacture, refining, production, processing, treatment, storage, handling, transportation, transfer, use or disposal of any Hazardous Substances; and

(vi) to Mortgagor's knowledge, except as may be disclosed in the Environmental Site Assessment, there are no active, dormant or closed underground storage tanks or receptacles for Hazardous Substances in, on, under or about the Property.

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(d) As used in this Mortgage, the term “**Environmental Law**” means any present or future Governmental Requirement relating to Hazardous Substances, contamination or other pollution or relating to environmental protection, cleanup or remediation (including, but not limited to: the Clean Air Act, as amended, 42 U.S.C. Section 7401 et seq.; the Occupational Safety and Health Act, as amended, 29 U.S.C. Section 651 et seq.; the Emergency Planning and Community Right-to-Know Act of 1986, as amended, 42 U.S.C. Section 11001 et seq.; the Mine Safety and Health Act of 1977, as amended, 30 U.S.C. Section 801 et seq.; the Safe Drinking Water Act, as amended, 42 U.S.C. Section 300f et seq.; the Comprehensive Environment Response, Compensation and Liability Act of 1980, as amended (including the Superfund Amendments and Reauthorization Act of 1986, collectively “**CERCLA**”), 42 U.S.C. Section 9601 et seq.; the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. Section 6901, et seq.; the Federal Water Pollution Control Act, as amended, 33 U.S.C. Section 1251 et seq.; the Toxic Substances Control Act, as amended, 15 U.S.C. Section 2601, et seq.; and the Hazardous Materials Transportation Act, as amended, 49 U.S.C. Section 5101 et seq.; and all administrative interpretations thereof, any official publication promulgated or issued pursuant thereto; and all comparable state and local laws and administrative orders, regulations, and interpretations promulgated thereunder.

As used in this Mortgage, the term “**Hazardous Substances**” means (i) any and all petroleum products, asbestos (whether or not friable) and asbestos-containing materials, urea formaldehyde foam insulation, polychlorinated biphenyls and lead-containing materials, (ii) any and all other pollutants, contaminants and other toxic, harmful or hazardous wastes, substances or materials (A) which, because of their quantitative concentration, chemical, radioactive, flammable, explosive, infectious or other characteristics, constitute or contribute to (or might reasonably be expected to constitute or contribute to) a danger or hazard to public health, safety or welfare or to the environment, (B) the removal of which may be required by any Environmental Law, or (C) the generation, manufacture, refining, production, processing, treatment, storage, handling, transportation, transfer, use, disposal, release, discharge, spillage, seepage or filtration of which is or shall be restricted, regulated, prohibited or penalized by any Environmental Law, including, without limitation, any substances which are “hazardous substances,” “hazardous wastes,” “hazardous materials,” “toxic substances,” “wastes,” “regulated substances,” “industrial solid wastes,” or “pollutants” under Environmental Law, as described above, and/or other applicable environmental laws, ordinances and regulations, and (iii) any chemical known to cause cancer or reproductive toxicity, the exposure of which is limited or regulated by any governmental authority having jurisdiction over human health and safety, natural resources or the environment, because of such chemical’s quantity, concentration, or physical chemical characteristics, or (iv) toxic mold.

(e) Mortgagor hereby represents, warrants and covenants that, as of the date hereof and until such time as the Indebtedness shall be paid in full:

(i) Neither Mortgagor, its members, Guarantor, nor any person or entity controlling or controlled by Mortgagor, any of their respective direct or indirect

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constituents or affiliates, any of their respective officers or directors (including officers or directors of any such constituents or affiliates), and, to Mortgagor's knowledge, any of their respective brokers, investors or other agents acting or benefiting in any capacity in connection with the Loan, is or will be a Prohibited Person (as defined below);

(ii) Neither Mortgagor, its members, Guarantor, nor any person or entity controlling or controlled by Mortgagor, any of their respective direct or indirect constituents or affiliates, any of their respective officers or directors (including officers or directors of any such constituents or affiliates) (A) to Mortgagor's knowledge, has conducted or will conduct any business or has engaged or will engage in any transaction or dealing with any Prohibited Person, including making or receiving any contribution of funds, goods or services to or for the benefit of any Prohibited Person, (B) to Mortgagor's knowledge, has dealt or will deal in, or otherwise has engaged or will engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order (as defined below); or (C) to Mortgagor's knowledge, has engaged or will engage in or has conspired or will conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the requirements or prohibitions set forth in the Executive Order or the PATRIOT Act (as defined below);

(iii) To Mortgagor's knowledge, none of the brokers, investors or other agents for any person or entity controlling or controlled by Mortgagor, or acting in any capacity in connection with the Loan (A) has conducted or will conduct any business or has engaged or will engage in any transaction or dealing with any Prohibited Person, including making or receiving any contribution of funds, goods or services to or for the benefit of any Prohibited Person, (B) has dealt or will deal in, or otherwise has engaged or will engage in any transaction relating to, any property or interests in property blocked pursuant to the Executive Order; or (C) has engaged or will engage in or has conspired or will conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the requirements or prohibitions set forth in the Executive Order or the PATRIOT Act;

(iv) Mortgagor covenants and agrees to deliver to Mortgagee any certification or other evidence reasonably requested from time to time by Mortgagee, confirming Mortgagor's compliance with this Section 1.2(e);

(v) Mortgagor represents and warrants that, to Mortgagor's knowledge, Mortgagor and Guarantor and all of their respective affiliates (including any officers and directors of any of the foregoing) are in full compliance with all applicable orders, rules and regulations issued by, and recommendations of, the U.S. Department of the Treasury and OFAC (as defined below) pursuant to the PATRIOT Act, other legal requirements relating to money laundering or terrorism and any executive orders related thereto;

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(vi) At all times throughout the term of the Loan, Mortgagor, Guarantor, and all of their respective affiliates (including any officers and directors of any of the foregoing) shall be in full compliance with all applicable orders, rules and regulations issued by, and recommendations of, the U.S. Department of the Treasury and OFAC pursuant to the PATRIOT Act, other legal requirements relating to money laundering or terrorism and any executive orders related thereto;

(vii) Mortgagor is advised that, by law, Mortgagee may be obligated to “freeze its account” or any account of Mortgagor’s investors, such as prohibiting the deposit of additional funds, declining any withdrawal, redemption, funding or transfer request(s) and/or segregating assets in compliance with governmental regulations, and Mortgagee may also be required to report such action to governmental or regulatory authorities, including OFAC;

(viii) Mortgagor covenants that it will adopt reasonable policies, procedures and internal controls to be fully compliant with any additional laws, rules or regulations relating to money laundering and/or terrorism, including the PATRIOT Act, to which it may become subject;

(ix) Mortgagor does not believe, and has no reason to believe, that any of its investors is a “Prohibited Foreign Shell Bank” (as defined in the PATRIOT Act), or is named on any available lists of known or suspected terrorists, terrorist organizations or of other sanctioned persons issued by the United States government and/or the government(s) of any jurisdiction(s) in which Mortgagor is doing business;

(x) Mortgagor does not believe, and has no reason to believe, that the person or entity from whom Mortgagor acquired the Property is a Prohibited Foreign Shell Bank, or is named on any available lists of known or suspected terrorists, terrorist organizations or of other sanctioned persons issued by the United States government and/or the government(s) of any jurisdiction(s) in which Mortgagor is doing business;

(xi) Mortgagor will advise Mortgagee immediately of any material change of which Mortgagor obtains knowledge that would affect the representations, covenants and warranties provided in this Section 1.2(f).

As used herein, the following terms shall have the following respective meanings:

“**Prohibited Person**” means any individual or entity:

(A) listed in the Annex to, or is otherwise subject to the provisions of, the Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism (the “**Executive Order**”);

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(B) that is owned or controlled by, or acting for or on behalf of, any person or entity that is listed in the Annex to, or is otherwise subject to the provisions of the Executive Order;

(C) with whom Mortgagee is prohibited from dealing or otherwise engaging in any transaction by any terrorism or money laundering legal requirements, including the PATRIOT Act and the Executive Order;

(D) that commits, threatens or conspires to commit or supports "terrorism" as defined in the Executive Order;

(E) that is named as a "specifically designated national (SDN)" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control at its official website, <http://www.treas.gov/ofac/tllsdn.pdf> or at any replacement website or other replacement official publication of such list;

(F) that is covered by OFAC or any other law, regulation or executive order relating to the imposition of economic sanctions against any country, region or individual pursuant to United States law or United Nations resolution; or

(G) that is an affiliate (including any principal, officer, immediate family member or close associate) of a person or entity described in one or more of clauses (A) - (F) of this definition of "Prohibited Person".

"OFAC" means the U.S. Department of Treasury's Office of Foreign Asset Control.

"PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56 (The USA Patriot Act)).

(f) None of the representations, warranties or covenants set forth in this Section 1.2 are intended to limit the generality of any other representations, warranties or covenants set forth in this Mortgage, any of the other Loan Documents or any other documents delivered in connection with the Loan.

1.3 Compliance with Requirements. Mortgagor shall cause the Property and the use thereof to comply in all material respects and at all times with the Permitted Exceptions, with all other applicable agreements and restrictive covenants (including all insurance policies maintained with respect to the Property) and with all applicable Governmental Requirements (including all zoning and subdivision ordinances and building codes and all Environmental Laws), whether now or hereafter in effect. Mortgagor shall obtain and maintain, or cause to be obtained and maintained, all licenses, permits, approvals, authorizations and filings from time to time required in connection with the Property and the use thereof.

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1.4 Discharge of Liens.

(a) If any mechanic's, laborer's, materialman's, statutory or other lien or any other security interest, charge or encumbrance, (other than the Permitted Exceptions, any lien for Impositions (as hereinafter defined) not yet due and payable or any lien for Impositions being contested and remaining unpaid in accordance with Section 1.5) shall be filed or otherwise imposed upon or against all or any part of the Property, then Mortgagor shall, within thirty (30) days after being given notice of (or otherwise becoming aware of) such filing or imposition, cause such lien, security interest, charge or encumbrance to be vacated or discharged of record by payment, deposit, bond, final order of a court of competent jurisdiction or otherwise, subject to Section 1.4(b) below.

(b) Upon prior written notice to Mortgagee, Mortgagor shall have the right, at its sole expense, to contest the validity, applicability or amount, in whole or in part, of any asserted Liens (other than any lien for Impositions, as defined below, which shall be subject to Section 1.5(b) below), through diligent negotiation or appropriate proceedings conducted in good faith, but only after:

(i) Mortgagor shall have paid any minimum amount required by applicable law to be paid in connection with such contest (which payment may be made under protest if required or permitted by applicable law);

(ii) neither Mortgagee nor Mortgagor would, in Mortgagee's sole judgment, be in danger of being subjected to any liability, penalty or charge of any kind in connection with such contest or in connection with such postponement or nonpayment;

(iii) neither the Property nor any part thereof or any interest therein would, in Mortgagee's sole judgment, be in danger of being forfeited or lost by reason of such contest or by reason of such postponement or nonpayment (whether due to the foreclosure of any such Liens or otherwise); and

(iv) Mortgagor shall have established an escrow acceptable to Mortgagee, or provided Mortgagee with a bond, in an amount estimated by Mortgagee to be adequate to cover (A) the unpaid amount of the asserted Liens, (B) all interest, penalties and similar charges which reasonably can be expected to accrue by reason of such contest or by reason of such postponement or nonpayment, and (C) all reasonable out-of-pocket third party costs, fees and expenses (including attorneys' fees) that reasonably can be expected to be incurred in connection therewith by Mortgagee, which escrow shall be maintained in effect throughout such contest and the amount of which shall be increased from time to time if required by Mortgagee (but subject to the provisions hereof).

(c) If any such Liens shall not be so vacated or discharged or at any time during the course of any such contest when the conditions permitting postponement of payment of the asserted Liens are no longer satisfied or are discovered to be unsatisfied, then, at Mortgagee's

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option, Mortgagee may discharge such Liens by applying the escrow established pursuant to paragraph (b) of this Section to pay all or any part of such Liens, interest, penalties, charges, costs, fees and expenses. Upon termination of any such contest (whether by entry of a final judgment or otherwise), provided the escrowed funds are sufficient, the then-unpaid portion of such asserted Liens, together with all interest, penalties and similar charges and all reasonable out-of-pocket third party costs, fees and expenses (including attorneys' fees) incurred in connection therewith shall be paid by applying the escrow established pursuant to paragraph (b) of this Section. Thereafter, the amount then remaining in the escrow established pursuant to paragraph (b) of this Section shall be returned to Mortgagor.

1.5 Taxes Affecting Property.

(a) Mortgagor shall pay or cause to be paid, on or before the last day when they may be paid without interest or penalty (except to the extent otherwise provided in paragraph (b) of this Section), all taxes, assessments, rates, dues, charges, fees, levies, excises, duties, fines, impositions, liabilities, obligations and encumbrances, general or special, ordinary or extraordinary, foreseen or unforeseen, of every kind whatsoever, now or hereafter imposed, levied or assessed by any public or quasi-public authority or instrumentality upon or against all or any part of the Property or the use, occupancy or possession thereof, or upon or against this Mortgage, the Indebtedness or the interest of Mortgagee in the Property, as well as all income taxes, assessments and other governmental charges imposed, levied or assessed upon or against Mortgagor or in respect of all or any part of the Property, and any and all interest, costs and penalties on or with respect to any of the foregoing (collectively, the "Impositions"). Upon Mortgagee's request, Mortgagor shall deliver to Mortgagee receipts or other satisfactory proof of payment of any and all Impositions.

(b) After prior written notice to Mortgagee, Mortgagor shall have the right, at its sole expense, to contest the validity, applicability or amount in whole or in part, of any asserted Imposition and to seek a reduction in the valuation of all or any part of the Property as assessed for tax purposes, by appropriate proceedings diligently conducted in good faith to final determination, but only after payment of the asserted Imposition, unless such payment would operate as a bar to such contest or would interfere materially with the prosecution of such contest, in which event payment of the asserted Imposition may be postponed if, and only so long as:

(i) Mortgagor shall have paid any minimum amount required by applicable law to be paid in connection with such contest (which payment may be made under protest if required or permitted by applicable law);

(ii) neither Mortgagor nor Mortgagee would, in Mortgagee's sole judgment, be in danger of being subjected to any liability, penalty or charge of any kind in connection with such contest or in connection with such postponement or nonpayment;

(iii) neither the Property nor any part thereof or any interest therein would, in Mortgagee's sole judgment, be in danger of being forfeited or lost by reason of such contest

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or by reason of such postponement or nonpayment (whether due to the foreclosure of any lien securing any asserted Imposition or otherwise); and

(iv) Mortgagor shall have established an escrow acceptable to Mortgagee in an amount estimated by Mortgagee to be adequate to cover (A) the unpaid amount of the asserted Imposition, (B) all interest, penalties and similar charges which reasonably can be expected to accrue by reason of such contest or by reason of such postponement or nonpayment, and (C) all reasonable out-of-pocket third party costs, fees and expenses (including attorneys' fees) that reasonably can be expected to be incurred in connection therewith by Mortgagee, which escrow shall be maintained in effect throughout such contest and the amount of which shall be increased from time to time if required by Mortgagee.

(c) Upon termination of any such contest (whether by entry of a final judgment or otherwise), or at any time during the course of any such contest when the conditions permitting postponement of payment of the asserted Imposition are no longer satisfied or are discovered to be unsatisfied, Mortgagor shall pay the then-unpaid portion of such asserted Imposition, together with all interest, penalties and similar charges and all costs, fees and expenses (including attorneys' fees) incurred in connection therewith. Provided the balance is sufficient to make such payment in full, the escrow established pursuant to paragraph (b) of this Section shall be applied at such time to payment of all or any part of such Imposition, interest, penalties, charges, costs, fees and expenses. Upon payment of the full amount of such asserted Imposition and such interest, penalties, charges, costs, fees and expenses, Mortgagor shall deliver to Mortgagee evidence of such payment reasonably satisfactory to Mortgagee. Thereafter, the amount then remaining in the escrow established pursuant to paragraph (b) of this Section shall be returned to Mortgagor.

(d) Mortgagor shall not claim, demand or be entitled to receive any reduction of, or credit toward, any Impositions on account of the Indebtedness. No deduction shall be claimed from the taxable value of all or any part of the Property by reason of the Indebtedness, any of the Loan Documents or the interest of Mortgagee in the Property.

1.6 Taxes Affecting Mortgagee's Interest.

(a) If existing laws or governmental procedures governing the taxation of mortgages, deeds of trust or debts secured by mortgages or deeds of trust shall be changed in any manner after the date hereof so as to impair the security of this Mortgage or to reduce the net income to Mortgagee in respect of the Indebtedness, then, upon Mortgagee's request, Mortgagor shall pay to Mortgagee or to the taxing authority (if so directed by Mortgagee) all taxes, charges and related costs for which Mortgagee may be liable as a result thereof; provided, however, that, if (in Mortgagee's reasonable opinion) payment by Mortgagor of any such taxes, charges or related costs is prohibited by applicable law or would subject Mortgagee to any liability, penalty or charge of any kind or would render the Note usurious, then, in any such event, Mortgagor shall not make

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such payment, and the entire balance of the Indebtedness, without notice, shall be due and payable forthwith at the option of Mortgagee.

