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DEED OF TRUST

From

GLENVIEW PROPERTIES, INC.,  
as Grantor

To

CHICAGO TITLE AND TRUST COMPANY,  
as Trustee

And

COUNTRY LIFE INSURANCE COMPANY

And

GENERAL UNITED LIFE INSURANCE COMPANY,  
as Beneficiaries

Dated as of December 1, 1973

62-13-612  
Box 533

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Property of Cook County Clerk's Office

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THIS DEED OF TRUST, dated as of December 1, 1973, from GLENVIEW PROPERTIES, INC., a Delaware corporation (herein, together with its successors and assigns and any purchaser, assignee or other transferee which shall acquire all or any part of the Property, as hereinafter defined, pursuant to Section 3.4 hereof, called the Company), having an address at O'Hare Plaza, 5725 East River Road, Chicago, Illinois 60631, to CHICAGO TITLE AND TRUST COMPANY, as trustee (herein, together with each of its successors as such trustee, called the Trustees), having an address at 111 West Washington Street, Chicago, Illinois 60602, and COUNTRY LIFE INSURANCE COMPANY, an Illinois corporation, having an address at P. O. Box 646, Bloomington, Illinois 61701, and GENERAL UNITED LIFE INSURANCE COMPANY, an Iowa corporation, having an address c/o All American Life & Financial Corporation, 8501 West Higgins Road, Chicago, Illinois 60631, as beneficiaries (herein, together with their respective successors and assigns as such beneficiaries, collectively called the Beneficiaries).

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PRELIMINARY STATEMENT

The Company has borrowed \$965,000 from the Beneficiaries. Such borrowing is evidenced by the 7.75% Secured Notes of the Company (herein, together with any note or notes or other evidence or evidences of indebtedness issued in exchange therefor or in replacement thereof, called the Notes), dated the date of the delivery of this Deed of Trust, in the aggregate principal amount of \$965,000. The Notes will mature on March 1, 1994, will bear interest on the unpaid principal amount thereof from the date of delivery thereof to maturity, whether by acceleration or other-



wise, at the rate of 7.75% per annum, and (to the extent not prohibited by applicable law) on any overdue principal, premium and interest, at the rate of 8.75% per annum (or such lesser rate of interest as may be the maximum not prohibited by applicable law), in each case computed as if each full calendar year consisted of 360 days and each full calendar month consisted of 30 days. Interest and principal are payable on the Notes at the times, at the place and in the manner set forth in the Notes, this Deed of Trust and the Note Agreements (as hereinafter defined).

GRANTING CLAUSES

The Company, in consideration of the premises, and in order to secure the payment of the principal of and interest and premium on the Notes and in order to secure the performance of the covenants contained herein and in the Note Agreements, and for the equal and proportionate benefit and security of all present and future holders of the Notes issued and to be issued by the Company pursuant to the Note Agreements, without preference or priority of any Note over any other and for enforcement of the payment of the Notes in accordance with their terms, and all other sums payable hereunder, under the Note Agreements or on the Notes, and for the performance of and compliance with the obligations, covenants and conditions of this Deed of Trust and the Note Agreements, has executed and delivered this Deed of Trust.

GRANTING CLAUSE FIRST

The Company has created a security interest in, and has mortgaged, granted, conveyed, assigned, bargained, sold, pledged, given, hypothecated, specially affected, transferred and set over and by these presents does hereby create a security interest in favor of the Trustee in and does hereby mortgage, grant,

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convey, assign, bargain, sell, pledge, give, hypothecate, specially affect, transfer and set over unto the Trustee (and its successors in the trusts hereby created and assigns forever) in trust, with power of sale, the entire right, title and interest of the Company in the parcel of land described in Schedule A hereto, subject to Permitted Exceptions (as hereinafter defined) existing on the date of the execution and delivery hereof, other than the Assignment (as hereinafter defined); together with (a) all right, title and interest of the Company in and to all buildings, structures and other improvements now standing, or at any time hereafter constructed or placed, upon such parcel, including all right, title and interest of the Company in and to all building equipment and fixtures of every kind and nature on such parcel or in any such building, structure or other improvement, (b) all right, title and interest of the Company in and to all and singular tenements, hereditaments, easements, rights of way, rights, privileges and appurtenances in and to such parcel, belonging or in any way appertaining thereto, including, without limitation, all right, title and interest of the Company in, to and under any streets, ways, alleys, vaults, gores or strips of land adjoining such parcel, (c) all claims or demands of the Company, in law or in equity, in possession or expectancy of, in and to such parcel, and (d) all rents, income, revenues, issues and profits from and in respect of the property described in clauses (a) through (c) of this Granting Clause First (except sums payable directly to any person other than the lessor under the Lease hereinafter referred to and subject to the rights of the Beneficiaries set forth in Granting Clause Second and the Assignment) and the present and continuing right to make claim for, collect, receive and receipt for the same. It is the intention of

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the parties hereto that, so far as may be permitted by law, all property of the character hereinabove described, which is now owned or hereafter acquired by the Company and is affixed, attached or annexed to such parcel, shall be and remain or become and constitute a part of the Trust Property and the security covered by and subject to the lien of and security interest created by this Deed of Trust. The parcel of land, the improvements thereon and all other property described in this Granting Clause First relating to such parcel and improvements are herein collectively called the Property.

GRANTING CLAUSE SECOND

The Company has created a security interest in, and has mortgaged, granted, conveyed, assigned, bargained, sold, pledged, given, hypothecated, specially affected, transferred and set over and by these presents does hereby create a security interest in favor of the Beneficiaries in and does hereby mortgage, grant, convey, assign, bargain, sell, pledge, give, hypothecate, specially affect, transfer and set over unto the Beneficiaries and their respective successors and assigns, all right, title and interest of the Company in and to the lease of the Property (herein, together with all amendments and supplements thereto and any memorandum or short form thereof entered into for the purpose of recording, registering or filing, called the Lease), between the Company, as lessor, and Jewel Companies, Inc., a New York corporation, as lessee (herein, together with any corporation succeeding thereto by merger, consolidation or acquisition of its assets substantially as an entirety, called the Lessee), including all extended terms and all extensions and renewals of the term thereof; together with all the right, title and interest of the Company as lessor

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thereunder, including, without limitation, the present and continuing right to make claim for, collect, receive and receipt for any of the rents, income, revenues, issues and profits and other sums of money payable or receivable thereunder (except sums payable directly to any person other than the lessor thereunder) whether payable as rent or otherwise, to bring actions and proceedings thereunder or for the enforcement thereof, and to do any and all things which the Company or any lessor is or may become entitled to do under the Lease. The assignment made by this Granting Clause Second shall not impair or diminish any obligation of the Company under the Lease, nor shall any such obligation be imposed upon the Beneficiaries.

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ARTICLE I

Certain Definitions

Unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified, such definitions to be applicable equally to the singular and plural forms of such terms:

The term "Assignment" means the Assignment of Lease and Agreement, dated as of December 1, 1973, from the Company and the Lessee to the Beneficiaries, relating to the Lease, as the same may be amended or supplemented from time to time.

The term "Beneficiaries" has the meaning specified in the first paragraph of this Deed of Trust.

The term "Board of Directors" means either the Board of Directors of the corporation referred to or any committee of said Board of Directors, however designated, authorized to exercise the powers of said Board of Directors in respect of the matters in question.

The term "Certified Resolution" means, with respect to any corporation, a copy of a resolution certified by the Secretary or any Assistant Secretary of such corporation, under its corporate seal, to have been duly adopted by its Board of Directors and to be in full force and effect on the date of such certification.

The term "Company" has the meaning specified in the first paragraph of this Deed of Trust.