(b) Mortgagor shall pay, when due, any and all recording, intangible property and documentary stamp taxes, all similar taxes, and all filing, registration and recording fees, now or hereafter payable in connection with the Indebtedness, this Mortgage or any of the other Loan Documents. Mortgagor shall pay, when due, any and all excise, transfer and conveyance taxes now or hereafter payable in connection with the Indebtedness, this Mortgage or any of the other Loan Documents or in connection with the exercise or enforcement of Mortgagee's rights, powers, privileges and remedies with respect thereto. Without limiting the generality of the foregoing, Mortgagor shall pay, when due, any and all such taxes payable in connection with any foreclosure of this Mortgage, any sale pursuant to the power of sale provided under this Mortgage, any so-called deed in lieu of foreclosure of this Mortgage, any transfer of all or any part of the Property (or any interest therein) pursuant to the Bankruptcy Code or any other Insolvency Law or any other transfer of all or any part of the Property (or any interest therein) in extinguishment or satisfaction of all or any part of the Indebtedness or any related obligations of Mortgagor. Any such foreclosure, sale, deed in lieu or other transfer is sometimes referred to in this Mortgage as a "**Foreclosure**." The purchaser, grantee or other person succeeding to ownership of all or any part of the Property (or any interest therein) pursuant to any Foreclosure is sometimes referred to in this Mortgage as the "**Subsequent Owner**."

1.7 Insurance.

(a) Mortgagor, at its sole expense, shall obtain for, deliver to, assign to, and maintain or cause to be maintained for the benefit of Mortgagee, for so long as this Mortgage shall remain in effect, insurance policies (including renewals as provided below) in such amounts as Mortgagee may reasonably require, insuring the Property against all insurable hazards, casualties and contingencies (including, but not limited to, loss of rents, flood, earthquake and terrorism insurance) as Mortgagee may reasonably require. Notwithstanding anything to the contrary contained herein, Mortgagee shall waive the requirement that Mortgagor obtain earthquake insurance upon Mortgagee's receipt and approval of a seismic report which indicates a probable maximal loss acceptable to Mortgagee in its sole and unlimited discretion. Mortgagor shall pay or cause to be paid all premiums on such insurance policies and all other fees and charges payable in connection with such insurance policies (such premiums, fees and charges being collectively referred to in this Mortgage as "**Insurance Premiums**") not later than the due date thereof. During the progress of any construction, renovation, restoration or repair in or on the Property performed by or at the direction of Mortgagor, Mortgagor shall maintain or cause to be maintained such insurance in builder's risk, completed value, non-reporting form, with permission to complete and occupy, together with workers' compensation coverage. All such policies shall be issued by a company or companies reasonably acceptable to Mortgagee, shall be in form acceptable to Mortgagee and shall contain such provisions and endorsements as Mortgagee may reasonably require. Without limiting the generality of the foregoing, each such policy shall contain noncontributory standard mortgagee and lender's loss payable endorsements making all losses

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payable to Mortgagee, shall provide that no act or omission of Mortgagor shall invalidate such policy as against Mortgagee and shall provide that such policy shall not be canceled, terminated, denied renewal or materially altered without at least thirty (30) days' prior written notice to Mortgagee. Certificates of insurance with respect to all such policies and (if requested by Mortgagee) duplicate originals of all such policies shall be delivered to Mortgagee. At least thirty (30) days prior to the expiration date of each such policy, a renewal of such policy satisfactory to Mortgagee shall be delivered to Mortgagee. Within fifteen (15) days after the effective date of each such policy (including each such renewal), Mortgagor shall deliver to Mortgagee a satisfactory receipt evidencing the prepayment of all Insurance Premiums relating to such policy for a period of at least one (1) year. In the event of any Foreclosure, all right, title and interest of Mortgagor in and to all such policies then in force, unless such policies are "blanket" policies also insuring other property of affiliates of Mortgagor, shall pass to the Subsequent Owner. Mortgagee's acceptance or approval of any insurer or of any insurance coverage shall not be construed as a representation, warranty or agreement concerning the financial capability or reliability of such insurer or concerning the adequacy of such coverage for any purpose other than compliance with the requirements of this Section, and Mortgagee shall not be responsible or accountable to Mortgagor or any other person for the selection of any such insurer or any such coverage.

(b) Mortgagor, at its sole expense, shall obtain for, deliver to, and maintain or cause to be maintained for the benefit of Mortgagee, for so long as this Mortgage shall remain in effect, liability insurance policies relating to the Property, in such amounts, with such companies and in such form as Mortgagee may reasonably require. Each such policy shall name Mortgagee as an additional insured and shall provide that such policy may not be canceled, terminated, denied, renewed or materially altered without at least thirty (30) days' prior written notice to Mortgagee. Mortgagor shall pay or cause to be paid all premiums on such insurance policies when due and, promptly thereafter, shall deliver to Mortgagee satisfactory evidence of such payment.

(c) Mortgagor shall not carry, and shall not cause to be carried, any additional or separate insurance concurrent in form or contributing in the event of loss with any insurance required to be maintained pursuant to this Mortgage, or in excess of the amounts of insurance coverage required to be maintained pursuant to this Mortgage, unless such insurance shall comply with the provisions of this Section (including the loss payable provisions set forth above). Mortgagor shall immediately notify Mortgagee if any such additional, separate or excess insurance shall be carried and, promptly thereafter, shall deliver to Mortgagee duplicate originals of all policies of such insurance (including all renewals thereof).

(d) To the extent that Mortgagor requires any Tenant to maintain insurance which complies with the provisions of this Section 1.7, including by naming each of Mortgagee and Mortgagor as an additional insured thereunder, which insurance, either alone or in combination with insurance maintained by Mortgagor which also complies with the provisions of this Section 1.7, provides all the coverages and is in amounts which satisfy Mortgagee's requirements, Mortgagor shall be in compliance with the requirements of this Section 1.7.

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1.8 Deposits.

(a) In order to assure compliance with Mortgagor's obligations under Section 1.5, but not in lieu of such obligations, Mortgagor shall pay to Mortgagee, each month and with each regularly scheduled payment under the Note (or at such other time or times as Mortgagee may request), an amount equal to one-twelfth (1/12) of the annual Impositions, next becoming due and payable (as reasonably estimated or determined by Mortgagee). In addition, Mortgagor shall pay to Mortgagee such additional funds as Mortgagee may reasonably estimate or determine to be necessary to enable Mortgagee to pay any Impositions then due and payable or to pay, when due, any or all of the Impositions next becoming due and payable after the date of such request. Notwithstanding the foregoing, Mortgagor's obligation to make monthly payments in respect of Impositions shall be suspended for so long as no Event of Default has occurred hereunder or under the other Loan Documents.

(b) No deposits paid to Mortgagee pursuant to this Section shall be deemed to be trust funds, and any and all such deposits may be commingled with the general funds of Mortgagee. No interest shall be required to be paid to Mortgagor in respect of any such deposits. Mortgagor shall deliver to Mortgagee, promptly after the receipt thereof, all bills for Impositions for which Mortgagee shall have collected, or shall be collecting, deposits pursuant to this Section. Provided no Event of Default then exists, Mortgagor is then making monthly payments in respect of Impositions, and sufficient funds have been deposited, Mortgagee shall cause the amounts due in respect of Impositions to be paid prior to delinquency from the amounts deposited by Mortgagor. Mortgagor also shall deliver to Mortgagee, upon Mortgagee's request or at such other time or times as may be required, any and all other documents and instruments that may be required to enable Mortgagee to pay such Impositions when due. Mortgagor further acknowledges that Mortgagee may, in its sole discretion, engage the services of a third party tax service company to verify the status of taxes and assessments on the Property. Mortgagor shall promptly reimburse Mortgagee for the reasonable costs of said tax service company. Subject to Mortgagor's right to contest such Imposition as set forth in Section 1.5 above, in paying any Imposition, Mortgagee shall be entitled to rely, notwithstanding whether or not Mortgagee engages a tax service company, upon any certificate, advice or bill from any authority (or any official thereof) or from any other person to which such Imposition may be payable, and Mortgagee shall have no duty to inquire as to the validity or accuracy of any such certificate, advice or bill or to make any protest in connection with any such payment or any such certificate, advice or bill. Upon the occurrence of any Event of Default, Mortgagee, at its option, may apply all or any part of any such deposits then remaining to Mortgagor's credit, in such manner as Mortgagee may determine, to reduce the Indebtedness then outstanding.

(c) Nothing contained in this Section shall be deemed to affect any right, power, privilege or remedy of Mortgagee, under any provision of this Mortgage or under any statute or rule of law, to pay any amount required to be paid by Section 1.5 (so long as either (i) the deposits paid to Mortgagee pursuant to this Section are insufficient to pay such amounts or (ii) an Event of Default has occurred and is continuing), to add the amount so paid to the Indebtedness and to

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require Mortgagor to reimburse Mortgagee for such amount, together with interest thereon at the Default Rate from the date so paid until the date so reimbursed. Although Mortgagee intends to use reasonable efforts to make payments in a timely fashion with any deposits collected pursuant to this Section, the arrangements described in this Section are solely for the added protection of Mortgagee and shall entail no responsibility on Mortgagee's part beyond the allowing of due credit, without interest, for deposits actually received by Mortgagee. In the event of any transfer of Mortgagor's right, title and interest in or to all or any part of the Property, Mortgagee shall be entitled to treat such transfer as also effecting an assignment to the transferee of all right, title and interest of Mortgagor in and to any and all such deposits relating to the transferred portion of the Property, subject, however, to the rights of Mortgagee under this Mortgage. After any assignment by Mortgagee of its interest in this Mortgage, any such deposits on hand shall be turned over to the assignee or returned to Mortgagor, and all responsibility of Mortgagee with respect to such deposits shall terminate.

1.9 Casualty and Condemnation.

(a) Mortgagor shall promptly notify Mortgagee, in writing, of (i) the occurrence of any fire, casualty, damage or loss of the type covered (or required to have been covered) by any insurance policy relating to all or any part of the Property (any such occurrence being referred to in this Mortgage as a "**Casualty**"), other than any Minor Casualty (as hereinafter defined) not involving loss of life or serious bodily injury, (ii) Mortgagor's receipt of any notice of any contemplated, threatened or pending Condemnation Proceeding, (iii) the commencement of any Condemnation Proceeding, and (iv) the occurrence of any Taking. Thereafter, Mortgagor shall cooperate with Mortgagee in evaluating the nature and extent of such event and shall promptly provide Mortgagee with such information concerning such event as Mortgagee may request. As used in this Mortgage, the term "**Minor Casualty**" means any Casualty that could not reasonably be expected to yield Compensation from any insurance policy in an amount greater than \$100,000 and which could not reasonably be expected to require the expenditure of more than \$100,000 in restoration, repair and replacement costs.

(b) Mortgagee may make proof of loss with respect to any Casualty (other than any Minor Casualty) if Mortgagor shall not have done so promptly after the occurrence of such Casualty. Mortgagor hereby irrevocably authorizes and appoints Mortgagee the agent and attorney-in-fact of Mortgagor, at Mortgagee's option, if, in Mortgagee's reasonable judgment, necessary to protect Mortgagee's interests, to (i) adjust or compromise the loss arising from any such Casualty, (ii) commence, appear in and prosecute in its own or Mortgagor's name any Condemnation Proceeding and settle or compromise any claim in connection therewith, (iii) collect and receive all Compensation in respect of any Casualty (other than a Minor Casualty), Condemnation Proceeding or Taking, and (iv) give proper receipts and acquittances for all Compensation so collected and received. Such appointment includes full power of substitution and shall be deemed to be coupled with an interest and such appointment shall be irrevocable so long as any Indebtedness remains outstanding. Mortgagor shall promptly deliver to Mortgagee any and all documents, instruments and authorizations that Mortgagee may reasonably request to

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enable Mortgagee to take any such action. If Mortgagee shall not elect to prosecute any Condemnation Proceeding as provided above, then Mortgagor, at its sole expense, shall prosecute such Condemnation Proceeding diligently and in good faith and shall consult with Mortgagee and keep Mortgagee fully informed in connection therewith. Mortgagee shall have the right, at its option, to participate in such Condemnation Proceeding.

(c) Each insurer issuing any insurance policy maintained pursuant to this Mortgage or otherwise relating to the Property is hereby irrevocably authorized and directed to pay all Compensation payable in connection with any Casualty (other than a Minor Casualty) directly to Mortgagee alone (and not to Mortgagor, Mortgagee and any other person or persons jointly). Mortgagor shall take all steps necessary to assure that all Compensation payable in connection with any Casualty (other than a Minor Casualty), Condemnation Proceeding or Taking shall be paid to Mortgagee alone (and not to Mortgagor, Mortgagee and any other person or persons jointly), and that all such Compensation at all times shall be free and clear of any and all liens, security interests, charges, encumbrances and claims of other persons, of any kind whatsoever. Mortgagor shall promptly pay over to Mortgagee any such Compensation received by Mortgagor, except as contemplated by paragraph (d) of this Section. Mortgagor hereby irrevocably authorizes and appoints Mortgagee as Mortgagor's attorney-in-fact to endorse Mortgagor's name on any instrument in payment of any such Compensation, which appointment includes full power of substitution and shall be deemed to be coupled with an interest and such authorization and appointment shall be irrevocable so long as any Indebtedness remains outstanding. Although Mortgagee intends to use reasonable efforts to collect such Compensation in a timely fashion, Mortgagee shall not be responsible for any failure to collect such Compensation, regardless of the cause of such failure. After any event giving rise to the payment of Compensation, Mortgagor shall continue to pay interest, at the applicable rate and at the times provided in the Note, on the entire outstanding principal amount of the Indebtedness, until such time as any Compensation is applied toward the principal amount of the Indebtedness pursuant to this Section.

(d) No Compensation received by Mortgagee as contemplated by this Section shall be deemed to be trust funds, and any and all such Compensation may be commingled with the general funds of Mortgagee. No interest shall be required to be paid to Mortgagor in respect of any such Compensation. After deducting from such Compensation any expenses (including attorneys' fees) incurred by Mortgagee in connection with the collection or handling of such Compensation (including any expenses incurred in the adjustment or compromise of any loss and any expenses incurred in connection with any Condemnation Proceeding), Mortgagee may apply such net Compensation, in such manner as Mortgagee may determine, either toward restoring or repairing the Improvements or building new Improvements in their place or to reduce the Indebtedness then outstanding, whether then matured or to mature in the future. The balance of Compensation, if any, remaining after the application of such Compensation to the Indebtedness shall be promptly remitted to Mortgagor unless otherwise required by law. Alternatively, Mortgagee, at its option, may pay over to Mortgagor from time to time all or any part of such net Compensation for the purpose of restoring or repairing the Improvements or building new

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Improvements in their place, or for any other purpose satisfactory to Mortgagee, without affecting the lien of this Mortgage as security for the full Indebtedness secured by this Mortgage before such payment to Mortgagor took place. Notwithstanding the foregoing, after deducting expenses as provided above, Mortgagee shall, if requested by Mortgagor within thirty (30) days after Mortgagee's receipt of such Compensation, make such net Compensation available for restoring or repairing the Improvements or building new Improvements in their place, all in accordance with terms, conditions and procedures customarily followed by prudent institutional lenders in making construction loans in similar amounts and in accordance with such other terms, conditions and procedures as Mortgagee may reasonably require to assure the proper application of such Compensation and the continuing performance by Mortgagor of its obligations under the Loan Documents, provided (i) no Event of Default shall then exist and no state of facts shall then exist which, with notice or the passage of time, or both, would constitute an Event of Default if not cured or corrected, (ii) Mortgagee shall be reasonably satisfied that such net Compensation, together with any additional funds made available for such purpose by Mortgagor and deposited with Mortgagee, or with a depository acceptable to Mortgagee pursuant to instructions acceptable to Mortgagee, shall be sufficient to restore or repair the Improvements or build new Improvements in their place, as the case may be, in accordance with plans and specifications and pursuant to a budget approved by Mortgagee, free and clear of any and all liens, security interests, charges and encumbrances, except the lien of this Mortgage and any other liens expressly permitted pursuant to this Mortgage, (iii) Mortgagee shall be satisfied that such restoration, repair or rebuilding can be completed within any applicable time limit imposed by law or agreement, (iv) no Lease or Leases shall have been terminated, or contain any existing right to terminate which is still exercisable, as a result of the event that gave rise to payment of such Compensation, and (v) the Rents, together with the proceeds of any loss of rents or business interruption insurance and any other sums made available by Mortgagor, exceed the sum of (x) the amount necessary to service the monthly debt service of the Loan, and (y) the amount of the operating expenses of the Property, until such time as the Improvements are restored, repaired or rebuilt and Rents will thereafter exceed said amounts.