The term "Debt" with respect to any person, means (a) all indebtedness for borrowed money (determined in accordance with generally accepted accounting principles) which is created, guaranteed or assumed by such person, directly or indirectly, or upon which

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such person customarily pays interest charges, (b) all liabilities (including contingent liabilities) of such person to discharge indebtedness (determined in accordance with generally accepted accounting principles) or other persons, and (c) all amounts secured by liens, encumbrances or charges (other than Permitted Exceptions, in the case of the Company) upon the property of such person, even though not assumed by such person.

The term "default" means any act or occurrence which, with notice or lapse of time, or both, would constitute an Event of Default.

The term "Event of Default" has the meaning specified in Section 5.1.

The term "Grant" means mortgage, grant, convey, assign, create a security interest in, bargain, sell, pledge, give, hypothecate, specially affect, transfer and set over.

The term "Instalment Payments" has the meaning specified in the Notes.

The term "Interest Payment" has the meaning specified in the Notes.

The term "Lease" has the meaning specified in Granting Clause Second.

The term "Lessee" has the meaning specified in Granting Clause Second.

The term "Note Agreements" means the two separate Note Purchase Agreements, dated December 1, 1973, each between the Company and a Beneficiary.

The term "Notes" has the meaning specified in the first paragraph of the Preliminary Statement of this Deed of Trust.

The term "Permitted Exceptions" with respect to the Property means:

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(a) Easements, rights of way, servitudes, zoning laws, use regulations and other similar reservations, rights and restrictions, and other minor defects and irregularities in the title to the Property which do not materially lessen the value thereof or materially impair the use thereof for the purposes for which it is held by the Company and leased by the Lessee;

(b) The right reserved to or vested in any municipality or public authority by the terms of any right, power, franchise, grant, license, permit or provision of law to terminate such right, power, franchise, grant, license or permit, or to purchase, condemn, appropriate, recapture or designate a purchaser of the Property;

(c) Any liens for taxes, assessments and other governmental charges and any liens of mechanics, materialmen and laborers for work or services performed or materials furnished in connection with the Property which are not due and payable or the amounts or validity of which is being contested at the time by appropriate legal proceedings which shall operate to prevent the collection thereof or other realization thereon or the sale or forfeiture of the Property or any part thereof to satisfy the same, provided that the Company or the Lessee shall have complied with the provisions of this Deed of Trust and the Lease dealing with the contest of any such lien, tax, assessment or other governmental charge or lien;

(d) The lien created hereby and any rights granted as provided herein;

- (e) The rights of the Lessee under the Lease; and
- (f) The Assignment.

The term "person" means an individual, partnership, corporation, trust, unincorporated association, syndicate, joint venture or organization, or a government or any department or agency thereof.

The term "Property" has the meaning specified in Granting Clause First.

The term "Trust Property" means the property subject or intended to be subject to the lien of this Deed of Trust at any time, including, without limitation, the property described in the Granting Clauses hereof.

The term "Trustee" has the meaning specified in the first paragraph of this Deed of Trust.

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All defined terms used in this Deed of Trust which are not defined in this Article I have the meanings set forth elsewhere in this Deed of Trust.

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Property of Cook County Clerk's Office

ARTICLE II

Particular Covenants of the Company

Anything in this Deed of Trust or in the Notes to the contrary notwithstanding, the Company represents and warrants the truth and correctness of the information set forth in the Preliminary Statement, and covenants and agrees as follows:

Section 2.1. Title to Trust Property. The Company represents and warrants that it is the lawful owner and is lawfully seized and possessed of the Trust Property free and clear of all liens, charges or encumbrances whatever, except Permitted Exceptions, and has full power and lawful authority to Grant the same in the manner and form done pursuant to this Deed of Trust and the Assignment, and the Company has good and marketable title thereto and will preserve, warrant and defend the same unto the Trustee and the Beneficiaries against the claims of all persons and parties. This Deed of Trust constitutes a direct and valid first lien on, and prior security interest with respect to, the Trust Property, subject only to Permitted Exceptions (other than the Assignment).

Section 2.2. Further Assurances. The Company will, at its expense, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, conveyances, mortgages, assignments, pledges transfers and assurances as the Trustee or either Beneficiary shall require for the better Granting of the Trust Property hereby Granted or intended so to be or which the Company may be or may hereafter become bound to Grant to or in favor of the Trustee or the Beneficiaries, or for carrying out the intention or facilitating the performance of the terms of this Deed of Trust or the Assignment.

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Section 2.3. Recording. The Company will, upon the execution and delivery of this Deed of Trust, and thereafter from time to time, cause this Deed of Trust, the Lease (or a memorandum or short form thereof), the Assignment and each supplement to each of said instruments to be recorded, registered and/or filed in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien of and security interest created by this Deed of Trust upon the Trust Property and to publish notice of and protect the validity of the Lease and the Assignment as the same may be amended or supplemented from time to time. The Company will, from time to time, perform or cause to be performed any other act as required by law, and will execute or cause to be executed any and all further instruments (including financing statements with respect to any of said documents), that may be requested by the Trustee or either Beneficiary for such publication and protection. If the Company shall fail to comply with the provisions of this Section, each Beneficiary shall be, and is hereby irrevocably appointed, the agent and attorney-in-fact of the Company to comply with said provisions, but this sentence shall not prevent any default in the observance of any covenant or agreement in this Section from constituting an Event of Default. To the extent permitted by applicable state laws, the Company will pay or cause to be paid all recording, registration and filing taxes and fees incidental thereto, and all expenses, taxes and other governmental charges incident to or in connection with the preparation, execution, delivery and acknowledgment of this Deed of Trust, any instrument of further assurance, any financing statements, the Lease, the Assignment, each supplement and amendment to each of said documents and the Notes.

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Section 2.4. Payment of the Notes. The Company will punctually pay the principal, interest and premium, if any, and all other sums to become due in respect of the Notes in accordance with the terms hereof and of the Notes.

Section 2.5. Leasing of the Property. At all times the Property shall be leased to the Lessee under the Lease, provided, that the Property may be subleased and the Lease may be assigned upon compliance with the provisions of the Lease. The Company will punctually perform all obligations, covenants and agreements by it to be performed as lessor under the Lease, strictly in accordance with its terms, and will at all times do all things necessary to compel performance by the Lessee of all its obligations, covenants and agreements under the Lease and will give to the Trustee and Beneficiaries written notice of all defaults thereunder by the Lessee promptly after obtaining knowledge thereof. The Company will, at all times, maintain the validity and effectiveness of the assignment of the Lease made by this Deed of Trust and the Assignment, and (except as expressly permitted by the Lease or this Deed of Trust) will take no action and will permit no action to be taken by others and will not omit to take any action which action or omission will release the Lessee from its obligations or liabilities under the Lease or the Assignment or result in the termination, amendment or modification of, or impair the validity of, the Lease or the Assignment.

Section 2.6. Corporate Existence. The Company will do or cause to be done all things necessary to preserve and keep in full force and effect its existence, franchises, rights and privileges as a corporation under the laws of the State of Delaware

and, so long as it owns the Property, will do or cause to be done all things necessary to preserve and keep in full force and effect its right to own property and its good standing and qualification to do business in the State of Illinois.

**Section 2.7. Compliance with Laws.** The Company will comply with, or cause to be complied with, all requirements of any contract, agreement or other instrument, and of any law, statute, ordinance, regulation, order, rule, decree or similar governmental requirement of the United States, of each state in which any part of the Trust Property is located and of any other governmental authority, applicable to the Company or the Trust Property or any part thereof. Nothing in this Section shall require the Company to comply with any such law, statute, ordinance, regulation, order, rule, decree or similar governmental requirement so long as the Company or the Lessee shall in good faith and at its own expense contest the validity thereof in the manner provided in the Lease.

**Section 2.8. After-acquired Property.** All right, title and interest of the Company in and to all extensions, improvements, betterments, renewals, substitutions and replacements of, and all additions and appurtenances to, the Property, hereafter acquired by or released to the Company or constructed, assembled or placed on the Property by the Company or the Lessee, immediately upon such acquisition, release, construction, assembling or placement, and, without any further Granting or other act by the Company, shall become part of the Property and Trust Property and shall be subject to the lien and security interest created hereby as fully and completely, and with the same effect, as though now owned by the Company and specifically described in the Granting Clauses hereof, but at any time the Company will execute and deliver to the

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Trustee and the Beneficiaries any and all such further assurances, grants, deeds of trust, transfers or assignments thereof or with respect thereto as the Trustee or either Beneficiary may reasonably require for the purpose of subjecting the same to the security interest created hereby.

Section 2.9. Encumbrances. The Company will not create or suffer to be created, or permit to exist or remain, directly or indirectly, any mortgage, lien, encumbrance, charge or other exception to title upon or against the Trust Property or any rents or other income arising therefrom, other than Permitted Exceptions and as expressly permitted by this Deed of Trust. Nothing in this Section shall require the Company to discharge or remove any such mortgage, lien, encumbrance, charge or other exception to title so long as the Company or the Lessee shall in good faith and at its expense contest the existence, the amount or the validity thereof in the manner provided in the Lease.

Section 2.10. Debt. The Company will not create, incur, assume or suffer to exist any Debt other than the Notes or the Additional Notes (as defined in the Note Agreements).

Section 2.11. Taxes. The Company will, as the same become due, pay and discharge or cause to be paid and discharged the following, whether or not payable directly by the Company or subject to withholding at the source and whether or not the failure to pay the same might result in the creation of a lien upon any asset of the Company or upon the Trust Property or any part thereof or upon the revenues, rents, issues, income and profits

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thereof or in diminution thereof: (a) all taxes, assessments (including assessments for benefits from public works or improvements whenever begun or completed), levies, fees, water and sewer rents and charges, and all other governmental charges of every kind, general or special, ordinary or extraordinary, and whether or not within the express contemplation of the Company, the Trustee or the Beneficiaries, and all charges for water, gas, light, heat, telephone, electricity, power and other utility or communications services, which may at any time be assessed, levied or imposed on the Company, the Trust Property or any part thereof, or upon this Deed of Trust or the indebtedness secured hereby, or upon the revenues, rents, issues, income and profits of the Trust Property or any part thereof, or arising in respect of the occupancy, use or possession thereof; (b) all corporate franchise, excise and other taxes, fees and charges assessed, levied, or imposed in respect of its corporate existence or its right to do business in any state; (c) all income, excess profits, sales, gross receipt and other taxes, duties or imposts, whether of a like or different nature, assessed, levied or imposed by any governmental authority on the Company or the Trust Property or any part thereof or upon the revenues, rents, issues, income and profits of the Trust Property, and (d) all lawful claims and demands of mechanics, laborers, materialmen and others which, if unpaid, might result in the creation of a lien on the Trust Property or any part thereof, or upon the revenues, rents, issues, income and profits of the Trust Property, and, in general, will do or cause to be done everything necessary so that the lien and security interest created hereby shall be fully preserved, at the cost of the Company and without expense to the Trustee or the Beneficiaries. Nothing in this Section shall require the payment of any sum which is required to be paid by the Company pursuant to this Section so long as the Company or the

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Lessee shall in good faith and at its own expense contest the amount or the validity thereof in the manner provided in the Lease.

Section 2.12. Insurance. (a) The Company will maintain or cause to be maintained with respect to the Property insurance of the character, with the coverage, provisions and non-contributory first mortgage endorsements required to be maintained under the Lease, whether or not the Lease shall have terminated.

(b) Insurance claims by reason of damage to or destruction of the Property shall be adjusted by the Lessee or the Company, but each Beneficiary shall have the right (but not the obligation) to join in adjusting any such claim, and the Company shall assist such Beneficiary in any such adjustment at its request.

(c) The Company shall not take out any separate insurance concurrent in form or contributing in the event of loss with that required to be maintained under this Section, unless the Beneficiaries are included therein as named insureds with loss payable to the Beneficiaries under a non-contributory first mortgage endorsement. The Company shall immediately notify the Beneficiaries whenever any such separate insurance is taken out, specifying the insurer and full particulars as to the policies evidencing the same.

Section 2.13. Consolidation and Merger. The Company will not consolidate with or merge into any other corporation, or permit any corporation to merge into it.

Section 2.14. Conveyance of Property. The Company will not sell, lease, transfer, convey, assign or otherwise dispose of the Property, except as expressly provided in the Lease or in Article III hereof.

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Section 2.15. Advances by Trustee or Beneficiaries.

If the Company shall fail to perform or cause to be performed any of the covenants contained in Sections 2.3, 2.11 or 2.12, either Beneficiary may make advances to perform the same in its behalf, and all sums so advanced shall be secured hereby prior to the Notes; and the Company will repay on demand all sums so advanced on its behalf with interest at the rate of 8.75% per annum (or such lesser rate of interest as may be the maximum not prohibited by applicable law).

Section 2.16. Credit for Payment of Taxes. The Company will not claim any credit on or make any deduction from interest and premium, if any, on or principal of any Note by reason of payment of any taxes levied or to be levied on the Trust Property or any part thereof.

Section 2.17. Guarantees, Other Business, Advances. The Company will not (a) guarantee any obligation of any person, (b) engage directly or indirectly in any business other than that arising out of the ownership and leasing of the Trust Property and as otherwise contemplated by this Deed of Trust or the Note Agreements, (c) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any person, except that the Company may make (i) any advance required to be made pursuant to the Note Agreements or (ii) an advance required to be made pursuant to this Deed of Trust, or (d) issue, or authorize the issuance of, any additional shares of its capital stock, or directly or indirectly reclassify any capital stock of the Company issued and outstanding on the date of the execution and delivery of this Deed of Trust.

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Section 2.18. Basic Rent. The amount of each instalment of Basic Rent payable under, and as defined in, the Lease, will, on each date for the payment thereof, be sufficient, when due, to make payment of the Interest Payment or Instalment Payment due on the Notes on or about such date, and the purchase price on any date of the Property pursuant to any provision of the Lease shall not be less than the unpaid principal amount of the Notes together with accrued interest thereon to such date, together with any applicable premium thereon.

Section 2.19. Issuance of Notes only as Permitted. The Company will not issue or permit to be issued any Notes in any manner other than in accordance with the provisions of this Deed of Trust or the Note Agreements.

Section 2.20. Reacquisition of Property. The Company will not reacquire the Property or any other property or any interest therein which shall have been included in the Trust Property and shall have been sold, transferred or otherwise disposed of by the Company as permitted by Article III.