1.10 Care and Management of Property.

(a) Mortgagor shall keep the Property, or cause the Property to be kept, in good and safe condition and repair and in working order and shall cause all repairs, replacements and improvements to be made as and when required to keep the Property in such condition and repair and in working order. Mortgagor shall not threaten, cause, permit or suffer (i) any abandonment or waste of all or any part of the Property or any material impairment or deterioration of all or any part of the Property, (ii) the conduct of any nuisance in or on the Property, or (iii) any act or omission that would materially increase the risk that any Casualty could occur. Mortgagor shall pay or cause to be paid, when due, all charges for utilities serving or intended to serve the Property, as well as all assessments and charges payable from time to time under the Permitted Exceptions or any other agreements or covenants, whether public or private, affecting the Property.

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(b) Mortgagor hereby authorizes Mortgagee, or any agent, independent contractor or other representative of Mortgagee, upon reasonable written notice to Mortgagor and subject to the rights of Tenants under any Leases, to enter upon the Property for the purpose of examining and copying the books and records of the Mortgagor and the property manager related to the Property and for performing, or causing to be performed (i) environmental inspections of the Property (including, but not limited to, the investigations and testing necessary to conduct and complete Phase I investigations), (ii) engineering and structural inspections, testing, investigations and analysis, (iii) property valuation appraisals, and (iv) any other acts that Mortgagee is expressly authorized to perform under the terms of this Mortgage. All costs and expenses incurred by Mortgagee in the exercise of its rights under this subsection shall be paid by Mortgagee, provided that if (i) Mortgagee has a good faith basis for suspecting that a material deterioration in the physical condition of the Property has or is occurring, or (ii) Mortgagee has a good faith basis for suspecting that there are Hazardous Substances present on, or are otherwise being handled or discharged from, the Property in violation of applicable law, or (iii) the examination of such books and records reveals that any financial information submitted to Mortgagee is incorrect, incomplete or misleading in any material respect or (iv) an Event of Default hereunder or under the Loan Documents exists, then the reasonable out-of-pocket third party costs and expenses of such inspection shall be secured by this Mortgage and shall be payable by Mortgagor upon written demand.

(c) If the Property shall be physically damaged, other than in a wholly immaterial extent, or destroyed by any Casualty or other cause, then Mortgagor shall promptly give written notice of such damage or destruction to Mortgagee. Thereafter, Mortgagor shall promptly commence and diligently pursue to completion the restoration or repair of the Property to the equivalent of its condition immediately prior to such damage or destruction (or, in the case of any Taking, to such condition as shall be reasonably satisfactory to Mortgagee), whether or not there shall be any Compensation therefor.

(d) No work required to be performed pursuant to this Section (other than routine maintenance and repairs or work required to be performed by Mortgagor under any Lease) shall be undertaken until plans and specifications for such work have been prepared and signed by an architect or engineer satisfactory to Mortgagee, have been approved by all governmental authorities whose approval is required, and have been submitted to and approved in writing by Mortgagee.

(e) No part of the Improvements shall be removed, demolished or materially altered, without the prior written consent of Mortgagee. Notwithstanding the foregoing, Mortgagor shall have the right, without the consent of Mortgagee, to perform any alterations required to be performed by Mortgagor, or permitted to be performed by the tenant, under any Existing Lease or new Lease approved by Mortgagee, and to remove and dispose of, free from the lien of this Mortgage, items of Equipment that have become worn out or obsolete; provided, however, that, either simultaneously with or prior to such removal or disposition, each such item shall be replaced with another item or items of equal utility and of a value at least equal to that of

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the replaced item when first acquired, which item or items shall be owned by Mortgagor and shall be free from any lien, security interest, charge, encumbrance, ownership interest or other right or claim of any other person. By such removal and replacement, Mortgagor shall be conclusively deemed to have elected to subject said replacement item to the lien of this Mortgage.

(f) The Property shall at all times be managed by Trident Industrial Management LLC, a Delaware limited liability company, or such other property management company as may be approved in writing by Mortgagee in its sole, absolute, and unlimited discretion. Such management shall be conducted pursuant to and in accordance with a management agreement approved in writing by Mortgagee, which approval shall not be unreasonably withheld, conditioned or delayed. Such management agreement shall not be amended, terminated or canceled in any material respect without the prior written consent of Mortgagee. Notwithstanding anything to the contrary contained herein, Mortgagee shall have the right to require a change in the property manager following the occurrence and during the continuance of an Event of Default under the Loan Documents. Payments due under any management agreement, following the occurrence and during the continuance of an Event of Default shall be subordinate to the payments becoming due under the Loan.

1.11 Use of Property.

(a) The Property shall be used as and for a distribution/warehouse facility with associated office uses and purposes ancillary thereto and for no other purpose. Without limiting the generality of the immediately preceding sentence, but subject to the Permitted Exceptions, Mortgagor shall not cause, permit or suffer any drilling or exploration for, or extraction, removal or production of, oil, gas or minerals from the surface or subsurface of the Land. Mortgagor shall not declare, advertise or market all or any part of the Property as an existing or proposed condominium, cooperative or other common interest community.

(b) Mortgagor shall not, without the prior written consent of Mortgagee, (i) request or otherwise initiate, consent to or acquiesce in any zoning classification or reclassification of the Property or the adoption, issuance, imposition or amendment of any other Governmental Requirement relating to the use, occupancy, operation, development or disposition of the Property, (ii) request or otherwise initiate, consent to or acquiesce in the annexation of all or any part of the Property by or into any municipality or other governmental or quasi-governmental unit, or (iii) execute, file or record any subdivision plat affecting the Property or request or otherwise initiate, consent to or acquiesce in any subdivision affecting the Property.

(c) Mortgagor shall not, without the prior written consent of Mortgagee, (i) enter into, consent to or otherwise cause, permit or suffer the Property to become subject to any covenant, agreement or other arrangement restricting or limiting the use, occupancy, operation, development or disposition thereof, (ii) execute, file or record any map, plat or replat affecting the Property, or (iii) except as otherwise specifically permitted pursuant to this Mortgage, cause,

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permit or suffer the Property to become subject to any easement, right-of-way, privilege, claim, franchise, license or profit or any other estate, interest, benefit, power or right.

(d) Mortgagor shall not cause, permit or suffer the Property to be used by the public without restriction or in any manner that might tend to impair Mortgagor's right, title and interest in and to all or any part of the Property or in any manner that might make possible any claim of adverse usage or adverse possession by the public or any claim of implied dedication of all or any part of the Property.

(e) If, pursuant to any Governmental Requirement, the existing or any future use, occupancy or operation of the Property is or shall be permitted only so long as such use, occupancy or operation shall continue, then Mortgagor shall not cause, permit or suffer such use, occupancy or operation to be discontinued without the prior written consent of Mortgagee.

(f) Mortgagor shall not cause, permit or suffer the installation of any underground storage tank or receptacle or the generation, manufacture, refining, production, processing, treatment, storage, handling, transportation, transfer, use, disposal, release, discharge, spillage, seepage or filtration of any Hazardous Substances, in, on, under, about or from the Property (other than items which may contain Hazardous Substances that are (i) used by Tenants in the normal course of business, or (ii) used by Mortgagor in de minimus quantities and commonly used for the operation of the properties similar to the Property).

1.12 Leases.

(a) Mortgagor shall keep, perform, observe and comply with all of its obligations as landlord under all Leases from time to time in effect, and Mortgagor shall use commercially reasonable efforts to require the Tenant under each Lease to keep, perform, observe and comply with Tenant's obligations thereunder. Mortgagor shall deliver to Mortgagee accurate and complete original or certified copies of all Leases, and all amendments or renewals thereto promptly upon the execution thereof. As any Lease shall expire or terminate, and as any new Lease shall be entered into, Mortgagor shall so notify Mortgagee in order that at all times Mortgagee shall have a current list of all Leases then in effect.

(b) Mortgagor, shall not, without Mortgagee's prior written consent, (i) enter into any new Lease, (ii) permit or suffer any amendment, termination, cancellation or surrender of any Lease from time to time in effect, or (iii) permit or suffer any renewal or extension of any Lease or any assignment of, or sublease under any Lease (other than any renewal, extension, assignment or sublease which does not require Mortgagor's consent or approval under the terms of the pertinent Lease). Without in any way limiting the foregoing, any new Lease executed and/or agreed upon by Mortgagor subsequent to the execution of this Mortgage, or any amendment, renewal, extension, modification, or other change to any Existing Lease (and which requires Mortgagor's approval or consent under the pertinent Lease), shall (i) be in writing and in a form substantially similar to the form of Lease to be submitted to and approved in writing by Mortgagee, at the time Mortgagor first requests approval of a new Lease and (ii) require the written approval

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of Mortgagee as to the identity of the Tenant and the financial terms of any Lease. Mortgagor shall submit biographical and financial information to Mortgagee on any prospective Tenant for Mortgagee's approval.

Mortgagor shall not, without the prior written consent of Mortgagee, accelerate or accept the payment of Rents under any Lease in advance of the due date thereof, grant any reduction, deferral or abatement of the Rents payable under any Lease, grant any rights of termination or cancellation in favor of the Tenant under any Lease, shorten the term of any Lease, change the terms of any renewal or extension provision under any Lease or if to do so would violate applicable law, comingle with the general funds of Mortgagor or any other Person any security deposit or advance payment of Rents under any Lease. Mortgagor shall hold all such security deposits and advance payments as trust funds for the benefit of Tenants and subsequent owners and operators of the Property.

(c) Neither the assignment of the Leases and the Lease Guaranties under this Mortgage nor any acts or omissions of Mortgagee in connection therewith shall be deemed or construed to (i) cause Mortgagee to be or to become a mortgagee-in-possession of the Property, (ii) impose upon Mortgagee any obligations, duties or liabilities of Mortgagor under or in respect of any Lease or any Lease Guaranty (including any liability under any covenant of quiet enjoyment in the event that any Tenant shall have been barred and foreclosed as a result of any Foreclosure) prior to Mortgagee taking possession of the Property, or (iii) prior to Mortgagee taking possession of the Property, impose on Mortgagee any responsibility for the control, management, operation, care, repair or maintenance of the Property, for any waste or dangerous or defective condition of the Property or for any environmental contamination of or emanating from the Property. Without limiting or otherwise affecting the foregoing, Mortgagor shall assign to Mortgagee, as additional security for the Indebtedness, by a written document approved by Mortgagee, all right, title and interest (presently, absolutely, and unconditionally and not merely collaterally) of Mortgagor in and to any and all Leases and Lease Guaranties then in effect, together with all Rents payable or accruing thereunder as set forth below and further described in the Assignment of Leases.

(d) Without limiting the generality of the foregoing, each Lease entered into on or after the date hereof, and any amendment, modification, renewal, or extension of any existing Lease, and all rights of the Tenants thereunder, shall be subject and subordinate to this Mortgage, except to the extent, if any, such Lease or Leases shall be made superior to the lien of this Mortgage as provided for in this subsection (d). At any time and from time to time, Mortgagee may execute and record in all appropriate offices and registries Notices or Statements of Subordination reciting that the Lease or Leases described therein are thereby made superior to the lien of this Mortgage, subject to and in accordance with the terms of this paragraph, whether or not any such Lease shall have been entered into after the date hereof. From and after the recording of any such Notice or Statement, the Lease or Leases described therein shall be superior to the lien of this Mortgage and shall not be extinguished by any Foreclosure; provided, however, that the aforesaid subordination shall not apply to, and neither the lien of this Mortgage nor any of Mortgagee's rights under this Mortgage shall be subordinate to, (i) any purchase option or any first refusal, first offer or similar

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option set forth in any such Lease or entered into in connection therewith, (ii) any extension, renewal or similar option set forth in any such Lease or entered into in connection therewith (unless Mortgagee shall specifically agree to the contrary in writing), (iii) any modifications or amendments of any such Lease (unless Mortgagee shall specifically agree to the contrary in writing), or (iv) any lien, security interest, charge, encumbrance or other interest of any kind (other than the Lease or Leases specifically identified in such Notice or Statement) in or on the Property (whether superior or subordinate to any such Lease or Leases); provided, further, that the aforesaid subordination shall not affect the priority of Mortgagee's rights under this Mortgage in and to any Compensation and shall not subject Mortgagee or any Subsequent Owner to liability for any act, omission, representation or warranty of Mortgagor or any other previous landlord under any Lease, to any offsets or defenses which the Tenant under any Lease might have against Mortgagor or any other previous landlord or to liability for return of any security deposits under any Lease unless such security deposits have been assigned to, and are held by, Mortgagee or any agent of Mortgagee.

(e) At Mortgagee's option, after an Event of Default hereunder, Mortgagor shall deposit with Mortgagee or Mortgagee's mortgage loan correspondent (if any) all tenant security deposits or reasonable security (such as a letter of credit) therefor.

1.13 Assignment of Rents.

(a) The assignment of the Rents and the Security under this Mortgage is intended to be and, to the fullest extent permitted by law, is an absolute and unconditional present assignment of the Rents and the Security, and not merely the grant or other creation of a lien or security interest in or on the Rents and the Security provided, however, that Mortgagor shall be permitted and is hereby granted a revocable license, unless an Event of Default has occurred and is continuing, to collect the Rents as, but not before, they become due and payable; provided further, however, that, if a court of competent jurisdiction shall construe such assignment to be unenforceable or otherwise ineffective as an absolute and unconditional present assignment, then such assignment shall be deemed and construed to be a collateral assignment of the Rents and the Security, creating a lien and security interest therein which shall be deemed to have been perfected upon recording of this Mortgage in the real estate records of the recording jurisdiction in which the Land is located. Neither the existence nor the exercise of such conditional permission shall cause such assignment or Mortgagee's interest in the Rents or the Security to be or to become subordinate to any other assignment by Mortgagor (whether absolute, conditional or otherwise). The assignment of the Rents and the Security under this Mortgage shall be fully operative without any further action by any person. Mortgagee is hereby irrevocably authorized, at its option, to notify any and all Tenants, any and all Lease Guarantors and any and all other licensees, invitees, guests, customers, occupants and other users of the Property of the aforesaid assignment and the rights of Mortgagee with respect thereto. Mortgagor hereby irrevocably consents to the entry upon and taking possession of the Property by Mortgagee in connection with the exercise of its rights with respect to the aforesaid assignment during the continuance of any Event of Default, whether or not any foreclosure or other enforcement action shall have been commenced. No exercise of

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any such rights shall cure, waive or invalidate any default, any Event of Default or any act done pursuant to this Mortgage or any of the other Loan Documents.

(b) At any time during the continuance of any Event of Default, Mortgagee shall have the right, with or without taking possession of the Property, to demand, collect, receive and enforce payment of any and all Rents (including any Rents then past due and unpaid) directly from Tenants, Lease Guarantors and other licensees, invitees, guests, customers, occupants and users of the Property or, in the case of any such Rents thereafter paid to Mortgagor or any other person, from Mortgagor or such other person. In addition, Mortgagee thereafter shall have the right to collect, hold, return and retain the Security and to give receipts, releases and satisfactions for any such Rents paid to Mortgagee or to any person designated by Mortgagee as provided below and for any Security collected by Mortgagee. Without limiting the generality of the foregoing, at any time during the continuance of any Event of Default, Mortgagee shall have the right to make written demand on any Tenant, any Lease Guarantor or any such other licensee, invitee, guest customer, occupant or user, notifying such person that an Event of Default has occurred and directing such person to make all subsequent payments of Rents (including any Rents then past due and unpaid) directly to Mortgagee or to any person designated by Mortgagee in such demand. Each such written demand shall be sufficient, without the necessity of any further direction or consent from Mortgagee, to warrant and require such Tenant, Lease Guarantor or other licensee, invitee, guest, customer, occupant or user to make all such payments directly to Mortgagee to any such person designated by Mortgagee. All Tenants, Lease Guarantors and other licensees, invitees, guests, customers, occupants and users (i) are hereby irrevocably authorized and directed to rely on and comply with any and all such written demands received by them, and (ii) are hereby irrevocably relieved of any responsibility to make any inquiry regarding the existence of any Event of Default claimed by Mortgagee or regarding Mortgagee's right to demand, collect, receive and enforce payment of the Rents and to collect, hold, return and retain the Security. After making any such written demand, Mortgagee shall be entitled and is hereby irrevocably authorized, at its option, to enforce payment of the pertinent Rents by appropriate action or proceeding, whether brought in the name of Mortgagor or otherwise.

1.14 Security Agreement and Fixture Filing.

(a) Mortgagor (as Debtor) hereby grants to Mortgagee (as Creditor and Secured Party), in order to secure the obligations secured by this Mortgage, a security interest in all personal property and fixtures included within the definition of the term "Property" set forth above, and in any and all other personal property and fixtures now or hereafter constituting part of the Property. All references in this Mortgage to the lien of this Mortgage shall be deemed to refer also to the aforesaid security interest. It is the intention of the parties hereto that this Mortgage shall constitute a security agreement within the meaning of the Uniform Commercial Code as in effect in the State of Illinois, as amended and recodified from time to time (the "UCC"). In addition to all rights, powers, privileges and remedies specified in this Mortgage, Mortgagee shall have all the rights, powers, privileges and remedies of a secured party under the UCC and under other applicable law. To the extent any notice of sale of any such personal property may be required by law in connection

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with any exercise of such rights, powers, privileges and remedies, notice of the time and place of any public or private sale given at least twenty (20) days in advance thereof shall constitute reasonable notification. Mortgagee shall not be required to make any sale of any such personal property regardless of any notice of sale having been given. Mortgagee may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it shall have been so adjourned.