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ARTICLE III

Possession, Use and Release of Property; Purchase of the Notes

Section 3.1. Purchase of Property by Lessee. (a) If, pursuant to the provisions of paragraph 18(a) of the Lease, the Lessee shall elect to purchase any portion of the Property (hereinafter called Unimproved Land) contained in that portion of the Property referred to in the Lease as the Unimproved Land, the Company will comply with all applicable provisions of the Lease or cause the same to be complied with, so that the purchase by the Lessee of such Unimproved Land shall be duly made in accordance with said provisions. If the Company shall fail to comply promptly with said provisions or to cause the same to be complied with, each Beneficiary (acting separately or together) shall, and shall have the right and power (which right and power are coupled with an interest) to, and is hereby irrevocably appointed the agent and attorney-in-fact of the Company and of any and every future assignee or owner of the Property to, comply with said provisions including, without limitation, the execution and delivery, in the name and on behalf of the Company or other assignee or owner of the Property, of a deed or other instrument of conveyance of such Unimproved Land to the Lessee or its designee; but the provisions of this sentence shall not prevent any default in the observance or performance of any covenant, condition or agreement contained in this Section 3.1(a) from constituting an Event of Default. If the Lessee shall purchase Unimproved Land pursuant to paragraph 18(a) of the Lease, the Trustee and the Beneficiaries shall execute and deliver to the Company a release thereof from the lien of this Deed of Trust promptly after the receipt of the purchase price payable by the Lessee therefor pursuant to the Lease, together with all other sums due and payable under the Lease. Payments received by the Beneficiaries pursuant to this Section 3.1(a) shall

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be disposed of pursuant to the Note Agreements.

(b) If the Lessee shall make an offer to purchase the Property (including, for the purposes of this Section, any award or proceeds payable pursuant to a taking referred to in paragraph 13(b) of the Lease, or the right to receive the same if payment thereof has not yet been made) pursuant to paragraph 13(b), 5(b) or 16 of the Lease then:

(i) The Company will, within 5 days after the receipt thereof, furnish or cause to be furnished to each Beneficiary a copy of such offer and the notice of the Lessee to terminate the Lease.

(ii) The Company will, not later than the tenth day prior to the expiration date of the period within which such offer may be rejected, either (1) notify the Lessee of the acceptance thereof and thereafter comply with all applicable provisions of the Lease, or cause the same to be complied with, so that the purchase by the Lessee of the Property shall be duly consummated within the time prescribed by the Lease, or (2) pay to each Beneficiary an amount sufficient to prepay the Note held by such Beneficiary in full, together with accrued and unpaid interest thereon to the date of such payment, without premium. If the Company shall not make said payment or shall fail to notify the Lessee of its acceptance of such offer prior to the date referred to above, or if after notifying the Lessee of such acceptance, the Company shall fail to comply with said provisions or cause the same to be complied with, each beneficiary (acting separately or together) shall, and shall have the right and power (which right and power are coupled with an interest) to, and is hereby irrevocably appointed the agent and attorney-in-fact of the Company, and of any and every future assignee or owner of the Property to, notify the Lessee of such acceptance and take all actions necessary to comply with said provisions, including, without limitation, the execution and delivery, in the name and on behalf of the Company or other assignee or owner of the Property, of a deed or other instrument of conveyance or assignment of the Property to the Lessee or its designee; but the provisions of this sentence shall not prevent any default in the observance or performance of any covenant, condition or agreement contained in this subparagraph (ii) from constituting an Event of default. If the Company makes the payment to the Beneficiaries referred to in clause (2) of this subparagraph (ii), then the Beneficiaries shall promptly execute and deliver to the Lessee their written consent

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to the rejection made by the Company of such offer. If the Lessee shall pay to the Beneficiaries the purchase price for the Property pursuant to paragraph 13(b), 15(b) or 16, as applicable, of the Lease, or if there shall be paid to the Beneficiaries the payment referred to in clause (2) of this subparagraph (ii), the Trustee and the Beneficiaries shall execute and deliver to the Company a release of the Property and the Lease from the lien hereof simultaneously with the receipt of said payment. Payments received by the Beneficiaries pursuant to this Section 3.1(b) shall be disposed of pursuant to the Note Agreements.

(iii) If such offer shall be received by either Beneficiary from the Lessee, such Beneficiary shall furnish a copy thereof to the Company and the other Beneficiary and the provisions of this Section shall be applicable to the same extent as if such offer had been received by the Company from the Lessee.

(iv) Neither Beneficiary shall give notice to the Lessee of the acceptance of such offer until after the tenth day prior to the expiration date of the period within which such offer may be rejected.

(c) If, pursuant to the provisions of paragraph 7(f) or 17(b) of the Lease, the Lessee shall elect to purchase the Property, the Company will comply with all applicable provisions of the Lease or cause the same to be complied with, so that the purchase by the Lessee of the Property shall be duly made in accordance with said provisions. If the Company shall fail to comply promptly with said provisions or to cause the same to be complied with, each Beneficiary (acting separately or together) shall, and shall have the right and power (which right and power are coupled with an interest) to, and is hereby irrevocably appointed the agent and attorney-in-fact of the Company and of every future assignee or owner of the Property to, comply with said provisions including, without limitation, the execution and delivery, in the name of and on behalf of the Company or other assignee or owner of the Property, of a deed or other instrument of conveyance or assignment of the Property to the Lessee or its designee; but the provisions of this sentence shall not prevent any default in the

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observance or performance of any covenant, condition or agreement contained in this Section 3.1(c) from constituting an Event of Default. If the Lessee shall purchase the Property pursuant to paragraph 7(f) or 17(b) of the Lease, the Trustee and the Beneficiaries shall execute and deliver to the Company a release of the Property and the Lease from the lien hereof simultaneously with the receipt of said payment. All payments received by the Beneficiaries pursuant to this Section 3.1(c) shall be disposed of pursuant to the Note Agreements.

(d) Each deed or other instrument of conveyance or assignment executed and delivered by the Beneficiaries or either of them with respect to the Property or Unimproved Land pursuant to this Section shall be binding upon the Company and every future assignee or owner of the Property with the same effect as if the Company and every such assignee or owner had personally executed and delivered the same, and every such assignee or owner by receipt or acquisition of any right, title or interest in the Property hereby irrevocably appoints each Beneficiary (acting separately or together) its agent and attorney-in-fact with full right and power coupled with an interest to execute and deliver such deeds or other instruments of conveyance or assignment in its behalf and name.

**Section 3.2. Condemnation.** The Company, immediately upon obtaining knowledge of the institution of any proceedings for the taking of the Property or any portion thereof in condemnation or other eminent domain proceedings, shall notify the Trustee and the Beneficiaries of the pendency thereof. The Beneficiaries may participate in any such proceedings, and the Company will deliver or cause to be delivered to each Beneficiary all instruments re-

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quested by such Beneficiary to permit such participation. The award or compensation payable pursuant to such proceedings to the Company or assigned to the Company by the Lessee is hereby assigned to and shall be paid to the Beneficiaries, in the case of each Beneficiary in an amount which shall bear to the total of such award or compensation the same ratio as the aggregate unpaid principal amount of the Notes held by such Beneficiary bears to the aggregate unpaid principal amount of the Notes, and shall be retained by the Beneficiaries, except to the extent that the Lessee is entitled to receive and retain the same under the Lease. Neither the Beneficiaries nor the Trustee shall be under any obligation to question the amount of the award or compensation and may accept the same. Any award or compensation so received shall be disposed of pursuant to the Note Agreements.

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Section 3.3. Minor Land Releases. If no default shall have happened and be continuing, the Company may, from time to time, sell, assign, convey or otherwise transfer a portion of the Property, in anticipation of the condemnation of such portion or otherwise, and the Trustee and the Beneficiaries shall execute and deliver a release of such portion from the lien hereof, upon receipt by the Trustee and each Beneficiary of:

- (a) a Certified Resolution authorizing the action to be taken by the Company, together with a written application of the Company, signed by the President or a Vice President thereof, requesting such release;
- (b) a copy of the instrument by which such portion is being sold, assigned, conveyed or transferred;
- (c) a favorable opinion of counsel, satisfactory to each Beneficiary, as to the legal power of the assignee or grantee of such portion to take the same;

(d) a certificate of the Lessee, executed by the President or a Vice President thereof, stating (i) the fair market value of the portion to be sold, assigned, conveyed or transferred, as determined by Lessee, and (ii) that such sale, assignment, conveyance or transfer is desirable in Lessee's business and does not materially impair the effective use of the remaining portion of the Property for the purposes for which it is then being used or materially affect its value; and

(e) a duly authorized undertaking of the Lessee to the effect that the Lessee shall remain obligated under the Lease to the same extent as if such sale, assignment, conveyance or transfer had not been made and that the Lessee shall, if necessary, restore and rebuild the remaining portion of such Property to good condition and repair, as required by the Lease.