(b) This Mortgage, when filed for record in the real estate records of the recording jurisdiction in which the Land is located, shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the definition of the term "Property" set forth above. This Mortgage, when so filed for record, also shall be effective as a financing statement covering minerals or the like (including oil and gas). A carbon, photographic or other reproduction of this Mortgage or any financing statement relating to this Mortgage shall be sufficient to be effective as a financing statement.

(c) It is hereby expressly declared and agreed that, to the fullest extent permitted by law, all items of Equipment, all accessions, renewals, substitutions and replacements of and to any such items and all other parts of the Property are, and at all times and for all purposes shall be deemed to be, part and parcel of the real property encumbered by this Mortgage and appropriated to the use of such real property, whether or not any such item is affixed or annexed to such real property and whether or not any such item is or shall be identified by serial number or otherwise referred to or reflected in any recital or list set forth in this Mortgage or in any financing statement filed or recorded in connection with the transaction of which this Mortgage is a part. Neither anything set forth in this Section nor the filing or recording of any such financing statement in the records for personal property security interests shall be construed as in any way derogating from or otherwise impairing the effectiveness of the aforesaid declaration. The mention in any such financing statement of any particular part of the Property shall not be construed as in any way altering the rights of Mortgagee under this Mortgage with respect to such Property or as in any way altering or otherwise affecting the perfection or priority of the lien of this Mortgage with respect to such Property. Any and all such financing statements are intended to be for the protection of Mortgagee in the event that any court shall determine that the perfection or priority of the lien of this Mortgage with respect to any part of the Property requires the recording or filing of notice in the records for personal property security interests.

1.15 After-Acquired Property. To the fullest extent permitted by and subject to applicable law, the lien of this Mortgage shall attach automatically, without the necessity of any action by Mortgagor or any other person, to all right, title and interest of Mortgagor in and to any and all after-acquired property of the character or type included within the definition of the term "Property" set forth above. Mortgagor shall promptly execute and deliver to Mortgagee such documents and instruments as Mortgagee may reasonably request to confirm such lien. Mortgagor hereby irrevocably authorizes and appoints Mortgagee as Mortgagor's agent and attorney-in-fact

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to execute all such documents and instruments on behalf of Mortgagor, which appointment includes full power of substitution and shall be deemed to be coupled with an interest.

1.16 Further Assurances. Upon Mortgagee's reasonable request, Mortgagor shall make, execute and deliver to Mortgagee or any other person designated by Mortgagee (or shall cause to be made, executed and delivered to Mortgagee or any such other person) any and all further mortgages, deeds of trust, assignments, security agreements, financing statements, instruments of further assurance, notices, certificates and other documents and instruments that Mortgagee may consider necessary or desirable to correct any errors in or omissions from any of the Loan Documents or to effectuate, complete, perfect, continue or preserve the obligations of Mortgagor under or in connection with the Loan Documents, the lien of this Mortgage upon all or any part of the Property or any other rights or interests of Mortgagee under this Mortgage. Upon any failure by Mortgagor to do so, in addition to its other rights, powers, privileges and remedies under this Mortgage, Mortgagee is hereby irrevocably authorized to make, execute and deliver any and all such documents and instruments for and in the name of Mortgagor, if Mortgagor fails to execute and deliver any such documents and/or instruments within five (5) business days following Mortgagee's written request therefor. Mortgagee is hereby irrevocably authorized to record, file, re-record or refile, at such times and in such offices and places as Mortgagee may consider necessary or desirable, any or all of the Loan Documents and any or all such other documents and instruments. Subject to the provisions of this Section 1.16, Mortgagor hereby irrevocably authorizes and appoints Mortgagee as Mortgagor's agent and attorney-in-fact to take all actions authorized by this Section, which appointment includes full power of substitution and shall be deemed to be coupled with an interest.

1.17 Maintenance of Existence. Mortgagor shall at all times maintain (a) its existence, rights and privileges as a limited liability company under the laws of the State of Delaware, and (b) a duly authorized registered agent for service of process in the State of Illinois. Upon any failure by Mortgagor to do so, and if such failure continues for five (5) business days following written notice thereof from Mortgagee to Mortgagor, Mortgagee may appoint any person as Mortgagor's agent for service of process, and Mortgagor hereby irrevocably authorizes and appoints Mortgagee as Mortgagor's agent and attorney-in-fact to do so, which appointment includes full power of substitution and shall be deemed to be coupled with an interest. Upon Mortgagee's request, Mortgagor shall provide to Mortgagee reasonably satisfactory evidence of Mortgagor's compliance with the terms of this Section.

1.18 Books and Records.

(a) Mortgagor shall at all times keep and maintain, or cause to be kept and maintained, complete and accurate books of accounts and records reflecting the results of the operation of the Property and any business or other operations conducted in or on the Property by or on behalf of or for the benefit of Mortgagor. Mortgagor shall deliver to Mortgagee:

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Mortgage, Assignment of Rents,
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Elk Grove Village, Illinois

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(1) Within forty-five (45) days after the end of each fiscal quarter of Mortgagor and certified by one or more of the then individual signatories to the Indemnification Agreement (the “**Principals**”) on behalf of Mortgagor as being true and complete, (i) a current rent roll for the Property, consistent in format with the Rent Roll required to be submitted in support of the Mortgage Loan Application dated March 4, 2020 (the “**Application**”) and showing, with respect to each Lease, the name and address of each Tenant, the location and square footage of the space occupied, the lease commencement and expiration dates, amount of any security deposit, rent and additional rent payable, the date through which rent has been paid and the nature and extent of any defaults under such Lease, (ii) Mortgagor’s internally prepared financial statements for said quarter, including a balance sheet as of the end of said quarter and an income statement and a cash flow statement for said quarter, all of which shall be prepared on an accrual basis, and shall include all notes and disclosures pertaining thereto and (iii) a comparison of the actual versus budgeted operating expenses and capital expenditures for such quarter in each case certified by the Principal on behalf of Mortgagor as being true and complete;

(2) Within one hundred twenty (120) days after the end of each fiscal year of Mortgagor, (i) a current rent roll for the Property, consistent in format with the Rent Roll required to be submitted in support of the Application, (ii) Mortgagor’s audited financial statements for such year, including a balance sheet as of the end of such year and an income statement and a cash flow statement for such year, prepared by an independent accounting firm reasonably acceptable to Mortgagee; and (iii) a comparison of the actual versus budgeted operating expenses and capital expenditures for such year, in each case certified by one or more of the Principals on behalf of Mortgagor as being true and correct;

(3) Within thirty (30) days prior to the commencement of each fiscal year of Mortgagor, an operating and capital budget for the Property for such fiscal year, in such detail as Mortgagee may reasonably require and certified by the Principal on behalf of Mortgagor as being true and complete; and

(4) Within ten (10) days after its submission to the Internal Revenue Service, a copy of Mortgagor’s signed federal tax returns including all supporting schedules and forms, if any.

(b) Promptly upon Mortgagee’s request, Mortgagor shall deliver to Mortgagee such interim financial statements and other financial information as Mortgagee may reasonably require with respect to Mortgagor, any member of Mortgagor, any Guarantor or the Property and any business or other operations conducted in or on the Property by or on behalf of or for the benefit of Mortgagor. Mortgagee and its designated agents shall have the right to inspect and copy Mortgagor’s books and records with respect to the Property at all reasonable times, upon reasonable prior notice to Mortgagor. The costs and expenses of any such inspection shall be borne by Mortgagee, provided that if such inspection reveals that any financial information submitted to Mortgagee is incorrect, incomplete or misleading in any material respect or that an

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Event of Default exists, the actual and reasonable costs and expenses of such inspection shall be secured by this Mortgage and shall be payable by Mortgagor, upon written demand.

1.19 Use of Information. Mortgagor shall not use Mortgagee's name or the name of any person, firm or corporation controlling, controlled by or under common control with Mortgagee in connection with any of Mortgagor's activities, except as such use may be required by applicable law or regulation of any governmental body, or by any financing institution with which Mortgagor may be doing business. Mortgagee agrees that it shall not use Mortgagor's name or the name of any person, firm or corporation controlling, controlled by or under common control with Mortgagee in connection with any of Mortgagee's activities, except as such use may be required by applicable law or regulation of any governmental body or by any financing institution with which Mortgagee may be doing business; provided, Mortgagor hereby consents to Mortgagee's participation, sale (including, but not limited to securitization), assignment, transfer or other disposition (any of such events being referred to as a "Sale"), at any time or times hereafter of all, or any part of, its interest in the Indebtedness and the Loan Documents (provided, however, that in the event of a sale, Mortgagor shall not be obligated to notify or communicate with more than one party as Mortgagee) and, in connection therewith, hereby consents to Mortgagee's dissemination, on a confidential basis, of any information concerning the Property, of Mortgagor, its members, any Guarantor, the Indemnitors, or any of their respective partners, members, officers, agents, employees, contractors, or the like, as Mortgagee may have acquired in connection with, or in any way related to, the transaction described in the Loan Documents to Mortgagee's advisers, underwriters and placement agents, as well as rating agencies and prospective purchasers, in connection with a prospective Sale; provided that all such persons to whom Mortgagee proposes to provide any such information shall agree in writing to keep such information confidential and to use it only for the purpose of considering a purchase of Mortgagee's interest in the Indebtedness and the Loan Documents or a portion thereof and in connection with such prospective Sale. Mortgagor shall provide such cooperation and additional information as Mortgagee may reasonably request in connection with a prospective Sale provided that if Mortgagee proposes to sell any interest in the Indebtedness to a person that is not a United States citizen or company, then, as a condition to such Sale, such person shall provide Mortgagor with two original signed copies of Internal Revenue Service Form 4224 certifying such person's entitlement to a complete exemption from United States withholding tax.

1.20 Estoppel Certificates. Upon Mortgagee's request, Mortgagor shall deliver to Mortgagee a written statement, duly acknowledged, setting forth the then-outstanding principal of and interest on the Indebtedness, and stating whether or not, to Mortgagor's knowledge at such time, any offsets, claims or defenses exist against enforcement of any of the Loan Documents or against collection of the Indebtedness and, if any such offsets, claims or defenses are claimed, identifying the same in reasonable detail. Mortgagor shall use commercially reasonable efforts to deliver to Mortgagee, promptly after Mortgagee's request, but not more than once during any twelve (12) month period, a lease ratification and estoppel certificate as to any Lease then in effect, in form and substance reasonably satisfactory to Mortgagee, which shall be executed by Mortgagor and by each Tenant, stating, if such be the case, that the Lease is in full force and effect, that it has

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not been amended (or if it has, identifying any amendment or amendments), that there is no default thereunder (or, if there is any default, identifying the same in reasonable detail), that the Tenant has accepted and is in possession and occupancy of the leased premises, that the Tenant is paying the full rental called for in the Lease on a current basis, that no rental payments have been made more than one month in advance, that there are no offsets, claims or defenses to payment of the rent or enforcement of the terms of the Lease (or, if there is any such offset, claim or defense, identifying the same in reasonable detail), that all work required to be performed by the landlord under the Lease has been completed, and stating the dates of commencement and termination of the original term thereof and the terms of any renewals or extensions of such term.

1.21 Expenses and Indemnification.

(c) Subject to the provisions of Section 1.10(b) and Section 1.18(b), Mortgagor shall pay, when due, and upon Mortgagee's request shall reimburse Mortgagee for, all reasonable out-of-pocket third party appraisal fees, filing and recording fees, taxes, brokerage fees and commissions, abstract and search fees, title insurance fees and premiums, escrow fees, attorneys' fees, court costs, fees of inspecting architect(s) and engineer(s) and all other reasonable out-of-pocket third party costs and expenses of every character that have been incurred by Mortgagee, or that may be incurred by Mortgagee after the date hereof, in connection with any of the following: (i) issuance of Mortgagee's commitment to make the Loan; (ii) preparation, execution and recording of the Loan Documents; (iii) funding of the Loan; (iv) preparation for enforcement of this Mortgage or any of the other Loan Documents after the occurrence of any Event of Default or any state of facts which, with notice or the passage of time, or both, would constitute an Event of Default if not cured or corrected, whether or not any suit or other action shall be commenced or undertaken; (v) communications and negotiations with Mortgagor or any Guarantor, or with their respective officers, employees, agents, contractors, attorneys or other representatives, concerning the occurrence of any Event of Default or any state of facts which, with notice or the passage of time, or both, would constitute an Event of Default if not cured or corrected, whether or not any suit or other action shall be commenced or undertaken; (vi) preparation for, and actions taken in connection with, the prevention or cure of the occurrence of any Event of Default or any state of facts which, with notice or the passage of time, or both, would constitute an Event of Default if not cured or corrected, whether or not any suit or other action shall be commenced or undertaken; (vii) enforcement or attempted enforcement of this Mortgage or any of the other Loan Documents; (viii) court or administrative proceedings of any kind to which Mortgagee may become a party, whether as plaintiff, defendant or otherwise, by reason of the Indebtedness or any of the Loan Documents (including all attorneys' fees, court costs and other expenses incurred in consultation, litigation and bankruptcy or administrative proceedings and all appeals therefrom); (ix) defending and upholding the lien of this Mortgage or otherwise defending or asserting any rights or claims of Mortgagee under this Mortgage or under any of the other Loan Documents; (x) preparation for, and actions taken in connection with, Mortgagee's taking possession of all or any part of the Property; (xi) any prepayment or proposed prepayment of all or any part of the Indebtedness; (xii) any actual or proposed release, satisfaction, discharge or other extinguishment of this Mortgage or any of the other Loan Documents; (xiii) any transfer or proposed transfer of all or any

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part of the Property in lieu of foreclosure; or (xiv) any consent or approval (whether conditional or unconditional) or any withholding of consent or approval to any matter for which Mortgagee's consent or approval is required pursuant to any of the Loan Documents or pursuant to any Governmental Requirement or judicial decision.

(b) Mortgagor shall indemnify and hold Mortgagee harmless from and against, and shall reimburse Mortgagee for, any and all claims, demands, liabilities, losses, damages, judgments, penalties, costs and expenses (including attorneys' fees) that may be imposed upon, asserted against, or incurred or paid by Mortgagee by reason of, on account of or in connection with any or all of the following: (i) any bodily injury, death or property damage occurring in or on or in the vicinity of the Property through any cause whatsoever, except to the extent caused by the gross negligence or willful misconduct of Mortgagee or any employee, agent, representative or contractor thereof acting within the scope of its employment, agency, representation or contract; (ii) any transaction, suit, action or proceeding arising out of or in any way connected with the ownership, use, operation, maintenance or repair of the Property; (iii) the exercise of any rights, powers, privileges or remedies of Mortgagee under this Mortgage or any of the other Loan Documents (including any actions contemplated by Section 2.3); (iv) the breach of any warranty or representation set forth in any of the Loan Documents; (v) any violation or any alleged violation of any Environmental Law, any proceedings relating to any such violation or alleged violation or to any Environmental Law, the presence of any Hazardous Substances in, on, under or about all or any part of the Property, any actual or threatened release, discharge, spillage, seepage or filtration of any Hazardous Substances in, on, under, about or from the Property, the generation, manufacture, refining, production, processing, treatment, storage, handling, transportation, transfer, use or disposal of any Hazardous Substances in, on, under, about or from all or any part of the Property, or any threatened, proposed or actual cleanup or other protective, removal or remedial action relating to any Hazardous Substances, whether pursuant to any Environmental Law or otherwise. Notwithstanding anything to the contrary contained herein, the obligations and liability of Mortgagor with respect to the matters set forth in clause (v) above shall not be subject to or limited by any nonrecourse or exculpation provisions set forth in this Mortgage or any of the other Loan Documents, and except as provided in the Indemnification Agreement, said obligations and liability shall survive any Foreclosure and any payment, release, satisfaction, discharge or other extinguishment of this Mortgage or the Indebtedness. The obligations and liability of Mortgagor with respect to said matters shall run in favor of and benefit Mortgagee and any affiliate of Mortgagee which may succeed to Mortgagee's position under this Mortgage.

(c) All costs, expenses and other obligations required to be paid or reimbursed by Mortgagor pursuant to this Section, and all other indemnification obligations of Mortgagor under this Mortgage, shall bear interest at the Default Rate from ten (10) business days following the date the amount thereof shall have been demanded in writing from Mortgagor until the date of such payment or reimbursement by Mortgagor.

1.22 Security for Advances. All amounts advanced by Mortgagee pursuant to this Mortgage, all amounts otherwise advanced by Mortgagee to protect the security of this Mortgage,

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all costs, expenses and liabilities paid or incurred by Mortgagee and reimbursable or payable by Mortgagor pursuant to this Mortgage and all indemnification obligations of Mortgagor under this Mortgage, together with interest thereon as provided in this Mortgage or as otherwise provided by law, shall be deemed to be a part of the Indebtedness and, to the fullest extent permitted by law, shall be secured by this Mortgage equally with all other portions of the Indebtedness.

1.23 Revival. If all or any part of any payment on account of the Indebtedness shall be invalidated, set aside, declared or found to be void or voidable or required to be refunded or otherwise returned to or for the benefit of Mortgagor or any trustee, custodian, receiver, conservator, master, liquidator or other person (whether pursuant to any Insolvency Law, any other law, any equitable cause or otherwise), then, to the fullest extent permitted by law, but only to the extent of such invalidation, set aside, voidness, voidableness or required refund or return, (a) neither the Indebtedness nor the lien of this Mortgage shall be deemed to have been paid, cancelled, extinguished, released, satisfied or discharged, (b) the Indebtedness and the lien of this Mortgage shall be immediately and automatically revived without the necessity of any action by any person, and (c) the lien of this Mortgage thereafter shall continue in full force and effect in accordance with the terms hereof as if it had never been paid, cancelled, extinguished, released, satisfied or discharged.

1.24 Required Notices.

(a) Mortgagor shall give written notice to Mortgagee of any of the following occurrences, in each case promptly after the occurrence thereof:

(i) Mortgagor's receipt of any notice from any governmental authority or instrumentality concerning (A) lack of compliance of the Property, or any business or other operations conducted in or on the Property, with any Governmental Requirement or with the conditions or other requirements of any license, permit, approval or authorization (including notice of any violation or alleged violation of any Environmental Law and notice of any threatened, proposed or actual cleanup or other protective, removal or remedial action relating to any Hazardous Substances, whether pursuant to any Environmental Law or otherwise), or (B) the need for, any license, permit, approval or authorization relating to the Property, the failure to obtain which would restrict, limit or impair Mortgagor's ability to operate the Property as being operated as of the date hereof;

(ii) Mortgagor's receipt of any notice concerning lack of compliance of all or any part of the Property, or any business or other operations conducted in or on the Property, with any covenant, agreement or other arrangement restricting or limiting the use, occupancy, operation, development or disposition of the Property, the failure to obtain which would restrict, limit or impair Mortgagor's ability to operate the Property as being operated as of the date hereof;

(iii) Mortgagor's receipt of any notice from the holder or beneficiary of any lien, security interest, charge or encumbrance on all or any part of the Property, concerning any

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default or any other material matter in respect of such lien, security interest, charge or encumbrance;

(iv) Mortgagor's receipt of any notice concerning (A) any contemplated, threatened or pending cancellation of any insurance coverage relating to the Property, (B) any refusal by any insurance company to provide or continue any insurance coverage relating to the Property, or (C) any increase in the cost of any insurance coverage relating to the Property due to the condition of the Property or due to any business or other operations conducted, or proposed to be conducted, in or on the Property, or (D) a change or proposed change in the assessed value of the Property or any tax rate applicable thereto;

(v) commencement of any judicial or administrative proceedings by or against, or which reasonably can be expected to have a material adverse effect on, Mortgagor, any member of Mortgagor, the Principal, any Guarantor, the Property or any person controlled by or under common control with Mortgagor or any Guarantor;

(vi) commencement by any creditor of any action or proceeding for default under the terms of any loan or other extension of credit to Mortgagor, any member of Mortgagor, any Guarantor or any person controlled by or under common control with Mortgagor or any Guarantor,

(vii) any change in the name of Mortgagor or any Guarantor or in the location of Mortgagor's or any Guarantor's chief executive office, principal place of business or residence; or

(viii) termination of any Lease in advance of its scheduled expiration date.

(b) Mortgagor also shall give written notice to Mortgagee of any other occurrence requiring the giving of notice to Mortgagee pursuant to this Mortgage or pursuant to any of the other Loan Documents. Each notice to Mortgagee pursuant to this Section shall be accompanied by accurate and complete copies of any and all notices received by Mortgagor which are the subject of such notice to Mortgagee (whether or not Mortgagee may have received, or may be entitled to receive, such notice directly from the person giving such notice to Mortgagor).

1.25 Single Purpose Nature of Mortgagor. Mortgagor further represents, warrants and covenants as follows:

(a) Mortgagor does not own and will not own any asset or property other than (i) the Property, and (ii) incidental personal property necessary for the ownership, management or operation of the Property;

(b) Mortgagor will not engage in any business other than the ownership, management and operation of the Property and activities incidental thereto;

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(c) Mortgagor will not enter into any contract or agreement with any affiliate of Mortgagor, any constituent party of Mortgagor or any affiliate of any constituent party, except upon the terms and conditions that are commercially reasonable;

(d) Mortgagor has not incurred and will not incur any indebtedness, secured or unsecured, direct or indirect, absolute or contingent (including guaranteeing any obligation), other than (i) the Indebtedness, (ii) trade and operational debt incurred in the ordinary course of business with trade creditors and in amounts as are normal and reasonable under the circumstances, and (iii) debt incurred in the financing (including leasing) of equipment and other personal property used on the Property;

(e) Mortgagor will maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any constituent party and Mortgagor will file its own tax returns;

(f) Mortgagor shall maintain its books, records, resolutions and agreements according to applicable law; and

(g) Mortgagor will not commingle the funds and other assets of Mortgagor with those of any affiliate or constituent party, or any affiliate of any constituent party, or any other person.

ARTICLE 2 DEFAULTS AND REMEDIES

2.1 Event of Default. As used in this Mortgage, the term “**Event of Default**” means any one or more of the following events:

(a) Failure by Mortgagor to pay (i) any periodic installment of interest or principal, or both, when due under the Note, subject, however, to the one-time in any twelve consecutive months five (5) day grace period more specifically described in Section 9(d) of the Note, (ii) the outstanding principal balance of the Note, together with interest accrued on such principal balance, at maturity, (iii) any deposits for Impositions or Insurance Premiums when due under this Mortgage, or (iv) any other sums required to be paid by Mortgagor pursuant to this Mortgage or pursuant to any of the other Loan Documents, when due hereunder or thereunder, and if not required date of payment is set forth herein or therein, within ten (10) business days of written demand therefor.

(b) Failure by Mortgagor to comply with any of its obligations under Section 1.4 (“**Discharge of Liens**”), Section 1.7 (“**Insurance**”) or Section 1.24 (“**Required Notices**”) in accordance with the terms thereof.

(c) Failure by Mortgagor to comply with any order or other notice of violation relating to all or any part of the Property that may be issued by any governmental authority or

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instrumentality claiming jurisdiction over the Property, within the time specified by such authority or instrumentality or (if no such time is so specified) within thirty (30) days after the issuance of such order or notice; provided, however, that, if no such time is so specified and if such noncompliance is not reasonably susceptible to being cured within the aforesaid thirty (30) day period, then such noncompliance shall not be an Event of Default unless and until it shall have continued for an additional period of ninety (90) days, provided (i) Mortgagor shall commence such cure within the aforesaid thirty (30) day period and thereafter shall diligently and continuously pursue its efforts in that regard until such noncompliance has been cured, (ii) no hazardous condition shall continue or be created as a result of such noncompliance, (iii) no part of the Property, or the interest therein of Mortgagor, Mortgagee or any Tenant, would (in the reasonable judgment of Mortgagee) be in danger of being forfeited or lost as a result of such noncompliance, (iv) no governmental authority or instrumentality shall threaten to carry out any work to cure such noncompliance or threaten to impose, file or foreclose, as a result of any such noncompliance, any lien against all or any part of the Property or the interest therein of Mortgagor, Mortgagee or any Tenant, and (v) none of Mortgagee or any officer, employee, agent, contractor, attorney or other representative of Mortgagee would (in the reasonable judgment of Mortgagee) be in danger of being subjected to any criminal or civil liability or penalty, or any charge of any kind, as a result of such noncompliance.

(d) Failure by Mortgagor to duly keep, perform, observe or comply with, or to cause to be duly kept, performed, observed or complied with, any provision required to be kept, performed, observed or complied with by or on behalf of Mortgagor pursuant to this Mortgage or pursuant to any of the other Loan Documents (other than any provision that is the subject of a separate Event of Default pursuant to this Section); provided, however, that such failure shall not be an Event of Default unless and until written notice of such failure shall have been given to Mortgagor and such failure shall not have been cured before expiration of (i) the period of thirty (30) days next following the giving of such notice, or (ii) in the case of any such failure that is not reasonably susceptible to being cured within such thirty (30) day period, such longer period of time (not to exceed an additional ninety (90) days) after the giving of such notice as may be reasonably required to complete such cure, provided Mortgagor shall commence such cure within such thirty (30) day period and thereafter shall diligently and continuously pursue its efforts in that regard until such failure shall have been cured.

(e) Discovery of any material inaccuracy in any financial statement, certificate, affidavit or other information furnished to Mortgagee pursuant to this Mortgage or pursuant to any of the other Loan Documents or in any financial statement, certificate, affidavit or other information furnished to Mortgagee, before or after the date hereof, by Mortgagor, any member of Mortgagor, or any Guarantor.

(f) Discovery of any material breach or material inaccuracy of any warranty or representation of Mortgagor or any Guarantor set forth in this Mortgage or any of the other Loan Documents.

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(g) The filing by Mortgagor, any member of Mortgagor or any Guarantor of a petition, or the commencement by any such person of a case or proceeding seeking relief, under any Insolvency Law; the entry of any order for relief with respect to any such person; any general assignment for the benefit of creditors by any such person; the admission in writing by any such person of its inability, or the failure by any such person, to pay its debts generally as they become due; the consent or acquiescence by any such person to or in the appointment of a trustee, custodian, receiver, conservator, master or liquidator of such person or of all or any part of its property; the adjudication of any such person as a bankrupt or insolvent; or the insolvency of any such person (*i.e.*, such person shall be or shall have become unable to pay its debts as they become due or such person's aggregate liabilities shall exceed the fair market value of its assets).

(n) The filing against Mortgagor, any member of Mortgagor or any Guarantor of a petition, or the commencement against any such person of a case or proceeding, under any Insolvency Law, unless such petition, case or proceeding shall be dismissed within sixty (60) days after the filing or commencement thereof; or the appointment of a trustee, custodian, receiver, conservator, master or liquidator of any such person or of all or any part of the property of any such person or the sequestration of all or any part of the property of any such person by court order, if such appointment or sequestration shall remain in effect for more than sixty (60) days.

(i) The occurrence of any default under any encumbrance now or hereafter affecting all or any part of the Property, and the continuation of such default beyond any applicable grace or cure period, or any other event permitting acceleration of the maturity of any indebtedness secured by any such encumbrance or permitting any such indebtedness to be declared immediately due and payable.

(j) Dissolution or termination of Mortgagor or any member, manager or partner of Mortgagor, or the death of any Guarantor or any general partner, manager or managing member of Mortgagor without replacement, within forty-five (45) days thereafter, by a substitute Guarantor, general partner, manager or managing member with an individual approved by Mortgagee in its reasonable discretion utilizing its then standard underwriting criteria.

(k) The occurrence of any other cause for accelerating the maturity of the Indebtedness, or for declaring the Indebtedness to be immediately due and payable, pursuant to the Note or this Mortgage.

(l) The failure by Mortgagor to comply with Section 3.1 of this Mortgage.

(m) Any Event of Default under the Remington Loan Documents (as defined therein).

2.2 Acceleration of Maturity. At any time during the continuance of any Event of Default, Mortgagee, at its option and without demand or notice, may declare the outstanding Indebtedness (or, at Mortgagee's option, any part of the outstanding Indebtedness that may be designated by Mortgagee) to be immediately due and payable. Upon such declaration, the

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Indebtedness (or such part thereof) shall become immediately due and payable without demand or notice.

2.3 Enforcement; Power of Sale.

(a) At any time during the continuance of any Event of Default, Mortgagee may proceed by any appropriate judicial or non-judicial action or proceeding to (i) enforce payment of all or any part of the Indebtedness in accordance with the Loan Documents, (ii) enforce performance of any provision of this Mortgage or any of the other Loan Documents, (iii) enforce any other rights with respect to the Indebtedness or the Property, (iv) foreclose this Mortgage and sell or cause the sale of the Property, as an entirety or in separate parts, pursuant to the judgment, order, writ of execution or decree of any court of competent jurisdiction, (v) to the fullest extent permitted by law, pursue the partial foreclosure of this Mortgage for any part of the Indebtedness then due and payable, subject to the continuing encumbrance of this Mortgage as security for the balance of the Indebtedness not then due, and (vi) pursue any other rights, powers, privileges and remedies available to Mortgagee, at law or in equity, in connection with the Indebtedness, the Property or any other security for the Indebtedness, including, without limitation, any and all of the remedies granted Mortgagee as a secured party under the UCC. Mortgagee may pursue any or all such actions or proceedings separately or concurrently and in such order as Mortgagee may elect, either with or without entry or taking possession and whether or not all or any part of the Indebtedness shall have been declared to be immediately due and payable or shall otherwise be due. Mortgagee may pursue any and all such actions or proceedings without prejudice to Mortgagee's right thereafter to foreclose this Mortgage and without prejudice to the rights of Mortgagee to proceed by any other action or proceeding to enforce any rights, powers, privileges or remedies with respect to the Indebtedness, the Property or any other security for the Indebtedness, whether or not the basis for any such subsequent action or proceeding shall be a default or an Event of Default existing at the time such earlier action or proceeding was commenced.

(b) Upon the occurrence and during the continuance of an Event of Default, Mortgagee is hereby irrevocably authorized and empowered to sell, grant, bargain, release and convey all or any part of the Property at public auction, in such manner, at such time and place, upon such terms and conditions and upon such public notice (in any event at least in accordance with all applicable laws) as Mortgagee shall deem advantageous and proper for the interests of all concerned. The Property may be sold hereunder as an entirety or in such parcels as Mortgagee may request, without regard to any right of Mortgagor or any other person to the marshaling of assets. To the fullest extent allowed by applicable law, any sale may be adjourned by announcement at the time and place appointed for such sale without further notice, except as may be required by applicable law. To the extent permitted under the law, Mortgagee shall have the sole right to sell less than all of the Property. Any such sale of less than all of the Property shall not exhaust the power of sale herein granted, and Mortgagee is specifically authorized and empowered to make successive sales under such power of sale until the Indebtedness has been fully, finally and indefeasibly paid or until all of the Property has been sold. If the proceeds of any

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such sale of less than all of the Property shall be less than the then outstanding balance of the Indebtedness and the expenses of executing this trust as provided herein, then, to the fullest extent permitted by law, this Mortgage and the lien hereof shall remain in full force and effect as to the unsold portion of the Property just as though no sale had been made hereunder. The failure to complete any sale hereunder or any defect in any sale hereunder shall not exhaust the power of sale herein granted, and, in any such event, Mortgagee shall have the right to cause a subsequent sale or sales to be made hereunder. Mortgagee may sell not only the real property but also the personal property forming a part of the Property, as a unit and as a part of a single sale, or may sell any part of the Property separately from the remainder of the Property. Upon each sale made hereunder, Mortgagee shall execute and deliver to the purchase or purchasers at such sale good and sufficient conveyances, conveying the Property, or the part or parts thereof so sold, to such purchaser or purchasers, and Mortgagee shall receive the proceeds of such sale or sales and apply the same as herein provided. Except as required by applicable law, no purchaser of all or any part of the Property shall be required to see to the proper application of the purchase money. Any and all statements of fact or other recitals made in any conveyance given by Mortgagee as to nonpayment of the Indebtedness, or as to the occurrence of any default or Event of Default, or as to all or any part of the Indebtedness having been declared to be due and payable, or as to the request to sell, or as to notice of time, place and terms of sale and the part or part of the Property to be sold having been duly given, or as to any other act or thing having been duly done by Mortgagee, shall be taken as prima facie evidence of the truth of the facts so stated or recited. Mortgagee may appoint or delegate any one or more persons as agent to perform any act or acts necessary or incident to any sale held by Mortgagee, including the posting of notices and the conduct of sale, but in the name and on behalf of Mortgagee.

(c) Mortgagee may bid for and purchase all or any part of the Property at any sale pursuant to the power of sale herein granted or pursuant to any judgment, order, writ of execution or decree of any court of competent jurisdiction and, upon compliance with the terms of sale, may hold, retain, possess and dispose of such Property in its own absolute right without further accountability for the proper application of the purchase money. In paying the purchase price in connection with any such sale, Mortgagee, after allowing for the costs and expenses, compensation and other charges of such sale, may in paying the purchase price, to the fullest extent permitted by law, apply all or any part of the Indebtedness, in lieu of cash, as a credit against such purchase price and any other amounts payable in connection therewith.

(d) Subject to the terms of the Leases and any agreements entered into between Mortgagee and any Tenant, any Foreclosure may, at Mortgagee's option, be subject to any or all Leases and the rights of Tenants thereunder. No failure to make any Tenant a defendant in any foreclosure proceedings or to foreclose or otherwise terminate any Lease and the rights of any Tenant in connection with any Foreclosure shall be, or be asserted to be, a defense or hindrance to any Foreclosure, any seeking collection of all or any part of the Indebtedness (including any deficiency remaining unpaid after completion of any Foreclosure).