The aggregate fair market value for all portions of the Property which may be released pursuant to this Section, as set forth in the certificates referred to in clause (d) above, shall not exceed \$20,000.

Section 3.4. Transfer of Property. If no default shall have happened and be continuing, the Company may sell, assign or otherwise transfer the Property, subject to the Lien hereof, the Lease and the assignment to the Beneficiaries of the Lease made herein and in the Assignment, provided, that upon any such sale, assignment or transfer or upon each and every succeeding sale, assignment or transfer, the purchaser, assignee or transferee shall execute and deliver to the Beneficiaries an instrument, in form and substance satisfactory to the Beneficiaries, irrevocably appointing each Beneficiary (acting separately or together) as its agent and attorney-in-fact to take all actions and do all things in its behalf of the character which either Beneficiary is authorized by this Deed of Trust to do as agent and attorney-in-fact of the Company.

and to execute and deliver in its name and behalf any deed or other instrument which, pursuant to the terms hereof, either Beneficiary is authorized to execute and deliver in the name and behalf of the Company, and provided further, that such purchaser, assignee or transferee expressly assumes and agrees to be bound by the provisions of the Lease and such assignment to the Beneficiaries of the Lease, and expressly undertakes and assumes (without thereby releasing the Company) all of the obligations and undertakings of the Company contained in this Deed of Trust, except the obligation to pay interest and premium on and principal of the Notes and, so long as the Lease is in full force and effect, obligations or undertakings imposed upon the Lessee under the Lease pursuant to the terms thereof. Notwithstanding the foregoing provisions, in the case of the obligations and undertakings contained in Sections 2.5, 2.10, 2.13 and 2.17, any such assumption shall require only that such purchaser, assignee or transferee cause the Company to comply with such obligations and undertakings. Any such purchaser, assignee or transferee who shall sell, assign or otherwise transfer its entire interest in the Property in such manner that such sale, assignment or transfer, if it were made by the Company, would be permitted by the provisions of this Section shall be released from complying thereafter with said undertakings and assumptions and shall have no further liability or obligation by reason thereof, except any liability or obligation, actual or contingent, that may exist at the time of such sale, assignment or transfer.

**Section 3.5. Granting of Easements.** If no default shall have happened and be continuing, the Company may, from time to time, grant easements, licenses, rights of way and other rights and privileges in the nature of easements with respect to the Property, free from the lien hereof, or the Company may release

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existing easements or appurtenances which are for the benefit of the Property, without consideration, and the Trustee and the Beneficiaries shall execute and deliver any instrument necessary or appropriate to confirm such grant or release upon receipt by the Trustee and each Beneficiary of:

(a) a Certified Resolution authorizing such action by the Company, together with a written application of the Company, signed by the President or a Vice President thereof, requesting such instrument;

(b) a copy of such instrument;

(c) a certificate of the Lessee, executed by the President or Vice President thereof, stating (i) that such grant or release is not detrimental to the proper conduct of the Lessee's business, (ii) the consideration, if any, being paid for such grant or release and that such consideration is payable entirely to the Lessee, and (iii) that such grant or release does not impair the effective use of the Property for the purpose for which it is then being used or materially and adversely affect its value; and

(d) a duly authorized undertaking of the Lessee to the effect that the Lessee shall remain obligated under the terms of the Lease to the same extent as if such grant or release had not been made.

Section 3.6. Purchase of the Notes. If, pursuant to the provisions of paragraph 7(f) of the Lease, the Lessee shall elect to purchase the Notes, then, on the date of purchase of the Notes, the Beneficiaries shall, upon receipt of payment by the Lessee of the purchase price therefor pursuant to paragraph 7(f) of the Lease, deliver the Notes to the Lessee, endorsed (without recourse to the Beneficiaries) to the Lessee, and the Trustee and the Beneficiaries

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shall assign to the Lessee, without recourse, this Deed of Trust and all right, title and interest of the Trustee and the Beneficiaries in and to the Trust Property. Upon such assignment, the Lessee shall become vested with all the estates, properties, rights, powers and duties hereunder with like effect as if the Trust property had been originally granted to the Lessee hereunder.

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Property of Cook County Clerk's Office

ARTICLE IV

Receipt and Application of Moneys

Section 4.1. Receipt of Moneys. All Basic Rent, purchase prices and other sums payable under the Lease (other than any sums payable directly to any person other than the lessor under the Lease) shall be paid to each Beneficiary in the same proportion as the unpaid principal amount of Notes held by such Beneficiary bears to the unpaid principal amount of all of the Notes.

Section 4.2. Application of Moneys. All moneys received by the Beneficiaries pursuant to this Deed of Trust or the Assignment shall be applied by the Beneficiaries as provided in, and subject to the conditions of, the Note Agreements.

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ARTICLE V

Events of Default and Remedies

Section 5.1. Events of Default. If one or more of the following Events of Default shall happen, that is to say:

- (a) if (i) default shall be made in the payment of the Interest Payment or any Instalment Payment upon any Note when and as the same shall become due and payable or (ii) default shall be made in any other payment of the principal (including premium, if any) of any Note, when and as the same shall become due and payable, whether at maturity, by acceleration or as part of any prepayment or otherwise, in each case, as in such Note and this Deed of Trust provided; or
- (b) if any representation or warranty of the Company set forth in the Note Agreements or this Deed of Trust shall prove to be incorrect in any material respect as of the time when the same shall have been made; or
- (c) if the Lease shall be terminated before the expiration of the term thereof for any reason other than pursuant to paragraph 12(a), 13(b), 15(b), 16 or 17(b) of the Lease, or if the Lease shall be amended or modified except as expressly provided for herein or therein, or shall be hypothecated without the prior written consent of the Beneficiaries; or
- (d) if default shall be made in the due observance or performance of any covenant contained in the first or third sentence of Section 2.5 or in sections 2.13, 2.14, 2.16, 2.17, 2.18, 2.19 or 2.20; or
- (e) if default shall be made in the due observance or performance of any other covenant, condition or agreement of the Company contained herein or in any Note, and such default shall have continued for 30 days after written notice thereof from either Beneficiary to the Company; provided, that if any such default also constitutes a default under clause (2) of paragraph 22(a)(1) of the Lease, then said 30-day period may be extended as and to the extent that the Lessee extends the 30-day period referred to in, and pursuant to, said clause (2) by reason of such default; or
- (f) if an event of default shall have occurred under, and as defined in, the Lease; or
- (g) if by the order of a court of competent jurisdiction, a receiver or liquidator of the Trust Property or any part thereof, or of the Company, shall be appointed and shall not be discharged or dismissed within 60 days after such appointment, or if by decree of such court the Company shall be adjudicated a bankrupt, or be declared insolvent; or

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- (h) if the Company shall be dissolved, or shall file a voluntary petition in bankruptcy, or shall make an assignment for the benefit of its creditors, or shall admit in writing its inability to pay its debts generally as they become due, or shall consent to the appointment of a receiver of all or any part of the Trust Property, or if a petition or an answer proposing the reorganization of the Company pursuant to the Federal Bankruptcy Act or similar law, federal or state, shall be filed in, and approved by, any court; or
- (i) if any of the creditors of the Company shall file a petition to reorganize the Company pursuant to the Federal Bankruptcy Act or any similar law, federal or state, and if such petition shall not be discharged or denied within 60 days after the date on which such petition was filed; or
- (j) if final judgment for the payment of money shall be rendered against the Company, and the Company shall not discharge the same or cause it to be discharged within 60 days from the entry thereof, or shall not appeal therefrom or from the order, decree or process upon which or pursuant to which said judgment was granted, based or entered, and secure a stay of execution pending such appeal; or
- (k) if default shall be made by any purchaser, assignee or transferee of any part of the Property in the due observance or performance of any of the assumptions or agreements made by such purchaser, assignee or transferee pursuant to Section 3.4;

then, in every such case, during the continuance of any Event of Default:

- I. The Beneficiaries (acting collectively), by notice to the Company, may declare the entire principal of the Notes (if not then due and payable), and all accrued and unpaid interest thereon, to be due and payable immediately, and upon any such declaration the principal of the Notes and said accrued and unpaid interest shall become and be immediately due and payable, anything in the Notes or in this Deed of Trust contained to the contrary notwithstanding.
- II. The Beneficiaries (acting collectively) personally, or by their agents or attorneys, may enter into and upon all or any part of the Property and may exclude the Company and its agents and servants

wholly therefrom; and at the expense of the Property, may insure and reinsure the same, and may make all necessary or proper repairs, renewals and replacements, and useful alterations, additions, betterments and improvements thereto and thereon, all as to the Beneficiaries may seem advisable; and in every case the Beneficiaries shall have the right to manage and operate the Property and to carry on the business thereof and exercise all rights and powers of the Company with respect thereto either in the name of the Company or otherwise as the Beneficiaries shall deem best; and the Beneficiaries shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Property and every part thereof and said earnings, revenues, rents, issues, profits and income are, in case an Event of Default shall happen, hereby assigned to the Beneficiaries and their successors and assigns; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and taxes, assessments, insurance and prior or other proper charges upon the Property or any part thereof, as well as reasonable compensation for the services of the Beneficiaries and for all attorneys, counsel and agents by them properly engaged and employed, the Beneficiaries shall apply the moneys arising as aforesaid as follows:

- (1) in case an Event of Default described in clause (a) of this Section shall not have happened, first, to the payment of all expenses, liabilities and advances made or furnished or incurred by either Beneficiary or the Trustee under this Deed of Trust, together with interest at the rate of 8.75% per annum on all such advances, second, to the payment of the principal of the Notes and interest thereon, when and as the same shall become payable and, third, to the payment of any other sums required to

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be paid by the Company under this Deed of Trust or the Note Agreements; or

(2) in case of an Event of Default described in clause (a) of this Section shall have happened, in the order of priorities and amounts set forth in Section 5.2(e).

III. Upon the written direction of the Beneficiaries (acting collectively), the Trustee, with or without entry, personally or by its agents or attorneys, may:

(1) sell, to the extent permitted by law, all and singular the Trust Property, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more private or public sales, as an entirety or in parcels, and at such times and places and upon such terms as the Trustee may specify in the notice or notices of sale to be given to the Company, or as may be required by law; or

(2) institute proceedings for the complete or partial foreclosure of this Deed of Trust under the provisions of the laws of the jurisdiction or jurisdictions in which the Trust Property or any part thereof is located, or any other applicable provision of law; or

(3) take all steps to protect and enforce the rights and remedies of the Beneficiaries whether by action, suit or proceeding at law or in equity (for the specific performance of any covenant, condition or agreement in the Notes, the Note Agreements or this Deed of Trust contained, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy) or otherwise as the Trustee, being advised by counsel,

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shall deem most effectual to protect and enforce the same.

Upon the written direction of the Beneficiaries (acting collectively), the Trustee may conduct any number of sales from time to time. The power of sale shall not be exhausted by any one or more such sales as to any part of the Trust Property remaining unsold, but shall continue unimpaired until all of the Trust Property shall have been sold or the Notes and all indebtedness of the Company hereunder shall have been paid.

IV. With respect to the Property, the Trustee shall have the statutory power of sale, if any, provided for by the law of the State of Illinois, this Deed of Trust being made upon the statutory conditions of the law of such State.

V. The Trustee and the Beneficiaries shall have any and all rights and remedies provided to a secured party by the Uniform Commercial Code with respect to all parts of the Trust Property which are and which are deemed to be governed by the Uniform Commercial Code.

Section 5.2. Sale of Granted Property; Application of Proceeds. (a) Upon the written direction of the Beneficiaries (acting collectively), the Trustee may postpone the sale of all or any portion of the Trust Property by public announcement at the time and place of such sale, and from time to time thereafter may further postpone such sale by public announcement made at the time of sale fixed by the preceding postponement.

(b) Upon the completion of any sale or sales made by the Trustee under or by virtue of this Article, the Trustee shall execute and deliver to the purchaser or purchasers a good and sufficient deed, or good and sufficient deeds, and other instru-

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struments conveying, assigning and transferring all the estate, right, title and interest of the Trustee and the Beneficiaries in and to the property and rights sold. The Trustee is hereby appointed the true and lawful attorney irrevocable of the Company, in its name and stead or in the name of the Trustee, to make all necessary conveyances, assignments, transfers and deliveries of the property and rights so sold and for that purpose the Trustee may execute all necessary deeds and instruments of assignment and transfer, and may substitute one or more persons with like power, the Company hereby ratifying and confirming all that its said attorney or attorney or such substitute or substitutes shall lawfully do by virtue hereof. Nevertheless, the Company, if so requested in writing by the Trustee or the Beneficiaries, shall ratify and confirm any such sale or sales by executing and delivering to the Trustee and the Beneficiaries or to such purchaser or purchasers all such instruments as may be advisable, in the judgment of the Trustee or the Beneficiaries, for the purpose, and as may be designated in such request. Any such sale or sales made under or by virtue of this Article, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure or sale, shall operate to divest all the estate, right, title and interest, claim and demand whatsoever, whether at law or in equity, of the Company in and to the property and rights so sold, and shall be perpetual bar both at law and in equity against the Company and its successors or assigns, and against any and all persons claiming or who may claim the same or any part thereof from, through or under the Company or its successors or assigns.

(c) The receipt of the Trustee for the purchase money

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paid as a result of any such sale shall be a sufficient discharge therefor to any purchaser of the Trust Property or any part thereof, sold as aforesaid; and no such purchaser or his representative, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound to see to the application of such purchase money upon or for any trust or purpose of this Deed of Trust, or shall be answerable in any manner whatsoever for any loss, misapplication or non-application of any such purchase money or any part thereof, nor shall any such purchaser be bound to inquire as to the authorization, necessity, expediency or regularity of any such sale.

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(d) In the event of any sale made under or by virtue of this Article (whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), the entire principal of and interest on the Notes, if not previously due and payable, and all other sums and obligations required to be paid or performed by the Company pursuant to this Deed of Trust, shall immediately become due and payable, anything in the Notes or in this Deed of Trust to the contrary notwithstanding.

(e) The purchase money, proceeds or avails of any sale made under or by virtue of this Article, together with any other sums which then may be held by either Beneficiary or the Trustee under this Deed of Trust as part of the Trust Property or the proceeds thereof, whether under the provisions of this Article or otherwise, shall be applied as follows:

FIRST: To the payment of the costs and expenses of such sale, including reasonable compensation to the Trustee and the Beneficiaries, their agents and counsel, and of any judicial proceeding wherein the same may be made, and of

all expenses, liabilities and advances made or furnished or incurred by either Beneficiary or the Trustee under this Deed of Trust, together with interest at the rate of 8.75% per annum on all such advances and all taxes, assessments or other charges, except any taxes, assessments or other charges subject to which the Trust Property shall have been sold.