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2.4 Proceeds of Foreclosure. From the proceeds of any Foreclosure, Mortgagee shall be reimbursed for (a) all reasonable out-of-pocket third party costs and expenses of sale, including attorneys' fees provided by law, advertising costs, an auctioneer's allowance, costs of title searches, the expense of correcting any title irregularities, inspection fees and appraisal costs; and (b) all currently payable Impositions and Insurance Premiums. The balance of said proceeds shall be paid to Mortgagee to the extent required to pay the entire then-outstanding Indebtedness. Any remaining surplus shall be paid to Mortgagor or to any other person entitled to such surplus as determined by a court of competent jurisdiction.

2.5 Right To Enter and Take Possession.

(a) At any time during the continuance of any Event of Default, whether or not foreclosure proceedings shall have been instituted, Mortgagor, upon request by Mortgagee, shall forthwith surrender and deliver to Mortgagee, to the fullest extent permitted by law the actual possession of all or any part of the Property, and Mortgagee may exclude Mortgagor and its officers, employees, agents, contractors, attorneys and other representatives therefrom and may have joint access with Mortgagor to the books, papers and accounts of Mortgagor and of any manager of the Property. Upon Mortgagee's request at any time during the continuance of any Event of Default, Mortgagor shall peaceably and quietly vacate, surrender and deliver possession of the Property (or any part of the Property that may be designated by Mortgagee) to Mortgagee. If Mortgagor shall not vacate, surrender and deliver possession of the Property (or such part of the Property) to Mortgagee as provided above, then, without limiting any other right to enter and take possession of the Property (or such part of the Property), Mortgagee may resort to any and all legal and equitable remedies required to evict and dispossess Mortgagor therefrom (including one or more summary proceedings or actions for forcible entry and detainer, trespass to try title or restitution), and Mortgagee may obtain a judgment, order, writ of execution or decree of any court of competent jurisdiction conferring on Mortgagee the right to immediate possession and requiring Mortgagor to immediately vacate, surrender and deliver possession of the Property (or such part of the Property) to Mortgagee. Mortgagor hereby specifically and irrevocably consents to the entry of any such judgment, order, writ of execution or decree. Upon Mortgagee's request, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, all reasonable out-of-pocket third party costs, expenses and liabilities (including attorneys' fees) incurred by Mortgagee in connection with any such failure to vacate, surrender and deliver possession or in connection with any such judgment, order, writ of execution or decree or the exercise of any such remedies, together with interest thereon at the Default Rate from the date incurred by Mortgagee until the date so paid to, or as directed by, Mortgagee.

(b) On the first day of each month after any such entry into possession, or after the appointment of any receiver as provided below, Mortgagor shall pay to Mortgagee or to such receiver (as the case may be), in advance, a use and occupancy charge equal to the fair and reasonable rental value for such month of any part of the Property which then is in the possession of Mortgagor. If Mortgagor shall fail to make any such payment as provided above, then, upon request by Mortgagee or by such receiver (as the case may be), Mortgagor shall vacate, surrender

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and deliver possession of such part of the Property to Mortgagee or to such receiver (as the case may be), and, to the fullest extent permitted by law, Mortgagor may be evicted and dispossessed therefrom by summary proceedings or otherwise.

(c) After any such entry into possession, Mortgagee, acting in Mortgagor's name or otherwise, may hold, store, use, operate, manage and control the Property (or any part of the Property which then is in the possession of Mortgagee) and may conduct the business and operations thereof. In doing so, Mortgagee may:

(i) take and possess all documents, books, records, papers and accounts of Mortgagor or the then owner of the Property;

(ii) carry out any and all necessary and desirable maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements of or to the Property (or such part of the Property);

(iii) purchase or otherwise acquire and install in or on the Property (or such part of the Property) additional fixtures, personal property and other property of the type encumbered by this Mortgage;

(iv) insure the Property or keep the Property insured;

(v) manage, operate and exercise all rights and powers of Mortgagor with respect to the Property (or such part of the Property) and the management and operation thereof (including the right to enter into Leases, to cancel, enforce or modify Leases, to evict Tenants by summary proceedings or otherwise and to take other appropriate steps to enforce Leases);

(vi) enter into agreements with others to exercise the rights and powers of Mortgagee under this Mortgage;

(vii) collect and receive all Rents (including those past due as well as those accruing thereafter), and apply the money so received, in such priority as Mortgagee may determine, to pay (1) the interest, principal and other amounts due and payable in respect of the Indebtedness or otherwise payable pursuant to any of the Loan Documents, (2) the deposits payable under this Mortgage for Impositions and Insurance Premiums, (3) the cost of insurance, Impositions and other expenses of holding, storing, using, operating, managing, controlling, maintaining, repairing, altering and improving the Property (including any leasing commissions and rental collecting commissions payable to any agent, contractor or other representative of Mortgagee), (4) the compensation, expenses and disbursements of the agents, contractors, attorneys and other representatives of Mortgagee, and (5) amounts advanced for any purpose recognized under this paragraph (c) or otherwise permitted by law or agreement.

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(d) In the event of any such entry into possession, Mortgagee shall be liable to account only for Rents actually received by Mortgagee while in possession of the Property. In the event of any foreclosure, Mortgagee may remain in possession of all or any part of the Property until the foreclosure sale and thereafter during any period of redemption. In the absence of any foreclosure, Mortgagee may remain in possession of all or any part of the Property as long as there exists an Event of Default. The same right of taking possession shall exist during the continuance of any subsequent Event of Default. Mortgagee shall not be obligated, by virtue of this Section or by virtue of any actions contemplated by this Mortgage or any of the other Loan Documents, to perform or discharge any obligation, duty or liability of Mortgagor under any Lease or other agreement relating to all or any part of the Property or under any Governmental Requirement relating to the Property. Mortgagee shall not incur any liability for, nor shall Mortgagor assert any claim or set off as a result of, any acts or omissions of Mortgagee, or its officers, employees, agents, contractors, attorneys or other representatives, while in possession of all or any part of the Property (except for damages directly caused by Mortgagee's own gross negligence or intentional wrongful acts). Mortgagor hereby expressly and irrevocably waives, releases, discharges and relinquishes all such liabilities, claims and rights of set off.

(e) Upon Mortgagee's request, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, all costs, expenses and liabilities (including attorneys' fees) incurred by Mortgagee in connection with the holding, storage, use, operation, management, control, maintenance, repair, alteration or improvement of all or any part of the Property (except to the extent such costs, expenses and liabilities shall have been paid out of collections from the Property as provided above), together with interest thereon at the Default Rate from the date incurred by Mortgagee until the date so paid to, or as directed by, Mortgagee.

(f) If Mortgagor for any reason shall fail to surrender or deliver to Mortgagee the Property or any part thereof designated by Mortgagee as provided above, Mortgagee may obtain a judgment or decree conferring on Mortgagee the right to immediate possession and requiring Mortgagor to deliver to Mortgagee immediate possession of the Property or such part thereof. Mortgagor hereby specifically consents to the entry of any such judgment or decree. Upon request by Mortgagee, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, all costs, expenses and liabilities (including, without limitation, attorneys' fees) incurred by Mortgagee in connection with any such failure to surrender or deliver possession and in connection with any such judgment or decree, together with interest thereon at the Default Rate from the date incurred by Mortgagee until the date so paid to, or as directed by, Mortgagee.

2.6 Appointment of Receiver.

(a) At any time during the continuance of any Event of Default (either before or after any foreclosure or any sale in connection therewith), Mortgagee, to the fullest extent permitted by law and without regard to the value, adequacy or occupancy of the Property (whether as a homestead or otherwise) or the solvency of Mortgagor any member of Mortgagor or any Guarantor, shall be entitled as a matter of right and without notice, if it so elects, to the appointment

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of a receiver to enter upon and take possession of the Property, collect the Rents and apply the Rents so collected as the court making such appointment may direct or as otherwise permitted by law. To the fullest extent permitted by law, the receiver's powers shall continue during the pendency of any foreclosure proceedings and throughout any statutory period of redemption, whether there be redemption or not. Mortgagor hereby specifically and irrevocably consents to such appointment and waives notice of any motion or application therefor. Without limiting the generality of the foregoing, Mortgagor agrees that any failure of Mortgagor to pay any Insurance Premiums or Impositions (except to the extent permitted in connection with any contest pursuant to Section 1.5) or to maintain any insurance required with respect to the Property shall constitute waste, justifying the appointment of a receiver to the fullest extent permitted by law. The receiver shall have all rights and powers permitted by the laws of the State of Illinois (including, to the fullest extent permitted by law, all rights and powers for the protection, possession, management and operation of the Property that an absolute owner would have) and such other rights and powers as the court making such appointment shall confer. The receiver shall be liable to account only for Rents actually received by the receiver. Notwithstanding the appointment of any receiver or other custodian, Mortgagee shall be entitled to maintain possession and control of any cash, deposits or instruments held by or for Mortgagee, as pledgee or depository, at the time of such appointment or payable or deliverable to Mortgagee, as pledgee or depository, from time to time pursuant to this Mortgage or any of the other Loan Documents.

(b) Upon Mortgagee's request, Mortgagor shall pay, or reimburse Mortgagee and any such receiver for, all reasonable out-of-pocket third party costs, expenses and liabilities incurred by Mortgagee or such receiver in connection with the appointment of such receiver and the exercise of the rights and powers of such receiver (including attorneys' fees, receivers' fees, agents' compensation and the fees of any manager retained by such receiver), except to the extent such reasonable out-of-pocket third party costs, expenses and liabilities shall have been paid out of collections from the Property, together with interest thereon at the Default Rate from the date paid by Mortgagee or such receiver (as the case may be) until the date of such reimbursement.

2.7 Performance of Defaulted Obligations. If Mortgagor shall fail to make any payment or perform any obligation of Mortgagor under this Mortgage or any of the other Loan Documents, then, without prior notice to or demand on Mortgagor, Mortgagee may, but shall not be obligated to, make such payment or perform such obligation (in Mortgagor's name or otherwise) in such manner and to such extent as Mortgagee may deem necessary or appropriate under the circumstances. Mortgagee shall be subrogated to all rights against Mortgagor of the person or persons benefiting from such payment or performance. No such payment or performance shall (a) release Mortgagor from any obligation under any of the Loan Documents, (b) cure, waive or invalidate any obligation, any Event of Default or any breach or default by Mortgagor or any Guarantor under any of the Loan Documents, or (c) waive or relinquish any right, power, privilege or remedy of Mortgagee under or in connection with any of the Loan Documents. Upon Mortgagee's request, Mortgagor shall pay, or reimburse Mortgagee for, all expenditures (including attorneys' fees) made or incurred by Mortgagee in making any such payment or performing any such obligation, together with interest thereon at the Default Rate from the date paid by Mortgagee

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until the date of such reimbursement. Mortgagee is hereby irrevocably authorized to enter upon, and to authorize others to enter upon, the Property for the purpose of performing any such obligation, without thereby becoming liable to Mortgagor or to any person in possession holding under Mortgagor.

2.8 Waiver of Certain Rights. Mortgagor agrees, to the fullest extent permitted by law, that neither Mortgagor nor any person at any time claiming through or under Mortgagor shall set up, claim or seek to take advantage of any law now or hereafter in force pertaining to the rights of sureties or providing for any appraisal, valuation, stay, notice of election to accelerate maturity or to declare the Indebtedness due, extension, redemption, moratorium, homestead or exemption from execution, levy or sale, in order to prevent or hinder the foreclosure of this Mortgage during the continuance of any Event of Default, the final and absolute sale of all or any part of the Property, or any interest therein, or the final and absolute putting into possession thereof, immediately after any such sale, of the purchaser or purchasers at such sale or the enforcement of any other rights, powers, privileges or remedies of Mortgagee under this Mortgage or under any of the other Loan Documents. Mortgagor, for itself and for any and all persons who may at any time claim through or under Mortgagor hereby irrevocably waives and releases, to the fullest extent permitted by law, all benefit of any and all such laws, any and all rights of redemption from sale pursuant to the power of sale provided under this Mortgage, any and all rights of redemption from sale pursuant to any judgment, order or decree of foreclosure of this Mortgage or any writ of execution relating to the Indebtedness (including any equity of redemption and any statutory right of redemption), any and all dower, curtesy and homestead rights, and any and all right to have the assets constituting the Property or any other security for the Indebtedness marshaled upon any foreclosure or other enforcement of this Mortgage or any of the other Loan Documents. Mortgagee shall not be required to (a) release any part of the Property or any other security for the Indebtedness or be prevented from foreclosing this Mortgage or enforcing any of the other Loan Documents unless the Indebtedness shall have been fully, finally and indefeasibly paid and satisfied in accordance with the Loan Documents, (b) accept any part or parts of the Property or any other security for the Indebtedness in satisfaction of all or any part of the Indebtedness, or (c) accept any apportionment of the Indebtedness to or among any part or parts of the Property or any other security for the Indebtedness. If any law now in force of which Mortgagor might take advantage despite this Section shall be repealed or shall cease to be in force after the date hereof, then such law shall not thereafter be deemed to preclude the application of this Section.

2.9 Suits To Protect Property. Mortgagee is hereby irrevocably authorized, at Mortgagee's option, to institute and maintain any and all suits and proceedings that Mortgagee may deem advisable (a) to prevent any impairment of the Property or the security of this Mortgage by any unlawful acts or omissions, (b) to prevent the occurrence or continuance of any violation of this Mortgage or of any of the other Loan Documents, (c) to foreclose this Mortgage (after the occurrence of any Event of Default), (d) to preserve and protect Mortgagee's interests in the Property, and (e) to restrain the enforcement of, or compliance with, any Governmental Requirement that may be unconstitutional or otherwise invalid, if such enforcement or compliance

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might (in Mortgagee's judgment) impair the Property or the security of this Mortgage or be prejudicial to Mortgagee's interests.

2.10 Proofs of Claim. In the event of any bankruptcy, reorganization, arrangement, composition, readjustment, liquidation, dissolution, insolvency, receivership, conservatorship or other case or proceeding affecting Mortgagor, any member of Mortgagor, or any Guarantor, or any of their respective creditors or properties, Mortgagee may, to the fullest extent permitted by law, file such proofs of claim and other documents as may be necessary or advisable in order to have its claims allowed in such case or proceeding for the entire Indebtedness outstanding as of the institution of such case or proceeding (or for any part of such Indebtedness that may be designated by Mortgagee) and for any additional amounts that may thereafter become due and payable in respect of the indebtedness.

2.11 No Waiver.

(a) No failure or delay of or by Mortgagee to insist upon strict performance of any obligation of Mortgagor or any Guarantor under or in connection with this Mortgage or any of the other Loan Documents or to exercise any right, power, privilege or remedy under or in connection with this Mortgage or any of the other Loan Documents shall waive, exhaust or impair any such obligation or any such right, power, privilege or remedy. Nor shall any such failure or delay be construed to be a waiver of, or acquiescence in or to, any Event of Default or any breach or default by Mortgagor or any Guarantor under this Mortgage or any of the other Loan Documents. Notwithstanding any such failure or delay, Mortgagee thereafter shall have the right, from time to time and as often as may be deemed advisable by Mortgagee, to insist upon and enforce strict performance of any and all obligations of Mortgagor or any Guarantor under or in connection with this Mortgage or any of the other Loan Documents.

(b) No waiver of any Event of Default or of any breach or default by Mortgagor or any Guarantor under this Mortgage or any of the other Loan Documents shall extend to or affect any subsequent Event of Default, breach or default or any other then-existing Event of Default, breach or default. Nor shall any such waiver impair any rights, powers, privileges or remedies available to Mortgagee after the occurrence of any Event of Default or of any breach or default. After the occurrence of any Event of Default or of any such breach or default (whether or not the Indebtedness or any part thereof shall have been declared to be immediately due and payable), Mortgagee may accept payments of amounts owing in respect of the Indebtedness, and no such acceptance shall waive any such Event of Default, breach or default or result in any stay or reversal of any acceleration of maturity or in any forgiveness of all or any part of the Indebtedness, unless Mortgagee expressly and specifically agrees to the contrary in writing.

2.12 Remedies Cumulative. No right, power, privilege or remedy now or hereafter available to Mortgagee or any receiver under or in connection with this Mortgage or any of the other Loan Documents (whether or not herein or therein specified) or any law or judicial decision is or shall be exclusive of any other right, power, privilege or remedy (whether or not herein or

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therein specified), all of which shall be cumulative, concurrent and in addition to each and every other right, power, privilege and remedy now or hereafter available under or in connection with this Mortgage. Each and every such right, power, privilege and remedy may be exercised prior to, simultaneously with or subsequent to any other right, power, privilege or remedy and as often as occasion therefor may arise. No single or partial exercise of any such right, power, privilege or remedy shall preclude any other or further exercise of any such right, power, privilege or remedy. No act of Mortgagee shall be construed as an election to proceed under any one provision of this Mortgage or of any applicable statute or other law to the exclusion of any other such provision, statute or other law.