SECOND: To the payment of the whole amount then due, owing or unpaid upon the Notes for principal and interest; and in case such proceeds shall be insufficient to pay in full the whole amount due and unpaid upon the Notes, then ratably according to the aggregate of such principal and accrued and unpaid interest without preference or priority as between principal and interest; such payment to be made upon presentation of the Notes, and the marking thereon of the payment, if partially paid, or the surrender and cancellation thereof, if fully paid.

THIRD: To the payment of any other sums required to be paid by the Company pursuant to any provision of this Deed of Trust, the Note Agreements or the Notes.

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

(f) Upon any sale made under or by virtue of this Article (whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), either Beneficiary shall be entitled to use and apply any of the Notes held by it, and the amount of interest accrued thereon, for or in settlement or payment of the purchase price, or any part thereof, of the property purchased, by presenting such Notes in order that there may be credited thereon the ratable share of sums payable out of the net proceeds of such sale, after the deduction of all costs, expenses, compensations and other charges to be paid therefrom as herein provided; and thereupon such Beneficiary shall be credited on account of such price payable by it with the portion of such net proceeds that shall be applicable to the payment of,

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and that shall have been credited upon, such Notes so presented on account of principal and interest and other sums payable thereon; and if the portion so payable in respect of such Notes and interest and other sums payable thereon shall be less than the amount for which the Company may be liable thereon, then the receipt, endorsed thereon under the direction of any person authorized to receive payment of the purchase price, for the amount to be so allowed or credited thereon, shall constitute such partial payment and settlement and shall be conclusive proof of the amount thereof. At any such sale either Beneficiary may bid for and purchase the property sold and may make payment therefor as aforesaid, and upon compliance with the terms of sale may hold, retain and dispose of such property without further accountability.

Section 5.3. Recovery on Judgment. (a) In case an Event of Default described in clause (a) of Section 5.1 shall have happened and be continuing, then, upon written demand of the Beneficiaries (acting collectively), the Company will pay to the Beneficiaries the whole amount which then shall have become due and payable on the Notes for principal, premium and/or interest, as the case may be, and the sums required to be paid by the Company pursuant to any provision of this Deed of Trust and the Note Agreements, and in addition thereto such further amount as shall be sufficient to cover the costs and expenses of collection, including reasonable compensation to the Beneficiaries, the Trustee and their agents and counsel, and any expenses or liabilities incurred by either Beneficiary or the Trustee hereunder. In case the Company shall fail forthwith to pay such amounts upon such demand, the Beneficiaries and, upon the written direction of the Beneficiaries, the Trustee shall be entitled and empowered to institute such action

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or proceedings at law or in equity as may be advised by their counsel for the collection of the sums so due and unpaid, and may prosecute any such action or proceeding to judgment or final decree, and may enforce any such judgment or final decree against the Company and collect moneys adjudged or decreed to be payable out of the property of the Company, wherever situated, as well as out of the Trust Property, in any manner provided by law.

(b) The Beneficiaries and the Trustee shall be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the lien of this Deed of Trust, and the right of the Beneficiaries and the Trustee to recover such judgment shall not be affected by any entry or sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Deed of Trust, or the foreclosure of the lien hereof; and in case of a sale of the Trust Property, and of the application of the proceeds of sale, as in this Deed of Trust provided, to the payment of the debt hereby secured, the Beneficiaries and upon the written direction of the Beneficiaries, the Trustee shall be entitled to enforce payment of and to receive all amounts then remaining due and unpaid upon the Notes, and upon all other payments, charges and costs due under this Deed of Trust, and shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest. In case of proceedings against the Company in insolvency or bankruptcy or any proceedings for its reorganization or involving the liquidation of its assets, the Beneficiaries and, upon the written direction of the Beneficiaries, the Trustee shall be entitled to prove the whole amount of principal, premium and interest due upon the Notes to the full amount thereof, and all

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other payments, charges and costs due under this Deed of Trust, without deducting therefrom any proceeds obtained from the sale of the whole or any part of the Trust Property; provided, however, that in no case shall the Beneficiaries receive a greater amount than such principal, premium and interest and such other payments, charges and costs from the aggregate amount of the proceeds of the sale of the Trust Property and the distribution from the estate of the Company.

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

(d) Any moneys collected by either Beneficiary or the Trustee under this Section 5.3 shall be applied by such Beneficiary or the Trustee in accordance with the provisions of Section 5.2(a).

**Section 5.4. Receivers.** After the happening of any Event of Default and immediately upon the commencement of any action, suit or other legal proceeding by either Beneficiary or the Trustee to obtain judgment for the principal of or interest on the Notes and other sums required to be paid by the Company pursuant to this Deed of Trust, or of any other nature in aid of the enforcement of the Notes or of this Deed of Trust, the Company will, to the extent not prohibited by law, (a) waive the issuance and service of process

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and enter its voluntary appearance in such action, suit or proceeding, (b) consent to the entry of a judgment for such principal and interest and other sums, and for the lawful costs, expenses and compensation of the Beneficiaries and the Trustee and of their agents or attorneys, and for such other relief as either Beneficiary or the Trustee may be entitled to hereunder, and (c) if required by the Beneficiaries (acting collectively), consent to the appointment of a receiver or receivers of the Trust Property and of all the earnings, revenues, rents, issues, profits and income thereof. After the happening of any Event of Default and during its continuance, or upon the filing of a bill in equity to foreclose this Deed of Trust or to enforce the specific performance hereof or in aid thereof or upon the commencement of any other judicial proceeding to enforce any right of the Beneficiaries, the Beneficiaries, if they shall so elect, and, upon the written direction of the Beneficiaries, the Trustee shall be entitled, as a matter of right, without the giving of notice to any other party and without regard to the adequacy of the security of the Trust Property, forthwith either before or after declaring the unpaid principal of the Notes to be due and payable, to the appointment of such a receiver or receivers. Any receiver or receivers so appointed shall have such powers as the court making the appointment shall confer, which may comprise any or all of the powers which either Beneficiary is authorized to exercise by the provisions of Subdivision II of Section 5.1, and shall have the right to incur such obligations and to issue such certificates therefor as the court shall authorize.

Section 5.5. Retention of Possession. Notwithstanding the appointment of any receiver, liquidator or trustee of the Company, or of any of its property, or of the Trust Property or

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any part thereof, the Beneficiaries and the Trustee shall be entitled to retain possession and control of all property now or hereafter Mortgaged and Conveyed to or held by the Beneficiaries and the Trustee under this Deed of Trust.

Section 5.6. Remedies Cumulative. No remedy herein conferred upon or reserved to either Beneficiary or the Trustee is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every such remedy given hereunder or now or hereafter existing at law or in equity or by statute. No delay or omission of either Beneficiary and/or the Trustee to exercise any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or an acquiescence therein; and every power and remedy given by this Deed of Trust to the Beneficiaries and/or the Trustee may be exercised from time to time and as often as may be deemed expedient by the Beneficiaries and/or the Trustee. Nothing in this Deed of Trust or in the Notes contained shall affect the obligation of the Company to pay the principal of and interest on the Notes in the manner and at the time and place therein respectively expressed, or shall affect the right of either Beneficiary by an action at law upon the promises to pay therein contained to enforce such payment without reference to or without consent of the Trustee.

Section 5.7. Waiver of Rights. The Company will not at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any stay or extension

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or moratorium law, wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Deed of Trust; nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Trust Property, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein contained, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted, by the United States of America or by any state or otherwise, to redeem the property so sold or any part thereof and the Company hereby expressly waives all benefit or advantage of any such law or laws, and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to either Beneficiary or the Trustee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. The Company, for itself and all who may claim under it, waives, to the extent not prohibited by law, all right to have the Trust Property marshaled upon any foreclosure hereof.

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ARTICLE VI

Miscellaneous

Section 6.1. Discharge of Deed of Trust. If and when the Notes shall have become due and payable (whether by lapse of time or by acceleration or by the exercise of the privilege of prepayment), the Company shall well and truly pay or cause to be paid the full amount thereof and if the Company shall also pay or cause to be paid all other sums payable hereunder by the Company and shall perform all other obligations to be performed by the Company hereunder according to the true intent and meaning hereof, then this Deed of Trust shall cease and terminate, and the Trustee and the Beneficiary shall satisfy and cancel the same as a lien of the Trust Property and execute and deliver such deeds or other instruments as shall be requested by the Company to satisfy and discharge the lien hereof.

Section 6.2. Immunity from Liability. No recourse shall be had for the payment of the principal of or interest or premium, if any, on the Notes or for any claim based thereon or otherwise in respect thereof or based on or in respect of this Deed of Trust, against (i) any incorporator or any past, present or future subscriber to the capital stock, stockholder, officer or director of the Company (together with any predecessor or successor corporation), (ii) any corporation, partnership (or any partner thereof) or individual to which the Trust Property or any part thereof shall have been transferred, or (iii) any person other than the Company on the ground that in entering into the transactions evidenced hereby and by the Notes, the Company was acting as an agent for the account and benefit of such person and that such person was the principal of the Company,

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in any such case, under any rule of law, statute or constitution, or by the enforcement of any assessment or penalty, or otherwise; provided, however, that nothing herein or in the Notes contained shall be taken to (i) prevent recourse to and the enforcement against the Company and the Trust Property of all liabilities, obligations and undertakings herein and in the Notes contained, (ii) prevent recourse to and the enforcement of any liability, obligation or undertaking of any stockholder or subscriber to capital stock of the Company upon or in respect of shares of such capital stock not fully paid, or (iii) prevent recourse to and enforcement against any corporation, partnership (or any general partner thereof) or individual to which the Trust Property or any part thereof shall have been transferred, of the obligations undertaken and/or assumed by such corporation, partnership (or any general partner thereof) or individual pursuant to Section 3.4.

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Section 6.3. Execution of Instruments by Beneficiaries.

Any request or other instrument which this Deed of Trust may require or permit to be signed by the Beneficiaries or either thereof shall be signed by the Beneficiaries or such Beneficiary, as the case may be, or an attorney appointed in writing. Proof of the execution of any such request or other instrument, or of a writing appointing any such attorney, shall be sufficient if the fact and date of the execution by any person of such request or other instrument or writing be proved by the certificate of a notary public, or other officer authorized to take acknowledgments of deeds to be recorded in the state in which he purports to act, that the person signing such request or other instrument or writing acknowledged to him the execution thereof, or by an affidavit of a witness to such execution.

Section 6.4. Limitation of Rights of Others. Nothing in this Deed of Trust expressed or implied is intended or shall be construed to give to any person other than the Company, the Beneficiaries and the Trustee any legal or equitable right, remedy or claim under or in respect of this Deed of Trust or any covenant, condition or provision herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of the Company, the Beneficiaries and the Trustee.

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Section 6.5. Illegal Provision. In case any one or more of the provisions herein or in the Notes contained shall be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Deed of Trust shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 6.6. Notices, Modifications, Waiver. All notices and demands or requests herein provided for or made pursuant hereto shall be in writing and shall be delivered or sent by registered or certified mail, postage prepaid, to the Company, the Trustee or each Beneficiary, respectively, at its address first above set forth or at such other address as the party to be notified shall have specified. This Deed of Trust may not be modified or discharged except by an instrument in writing executed by the Company and the Beneficiaries (acting collectively). No requirement of this Deed of Trust may be waived at any time except by a writing signed by the Beneficiaries (acting collectively); nor shall any waiver be deemed a waiver of any subsequent breach or default of the Company.

Section 6.7. Waiver of Notice. Whenever in this Deed

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

**Section 6.8. Maximum Interest Payable.** No provision of this Deed of Trust or of the Notes shall require the payment or permit the collection of interest in excess of the maximum not prohibited by applicable law. If any excess of interest in such respect is herein or in the Notes provided for, or shall be adjudicated to be so provided for herein or in the Notes, neither the Company nor its successors or assigns shall be obligated to pay such interest in excess of the maximum amount not prohibited by applicable law, and the right to demand the payment of any such excess shall be and hereby is waived, and this provision shall control any other provision of the Notes and this Deed of Trust.

**Section 6.9. Successor Trustee.** The Beneficiaries (acting collectively), may, from time to time, by an instrument in writing, substitute a successor or successors to any trustee named herein or acting hereunder, which instrument, executed and acknowledged by the Beneficiaries and recorded in the office of the recorder of the county wherein the Property is situated, shall be conclusive proof of proper substitution of such successor trustee or trustees, who shall, without conveyance from the predecessor Trustee, succeed to all its title, estate, rights, powers and duties. Said instrument shall contain the name of the Company, the predecessor Trustee and the Beneficiaries hereunder, the book and page where this Deed of Trust is recorded and the name and address of the new Trustee.

**Section 6.10. Counterparts.** This Deed of Trust may be executed in any number of counterparts and each thereof shall

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be deemed to be an original; and all such counterparts shall constitute but one and the same instrument.

Section 6.11. Table of Contents; Headings. The table of contents and the headings of the various Articles, Sections and Schedules herein and hereto, have been inserted for convenient reference only and shall not to any extent have the effect of modifying or amending the express terms and provisions of this Deed of Trust.

Incorporated Schedule

The following is Schedule A referred to in this Deed of Trust and is hereby incorporated by reference herein.

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE A

Lot 1 in Todd's Resubdivision of part of the Southeast  $\frac{1}{4}$  of Section 26,  
Township 42 North, Range 12 East of the Third Principal Meridian,  
in Cook County, Illinois.

1509 North Waukegan Road  
Glenview, Illinois  
Glenview Properties, Inc

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Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, GLENVIEW PROPERTIES, INC. has caused this Deed of Trust to be signed in its corporate name by its President or one of its Vice Presidents and its corporate seal to be hereunto affixed and attested by its Secretary or one of its Assistant Secretaries, all as of the day and year first above written.

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GLENVIEW PROPERTIES, INC.

(Seal)

By J. N. Balch  
Vice President  
J. N. Balch

Attest:

J. J. Schurr  
Secretary  
J. J. Schurr

Property of Cook County Clerk's Office



UNOFFICIAL COPY

*Ed. King Jr. Clerk*  
1973 DEC 14 AM 11 24

RECORDING OF DEEDS  
COOK COUNTY ILL.

DEC-14-73 726795 • 22571850 • A — Rec 56.00

STATE OF ILLINOIS )  
                          ) SS.:  
COUNTY OF COOK   )

The foregoing instrument was acknowledged before me  
this 12th day of December, in the year 1973, by  
*J.H. Balch* and *J.J. Schauer* the Vice Presi-  
dent and Secretary, respectively, of GLENVIEW PROPERTIES, INC.,  
a Delaware corporation, on behalf of the corporation.

*Suzanne M. Santucci*  
Notary Public

My Commission Expires: 3-12-77 *Suzanne M. Santucci*



*56.00 56.00*

22571850

END OF RECORDED DOCUMENT