2.13 Discontinuance of Proceedings. If Mortgagee shall exercise any right, power, privilege or remedy available under or in connection with any of the Loan Documents or under any law or judicial decision, and if such exercise and any related proceedings shall be discontinued or abandoned for any reason, or if any such proceedings shall result in a final determination adverse to Mortgagee, then, to the fullest extent permitted by law, Mortgagor, Mortgagee, and any Guarantor thereafter shall be restored to their respective former positions and to their respective rights, powers, privileges and remedies under the Loan Documents or otherwise relating to the Indebtedness, the Property or any other security for the Indebtedness, and all rights, powers, privileges and remedies of Mortgagee shall continue to be available as if no such exercise and no such proceedings had occurred.

2.14 Additional Security and Guaranty. If Mortgagee or agent for Mortgagee at any time holds additional security for, or any guaranty of, all or any part of the Indebtedness, then to the extent permitted by law, Mortgagee or agent (acting at Mortgagee's request) may foreclose such security or otherwise enforce its rights, powers, privileges and remedies with respect to, and realize upon, such security or such guaranty (as the case may be), either before or concurrently with or after a foreclosure or other enforcement of this Mortgage or of any of the other Loan Documents, without being deemed to have waived any rights, benefits, liens or security interests evidenced by or arising under or in connection with this Mortgage or any of the other Loan Documents and without being deemed to have made an election thereby or to have accepted the benefits of such guaranty or such additional security (or the proceeds thereof) in full satisfaction and settlement of the Indebtedness and of Mortgagee's or agent's rights with respect thereto. No judgment, order, writ of execution or decree with respect to the Indebtedness or with respect to any such guaranty or security, whether rendered in the State of Illinois or elsewhere, shall in any manner affect the security of this Mortgage, and any deficiency or other debt represented by any such judgment, order, writ of execution or decree shall, to the fullest extent permitted by law, be secured by this Mortgage to the same extent that the Indebtedness shall have been secured by this Mortgage prior to the rendering of such judgment, order, writ of execution or decree. Mortgagor, for itself and for any and all persons who may at any time claim through or under Mortgagor or who hereafter may otherwise acquire any interest in or title to all or any part of the Property or any other security for the Indebtedness, hereby irrevocably waives and releases, to the fullest extent permitted by law, all benefit of any and all laws that would limit or prohibit the effectiveness of anything set forth in this Section.

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2.15 Default Rate. During the continuance of any Event of Default, the principal portion of the Indebtedness shall, at Mortgagee's option, bear interest at the Default Rate set forth in the Note (the "**Default Rate**").

ARTICLE 3 TRANSFER OR FURTHER ENCUMBRANCE OF PROPERTY

3.1 Option to Accelerate; Consent of Mortgagee.

(a) Except as otherwise permitted in accordance with this Section 3.1, in the event of (i) any sale, conveyance, transfer, pledge, grant of security interest, or further encumbrance, by operation of law or otherwise, or the execution of a contract for sale, of all or any part of the Property, or of any interest therein, or of any interest in Mortgagor, any member of Mortgagor, or any Guarantor, or in the event of any other change in the ownership or composition of Mortgagor, any member of Mortgagor or any Guarantor, directly or indirectly; (ii) any further assignment of rents from the Property; (iii) any lease of all or substantially all of the Property, the Land or the Improvements, without the express prior written consent of Mortgagee, or any material change in the use of the Property which is not set forth in a new Lease which has been approved by Mortgagee, (iv) any material structural alteration of the Property costing more than \$200,000 to complete which is not required of Mortgagor or permitted to be performed by the tenant under any Lease, or recording of a condominium declaration affecting the Property, then, at Mortgagee's option, Mortgagee may declare the Indebtedness to be immediately due and payable, and, upon such declaration, the Indebtedness shall be immediately due and payable without demand or notice. Mortgagor covenants and agrees that it shall not, without the prior written consent of Mortgagee, take any of the actions, or suffer any of the events, that would be a cause for declaring the Indebtedness to be immediately due and payable pursuant to this Section and any such actions shall be construed as an Event of Default.

(b) Mortgagee may give, withhold or condition any consent contemplated by paragraph (a) of this Section, for any reason or for no reason, in Mortgagee's sole, absolute and unlimited discretion. Without limiting the generality of the immediately preceding sentence, Mortgagee specifically reserves the right to condition its consent upon such matters as Mortgagee may deem appropriate, including (i) Mortgagee's approval of the creditworthiness, financial condition and management ability of the purchaser, transferee, lessee, pledgee or assignee, (ii) modification of any or all of the Loan Documents in any manner that Mortgagee may deem appropriate (which may include, among other things, an increase in the interest rate then in effect under the Note or the maturity date thereof), (iii) assumption of the obligations and liabilities of Mortgagor under any or all of the Loan Documents by the purchaser, transferee, lessee, pledgee or assignee, (iv) receipt of satisfactory guaranties of all or any part of the Indebtedness, (v) receipt of satisfactory additional collateral, and (vi) payment to Mortgagee of an assumption fee in such amount as Mortgagee may deem appropriate.

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(c) Notwithstanding the foregoing, Mortgagor shall have a one-time right to sell, convey, or transfer (but not to pledge, grant a security interest in, or otherwise encumber) the Property without any change in the terms and conditions otherwise reflected in the Loan Documents, provided that no Event of Default then exists and that: (i) such transfer shall be of all of the Property and not only a portion thereof; (ii) Mortgagee receives not less than thirty (30) days prior written notice of any proposed transfer; (iii) Mortgagee receives reasonable evidence that such transferee complies with Mortgagee's customary standards for creditworthiness, financial condition and management ability; (iv) Mortgagee receives a processing fee customarily charged for such a transaction, the amount of which shall be reasonable, together with a fee equal to one percent (1%) of the balance of the Indebtedness; (v) Mortgagor complies with such requirements of Mortgagee as Mortgagee deems necessary or appropriate for such transactions, including, but not limited to, authorizing or authenticating any UCC-1 Financing Statement or UCC-3 Amendment or other document necessary to maintain the perfection and priority of Mortgagee's security interests in the Property, at no cost to Mortgagee; and (vi) Mortgagor pays the reasonable fees and expenses of Mortgagee's outside counsel, if any, (vii) the purchaser or transferee executes an assumption agreement in form and substance reasonably satisfactory to Mortgagee, whereby such purchaser or transferee assumes all of Mortgagor's obligations under this Mortgage and any other Loan Documents to which Mortgagor is a party; and (viii) after giving effect to such transfer, the representations in this Mortgage with respect to ERISA and the Patriot Act remain true and correct. So long as the assignee provides a replacement guarantor (or guarantors) in connection with any such assignment, acceptable to Mortgagee in its sole discretion, any Guarantors shall be released from any liability first arising or occurring following the effective date of such transfer; provided, however, that Mortgagee shall not unreasonably disapprove any replacement Guarantor or Guarantors that (a) have a net worth that is equal to or better than the net worth of the Guarantors as of the time of such transfer and (b) meet Mortgagee's reasonable requirements regarding compliance with the PATRIOT Act and OFAC lists, business reputation, credit history and the other factors normally considered by Mortgagee in underwriting such matters.

(d) Notwithstanding subsection 3.1(a), provided no Event of Default then exists, a transfer of a direct or indirect ownership interest in Mortgagor shall be permitted provided after such transfer, (i) Trident Industrial Management LLC, a Delaware limited liability company ("**Trident**"), directly or indirectly controls the management and operation of Mortgagor, Peter Walter and David Pizzotti directly or indirectly control the management and operation of Trident; and (ii) such transfer shall not release, waive, diminish or otherwise affect any of the transferor's obligations then existing or thereafter arising under any of the Loan Documents to which it is a party. Mortgagee's confirmation that any such transfer satisfies the conditions thereto shall be at no cost to Mortgagee, and Mortgagor expressly agrees to pay the reasonable fees and reasonable out-of-pocket third party expenses of Mortgagee's legal counsel, if any is engaged.

(e) Notwithstanding subsection 3.1(a), provided no Event of Default then exists, a transfer of an ownership interest in Mortgagor shall be permitted, provided (a) such transfer is to an immediate family member of the transferor or a trust or other entity established for the benefit of one or more immediate family members of the transferor and is made primarily

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for estate planning purposes, (b) after such transfer, Peter Walter and David Pizzotti directly or indirectly control the management and operation of Mortgagor, (c) Mortgagor notifies Mortgagee at least thirty (30) days prior to the closing of such proposed transfer, and (d) such transfer shall not release, waive, diminish or otherwise affect any of the transferor's obligations then existing or thereafter arising under any of the Loan Documents to which it is a party. Mortgagee's confirmation that any such transfer satisfies the conditions thereto shall be at no cost to Mortgagee, and Mortgagor expressly agrees to pay the reasonable fees and reasonable out-of-pocket third party expenses of Mortgagee's legal counsel, if any is engaged.

3.2 Subsequent Owner. Each purchaser, transferee, lessee, pledgee and assignee referred to in Section 3.1 shall be deemed to have assumed and agreed, to the extent that its seller, transferor, lessor or pledgor was liable, to pay the Indebtedness and to have assumed and agreed to be bound by and to keep, perform, observe and comply with all provisions required to be kept, performed, observed and complied with by Mortgagor pursuant to this Mortgage (including the terms of this Article), unless Mortgagee shall specifically agree to the contrary in writing. Without limiting the generality of the immediately preceding sentence, each such purchaser, transferee, lessee, pledgee and assignee shall be deemed to have made and agreed to each waiver, consent, authorization, direction and appointment made by and agreed to by Mortgagor pursuant to this Mortgage. If ownership of all or any part of the Property shall become vested in any person other than Mortgagor, then Mortgagee may, without notice to Mortgagor, deal with any such successor in interest in any manner that Mortgagee may deem appropriate, without in any way waiving, releasing, discharging or otherwise vitiating any obligations or liabilities of Mortgagor or any Guarantor with respect to the Indebtedness, the Property, any of the Loan Documents or the transaction of which this Mortgage is a part. No sale, conveyance, transfer, pledge, encumbrance, assignment or lease referred to in the immediately preceding Section, and no forbearance, extension or assumption by or to any person with respect to the Indebtedness or any of the Loan Documents, shall change, waive, release, discharge or otherwise affect the liability of Mortgagor or any Guarantor, in whole or in part, unless Mortgagee shall specifically agree to the contrary in writing.

ARTICLE 4 MISCELLANEOUS

4.1 Use of Certain Terms. Each reference in this Mortgage to Mortgagor, any Guarantor, Mortgagee shall be deemed also to include their respective heirs, executors, administrators, personal representatives, successors and assigns. Each reference in this Mortgage to any gender shall be deemed also to include any other gender, and the use in this Mortgage of the singular shall be deemed also to include the plural and vice versa, unless the context clearly requires otherwise. As used in this Mortgage, the term "**person**" means any and all natural persons (whether acting for themselves or in a representative capacity), sole proprietorships, memberships, joint ventures, associations, trusts, estates, limited liability companies, corporations (non-profit or otherwise), financial institutions, governments (and agencies, instrumentalities and political

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subdivisions thereof), and other entities, authorities and organizations of every type. As used in this Mortgage, unless the context clearly requires otherwise, (a) the words “herein,” “hereunder,” “hereinafter” and “hereto” and words of similar import shall be deemed to refer to this Mortgage as a whole and not to any particular Article, Section, subsection, paragraph or other subdivision, (b) the words “include” and “including” shall be deemed to be followed by the words “without limitation,” and (c) the terms “Dollars” and “\$” shall be deemed to refer to the lawful currency of The United States of America. Each reference in this Mortgage to the provisions of this Mortgage or the provisions of any of the other Loan Documents shall be deemed to refer to any and all covenants, agreements, terms, conditions and other provisions hereof or thereof. Each reference in this Mortgage to the fees or other compensation of any agents, contractors, attorneys or other representatives of any person shall be deemed also to include expenses and disbursements, as well as fees of paraprofessionals and similar personnel (such as paralegals and legal assistants). Each reference in this Mortgage to any statute shall be deemed to include within such reference any amendments, substitutions or replacements thereof or therefor, and each reference in this Mortgage to any specific provision of the Bankruptcy Code or any other statutory compilation shall be deemed to include within such reference any similar statutory provision that may hereafter be enacted by any governmental authority.

4.2 Schedules; Recitals; Headings. The Schedules and Exhibits attached hereto are incorporated in and made a part of this Mortgage by this reference. The captions and headings of the Articles, Sections, subsection, paragraphs and other subdivisions of this Mortgage are for convenience of reference only, are not to be considered a part of this Mortgage and shall not be deemed or construed to define, modify, limit, expand or otherwise affect any of the provisions of this Mortgage.

4.3 Notices. All notices, reports, demands, requests or other communications to be given or delivered to Mortgagor or Mortgagee under this Mortgage shall be deemed given or delivered to such person, if addressed to such person at its address set forth at the beginning of this Mortgage (or at such other address as such person may designate by notice to such other persons given in accordance with this Section), (a) when delivered at such address by hand or by overnight delivery service or three (3) days after having been deposited in the United States mail as first class certified mail, return receipt requested, postage paid or (b) by facsimile upon said facsimile being received by the addressee as evidenced by a written confirmation thereof. Copies of any notices to Mortgagor shall be provided to DLA Piper LLP (US), 33 Arch Street, 26th Floor, Boston, Massachusetts 02109, Attention: Primo A.J. Fontana, Esq.

4.4 Binding Effect; Third Parties. All provisions of this Mortgage shall run with the Land and shall bind and inure to the benefit of Mortgagor, Mortgagee and their respective heirs, executors, administrators, personal representatives, successors and assigns. Except as otherwise expressly provided in this Mortgage, this Mortgage is for the exclusive benefit of such persons, and nothing set forth herein shall be deemed to be for the benefit of any other person. If there is more than one Mortgagor at any time, all undertakings of Mortgagor under this Mortgage shall be deemed to be joint and several.

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4.5 Applicable Law; Severability. This Mortgage shall be governed by the internal laws of the State of Illinois, without regard to principles of conflicts of law. All rights, powers, privileges and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid, illegal or unenforceable. If any provision of this Mortgage or any of the other Loan Documents shall be invalid, illegal or unenforceable in any respect, then such provision alone shall be deemed to be null and void, and the validity, legality and enforceability of the remaining provisions of this Mortgage and of the other Loan Documents shall remain in full force and effect and shall not in any way be impaired or otherwise affected thereby.

4.6 Changes. Neither this Mortgage nor any of the other Loan Documents, nor any provision of any of them, may be changed, waived, released, discharged, withdrawn, revoked, canceled or terminated orally, or by any action or inaction. Any such change, waiver, release, discharge, withdrawal, revocation, cancellation or termination shall be effective only if set forth in a written document signed by the party against whom enforcement of such change, waiver, release, discharge, withdrawal, revocation, cancellation or termination is sought, and then shall be effective only to the extent specifically provided in such document. Any agreement hereafter made by Mortgagor or Mortgagee relating to this Mortgage or to any of the other Loan Documents shall, to the fullest extent permitted by law, be superior to the rights and interests of the holder, owner or beneficiary of any intervening lien or encumbrance. Neither the modification of this Mortgage or any of the other Loan Documents nor the release of any part of the Property from the lien of this Mortgage shall impair the priority of such lien.

4.7 Discretion. Each and every decision, determination, estimate, request, consent or similar matter to be made or given by Mortgagee from time to time pursuant to or in connection with this Mortgage shall be within its reasonable discretion, except to the extent specifically provided to the contrary in this Mortgage or in any of the other Loan Documents. All conditions to any agreement or obligation of Mortgagee under or in connection with this Mortgage or any of the other Loan Documents (including any agreement or obligation to make any Compensation or other funds available to Mortgagor) are solely for the benefit of Mortgagee. Any or all such conditions may be waived or relaxed at any time or times by Mortgagee. No such waiver or relaxation in any particular instance shall affect Mortgagee's discretion in dealing with any such condition in any other instance.

4.8 No Release. No obligation or liability of Mortgagor or any Guarantor in connection with the Indebtedness or the Property (whether existing or arising under this Mortgage, any of the other Loan Documents or otherwise) shall be changed, waived, released, discharged, withdrawn, revoked, canceled, terminated or otherwise affected (except to the extent expressly provided in this Mortgage, any of the other Loan Documents or any written agreement executed by Mortgagee) by reason of any of the following: (a) any Casualty, Taking or other damage affecting all or any part of the Property; (b) any restriction or prevention of, or interference with, any use of all or any part of the Property; (c) any title defect, lien or other encumbrance on all or any part of the Property

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or any eviction or dispossession of any person from all or any part of the Property by paramount title or otherwise; (d) any bankruptcy, insolvency, reorganization, arrangement, composition, readjustment, liquidation, dissolution, conservatorship, receivership or similar case or proceeding relating to Mortgagor, any member of Mortgagor or any Guarantor, or any action taken with respect to the Indebtedness, the Property or any of the Loan Documents by any trustee, custodian, receiver, conservator, master, liquidator or court in connection with any such case or proceeding; (e) any claim that any person may have against Mortgagee; (f) any default or failure by Mortgagee to perform or comply with any of the provisions of this Mortgage, any of the other Loan Documents or any other agreement with Mortgagor, any member of Mortgagor or any Guarantor; (g) any consent or approval (whether conditional or unconditional) or any withholding of consent or approval to any matter for which Mortgagee's consent or approval may be required; (h) any failure by Mortgagee to comply with any request to foreclose this Mortgage, accept a deed or other conveyance or assignment of all or any part of the Property in lieu of foreclosure or otherwise enforce any of Mortgagee's rights, powers, privileges or remedies under this Mortgage or any of the other Loan Documents; (i) any release of all or any part of the Property or any other security for the Indebtedness from the lien of this Mortgage or from the effect of any of the other Loan Documents or any acceptance of other or additional security for all or any part of the Indebtedness; (j) any release of any person from liability for or in connection with all or any part of the Indebtedness; (k) any compromise, settlement, forbearance or extension of time for payment or performance of or in connection with the Indebtedness; (l) any waiver of, or other failure by Mortgagee to exercise, any right, power, privilege or remedy available after the occurrence of any Event of Default or at any other time; (m) any agreement by Mortgagee or any consent by Mortgagee to any agreement, modifying the terms of this Mortgage or any of the other Loan Documents, modifying the priority of this Mortgage or modifying the obligations or liabilities of any person in connection with the Indebtedness, the Property or any of the Loan Documents; or (n) any other occurrence, whether similar or dissimilar to any of the foregoing occurrences, whether or not Mortgagor or any Guarantor shall have notice or knowledge of any of the foregoing occurrences. None of the foregoing occurrences shall preclude Mortgagee from exercising any right, power, privilege or remedy available after the occurrence of any then-existing or subsequent Event of Default, nor shall the priority of the lien of this Mortgage be altered by any such occurrence (except to the extent expressly provided in any document or instrument executed by Mortgagee).

4.9 Receipt of Copy Acknowledged. Mortgagor hereby acknowledges that it has received an accurate and complete copy of this Mortgage, as executed.

4.10 Commercial Transaction. The transaction of which this Mortgage is a part of a commercial transaction, and this Mortgage is given for commercial purposes.

4.11 Nonrecourse. Notwithstanding anything to the contrary contained in this Mortgage or any of the other Loan Documents, Mortgagor and Mortgagee agree that in any action or proceeding brought to enforce the Indebtedness or any other obligation of Mortgagor under or arising out of the Note or any of the other Loan Documents, no deficiency or other monetary

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judgment or decree in specific performance shall be sought or obtained against Mortgagor, except any judgment(s) or decree(s), monetary or otherwise, as may be necessary to enforce the rights and remedies of Mortgagee under the Loan Documents, including but not by way of limitation, foreclosure of this Mortgage, in which event any such judgment or decree shall be enforceable against Mortgagor only to the extent of its interest in the Property and any other collateral for the Indebtedness, and any such judgment or decree shall not be enforceable by execution on, or be a lien on, the assets of Mortgagor, other than the interest of Mortgagor in the Property or such other collateral; provided, however, the foregoing limitation on Mortgagee's remedies against Mortgagor shall not limit or restrict any of Mortgagee's rights under that certain Indemnification Agreement of even date herewith executed by Mortgagor and the Principal for the benefit of Mortgagee (the "**Indemnification Agreement**"). Nothing contained herein shall be deemed to be a release or impairment of the Indebtedness, the security therefor provided by the Loan Documents, or any guaranty or indemnity delivered in connection therewith (including but not limited to the Indemnification Agreement), nor shall anything provided herein preclude Mortgagee from foreclosing (judicially or nonjudicially) or otherwise realizing on collateral security provided under the Loan Documents or from obtaining a receiver as and when permitted by applicable law or pursuant to the provisions of the Loan Documents, or from bringing any action during the continuance of an Event of Default to obtain or protect any income, revenues or other equitable rights of Mortgagee arising from the Property, or, subject to the provisions of the preceding sentence, to restrain or enjoin any action by Mortgagor or its successors which would impair Mortgagee's security for the Note or would otherwise be in violation of the terms of the Note or any of the other Loan Documents or from enforcing any of its other rights under the Loan Documents.

4.12 Cancellation of Mortgage. If (a) the Indebtedness shall be fully, finally, and indefeasibly paid (without any deduction or credit for taxes or other charges) in accordance with the Loan Documents, and (b) the provisions of the Loan Documents required to be kept, performed, observed and complied with by or on behalf of Mortgagor shall be so kept, performed, observed and complied with, then the mortgage shall be null and void and of no further force and effect and shall be released by Mortgagee upon the written request and at the expense of Mortgagor, otherwise to remain in full force and effect.

4.13 Waiver of Jury Trial. MORTGAGOR AND MORTGAGEE, FOR THEMSELVES AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, HEREBY (a) AGREE THAT NEITHER OF THEM SHALL SEEK A JURY TRIAL IN ANY LAWSUIT, ACTION, PROCEEDING, COUNTERCLAIM OR OTHER LITIGATION PROCEDURE BASED UPON OR ARISING OUT OF OR OTHERWISE RELATING TO THE INDEBTEDNESS, THIS MORTGAGE, ANY OF THE OTHER LOAN DOCUMENTS, ANY RELATED INSTRUMENT OR AGREEMENT, ANY COLLATERAL FOR ALL OR ANY PART OF THE INDEBTEDNESS, OR THE DEALINGS OR RELATIONSHIP BETWEEN OR AMONG MORTGAGOR, MORTGAGEE AND ANY GUARANTOR (OR ANY OF THEM) IN CONNECTION THEREWITH, (b) IRREVOCABLY WAIVE ANY AND ALL RIGHT TO ANY SUCH JURY TRIAL, AND (c) AGREE THAT NEITHER OF

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THEM SHALL SEEK TO CONSOLIDATE ANY SUCH LAWSUIT, ACTION, PROCEEDING, COUNTERCLAIM OR OTHER LITIGATION PROCEDURE AS TO WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER LAWSUIT, ACTION, PROCEEDING, COUNTERCLAIM OR OTHER LITIGATION PROCEDURE AS TO WHICH A JURY TRIAL CANNOT OR HAS NOT BEEN WAIVED. THIS SECTION HAS BEEN FULLY DISCUSSED BY MORTGAGOR AND MORTGAGEE, EACH OF WHOM HAS BEEN REPRESENTED BY COUNSEL. THIS SECTION SHALL NOT BE SUBJECT TO ANY EXCEPTIONS, AND NO SUCH PERSON HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PERSON THAT THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

4.14 Agreement Regarding Releases of Collateral. Notwithstanding anything contained in this Mortgage to the contrary, this Mortgage and the other Loan Documents are subject to that certain Agreement Regarding Releases of Collateral dated as of the date hereof by and among Mortgagor, Remington Borrower and Mortgagee (the "**Prepayment and Release Agreement**"). Where terms and provisions of the Prepayment and Release Agreement differ from terms and conditions of the Loan Documents, the Prepayment and Release Agreement shall prevail.

ARTICLE 5

STATE-SPECIFIC PROVISIONS

5.1 Interpretation; Conflicts. In the event of any inconsistencies between the terms and conditions of this Article 5 and the other provisions of this instrument, the terms and conditions of this Article shall control and be binding.

5.2 Definitions. As used herein, the term "**Act**" shall mean and refer to the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et seq., as amended and in effect from time to time.

5.3 Foreclosure and Sale. It is agreed that if default be made in the payment of the Indebtedness, the holder of the Indebtedness or any part thereof on which the payment is delinquent shall have the option to proceed with foreclosure in satisfaction of such item either through the courts or by proceeding as if under a full foreclosure, conducting the sale as provided in the Act, and without declaring the entire Indebtedness due; provided that if sale is made because of default of a part of the Indebtedness, such sale may be made subject to the unmatured part of the Indebtedness; and it is agreed that such sale, if so made, shall not in any manner affect the unmatured part of the Indebtedness but as to such unmatured part of the Indebtedness, this Mortgage shall remain in full force and effect just as though no sale had been made under the provision of this Article. It is further agreed that several sales may be made hereunder without exhausting the rights of sale for any unmatured part of the Indebtedness, it being the purpose to provide for a foreclosure and sale of the Property, or any part thereof, for any matured portion of

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the Indebtedness without exhausting the power to foreclose and to sell the Property, or any part thereof, for any other part of the Indebtedness whether matured at the time or maturing subsequently thereto. In the event there is a foreclosure sale hereunder and at the time of such sale Mortgagee or Mortgagee's successors or assigns are occupying or possessing the Property, or any part thereof, each and all shall immediately become the tenant of the purchaser at such sale, which tenancy shall be a tenancy at sufferance, terminable at will of either landlord or tenant, at a reasonable rental based upon the value of the property occupied, such rental to be due to the purchaser. An action of unlawful detainer shall lie if the tenant holds over after a demand in writing for possession of said property and premises.

5.4 Effect of Foreclosure. It is the intent of the parties that the foreclosure of this Mortgage will not cause or effectuate a merger of the Note into the judgment of foreclosure. Accordingly, Mortgagee shall remain liable for all Indebtedness that remain unsatisfied after a foreclosure sale of the Property in accordance with this Mortgage.

5.5 Illinois Mortgage Foreclosure Act. It is the express intention of Mortgagee and Mortgagee that the rights, remedies, powers and authorities conferred upon Mortgagee pursuant to this Mortgage shall include all rights, remedies, powers and authorities that a mortgagee may confer upon a mortgagee under the Act and/or as otherwise permitted by applicable law, as if they were expressly provided for herein. In the event that any provisions in this Mortgage are deemed inconsistent with any provision in the Act, the provisions of the Act 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 the Act. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of such provisions, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

5.6 Receiver. In addition to any provision herein authorizing Mortgagee to take or be placed in possession of the Property, or for the appointment of a receiver, 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 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.

5.7 Marshalling of Assets. In any foreclosure proceeding, the Property, or any part thereof, may be sold in one or more parcels, at Mortgagee's option, and without obligation to have the Property marshaled.

5.8 Business Loan.

(a) Mortgagee acknowledges and agrees that (i) the proceeds of the Loan will be used in conformance with subparagraph (1)(1) of Section 4 of "An Act in relation to the rate of interest and other charges in connection with sales on credit and the lending of money," approved

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May 24, 1879, as amended (Section 815 ILCS 205/4(1)(l)); (ii) that the indebtedness secured hereby constitute a business loan which comes within the purview of said Section 4; and (iii) that the secured indebtedness is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. Sec. 1601 et seq.

(b) Mortgagor acknowledges and agrees that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in 735 ILCS 5/15-1201 (1992)) or residential real estate (as defined in 735 ILCS 5/15-1219 (1992)).

(c) Mortgagor warrants, represents and covenants that: (i) the Loan secured hereby is a "business loan" (as defined in 815 ILCS 205/4 (2001)) to Mortgagor, (ii) that Mortgagor is involved in a commercial or industrial enterprise which is carried on for the purpose of investment or profit in connection with the Property, and (iii) that the Loan proceeds will be used solely to further such commercial or industrial enterprise.

5.9 Maximum Amount of Indebtedness Secured Hereby. This Mortgage shall secure not only the Indebtedness but also such amounts and expenses expended or incurred by Mortgagee to protect and preserve its interest in the Property including the payment of any and all expenses and advances due to or incurred by Mortgagee in connection with the Loan and which are permitted pursuant to this Mortgage and by law, and which are made within twenty (20) years from the date hereof, to the same extent as if such amounts were made on the date of the execution hereof, although there may be no advance made at the time of such execution and although there may be no indebtedness outstanding at the time such amounts are spent. At no time, however, shall the principal amount and other indebtedness secured by this Mortgage, not including sums advanced pursuant hereto to protect the security of this Mortgage, exceed Nine Million Seven Hundred Fifty Thousand and 00/100 Dollars (\$9,750,000.00).

5.10 Protective Advances. In addition to and without limitation of the provisions set forth in Section 4.9 above, all advances, disbursements and expenditures made by 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, shall have the benefit of all applicable provisions of the Act, including those provisions of the Act hereinbelow referred to (collectively, "**Protective Advances**"):

(a) all advances by Mortgagee in accordance with the terms of this Mortgage to: (i) preserve or maintain, repair, restore or rebuild any improvements upon the Property; (ii) preserve the lien of this Mortgage or the priority thereof; or (iii) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

(b) payments by Mortgagee of: (i) when due installments of principal, interest or other obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (ii) when due installments of real estate taxes and assessments, general and special

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and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Property or any part thereof; (iii) other obligations authorized by this Mortgage; or (iv) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title, as referred to in Section 5/15-1505 of the Act;

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

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

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

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

(g) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (i) if all or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (ii) if any interest in the Property is a leasehold estate under a lease or sublease, rentals or other payments required to be made by the lessee under the terms of the lease or sublease; (iii) premiums for casualty and liability insurance required by the Loan Documents paid by Mortgagee whether or not 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 any receiver or mortgagee takes possession of the Property imposed by subsection (c)(1) of Section 5/15-1704 of the Act; (iv) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (v) payments required or deemed by Mortgagee to be for the benefit of the Property or required to be made by the owner 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; (vi) shared or common expense assessments payable to any association or corporation in which the owner of the Property is a member if any way affecting the Property; (vii) costs incurred by Mortgagee for demolition, preparation for and completion of construction; and (viii) pursuant to any lease or other agreement for occupancy of the Property.

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-

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1302 of the Act. 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 indebtedness secured by this Mortgage at any time; (ii) the indebtedness 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 indebtedness 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 is deemed not to be waived by 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 amounts 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.

5.11 Insurance Disclosure. Unless Mortgagor provides Mortgagee with evidence of the insurance coverage required by this Mortgage and the other Loan Documents, Mortgagee may purchase insurance at Mortgagor's expense to protect Mortgagee's interest in the Property. This insurance may, but need not, protect Mortgagor's interest. The coverage that Mortgagee purchases may not pay any claim that Mortgagor may make or any claim that is made against Mortgagor in connection with the Property. Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by this Mortgage. If Mortgagee purchases insurance for the Property, Mortgagor will be responsible for the costs of such insurance, including interest and any other charges that may be imposed in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance. Without limitation of any other provision of this Mortgage, the cost of such insurance shall be added to the indebtedness secured thereby. The cost of insurance may be more than the cost of insurance Mortgagor may be able to obtain on its own.

5.12 Future Advances. All future advances secured by this Mortgage shall have the same priority as if all such future advances were made on the date of execution hereof. Nothing in this Section 5.12 or in any other provision of this Mortgage shall be deemed either (a) an obligation on the part of Mortgagor to make any future advances, or (b) an agreement on the part of Mortgagor to increase the amount of the Loan.

5.13 Waiver of Redemption The waiver of redemption herein is made pursuant to 735 ILCS 5/15-1601.

[Remainder of page intentionally blank; signature and acknowledgment page follows]

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IN WITNESS WHEREOF, Mortgagor has signed and delivered this Mortgage or has caused this Mortgage to be signed and delivered by its duly authorized representative.

MORTGAGOR:

TCG ELK LLC,
a Delaware limited liability company

By: *Peter Walter*
Peter Walter
Authorized Signatory

COMMONWEALTH OF MASSACHUSETTS)

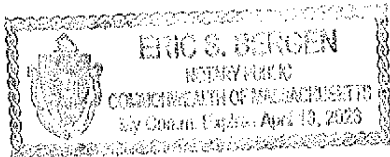
COUNTY OF Norfolk)

ss.

On March 23, 2020, before me, Eric Bergen, personally appeared Peter Walter, as Authorized Signatory of TCG Elk LLC, a Delaware limited liability company, who is personally known to me (or has provided Drivers License as identification) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same as the free and voluntary act of such party for the uses and purposes mentioned in the instrument in his/her/their duly authorized capacity.

In witness whereof, I have hereunto set my hand and official seal.

(SEAL)



Eric Bergen
Eric Bergen
(Print or type name of Notary)
Notary Public, State of Massachusetts
My commission expires: 4/13/23

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EXHIBIT A

Description of Land

PARCEL 1:

LOT 1 IN R & S RESUBDIVISION BEING A RESUBDIVISION OF LOTS 1 AND 2 IN GULLO INTERNATIONAL'S RESUBDIVISION IN THE WEST HALF OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 3 AND 4 IN GULLO INTERNATIONAL'S RESUBDIVISION OF LOT 3 IN GULLO INTERNATIONAL'S OFFICE AND INDUSTRIAL CENTER SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 5 IN GULLO INTERNATIONAL'S RESUBDIVISION OF LOT 3 IN GULLO INTERNATIONAL'S OFFICE AND INDUSTRIAL CENTER BEING A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 08-22-302-016-0000; Parcel 08-22-302-017-0000; Parcel 08-22-302-018-0000; Parcel 08-22-302-028-000

Parcel 08-22-302-016-0000; Parcel 08-22-302-017-0000; Parcel 08-22-302-018-0000; Parcel 08-22-302-028-000