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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 2301745006 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 01/17/2023 09:22 AM PG: 1 OF 31

The property identified as: PIN: 04-27-302-007-0000

Address:

Street: 2901 West Lake Avenue

Street line 2:

City: Glenview

State: IL

ZIP Code: 60026

Lender: CCP Agency, LLC

Borrower: Glenview Golf Course, L.L.C.

Loan / Mortgage Amount: \$245,000,000.00

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

Certificate number: 0DB2ADCF-1D3D-4CBF-A1EF-612287F27B9B

Execution date: 1/12/2023

CC#I2207559 LM 4 of 4 CSC

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PREPARED BY AND AFTER
RECORDING RETURN TO:

Miguel Castro Morales, Esq.
GOLDBERG KOHN LTD.
55 East Monroe Street, Suite 3300
Chicago, Illinois 60603
(312) 201-4000

Address: 2901 West Lake Avenue
Glenview, Illinois 60026

PINs: 04-27-302-007-0000
04-27-300-009-0000

(For Recorder's Use Only)

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

made by and from

**GLENVIEW GOLF COURSE, L.L.C., as the mortgagor
(Mortgagor)**

in favor of

**CCP AGENCY, LLC, as Agent for the benefit of the
Lenders, as the mortgagee
(Mortgagee)**

Dated: January 12, 2023

**THE AGENT (MORTGAGEE) DESIRES THIS FIXTURE FILING TO BE INDEXED
AGAINST THE RECORD OWNER OF THE REAL ESTATE DESCRIBED ON EXHIBIT
A ATTACHED HERETO. THIS DOCUMENT SERVES AS A FIXTURE FILING UNDER
THE ILLINOIS UNIFORM COMMERCIAL CODE CHAPTER 810 ILCS 5/9-502(b), et
seq.**

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

This MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND LEASES AND FIXTURE FILING dated as of January 12, 2023 (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "Mortgage"), by and from **GLENVIEW GOLF COURSE, L.L.C.**, a Delaware limited liability company ("Mortgagor"), with an address at Kemper Sports Management, LLC, 500 Skokie Blvd # 444, Northbrook, Illinois 60062, to **CCP AGENCY, LLC**, a Delaware limited liability company, in its capacity as administrative agent (in such capacity, together with its successors and assigns in such capacity, the "Agent"), for the benefit of itself and the Lenders, with an address at 360 S. Rosemary Avenue, Suite #1700, West Palm Beach, Florida 33401 (Agent, together with its successors and assigns, is referred to herein as "Mortgagee").

RECITALS:

WHEREAS, pursuant to that certain Credit Agreement, dated as of January 12, 2023 (as amended, restated, amended and restated, joined, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among Kemper Sports Management, LLC, a Delaware limited liability company ("Initial Borrower"), any Subsequent Borrower (as defined in the Credit Agreement) who becomes a Borrower (as defined in the Credit Agreement) after the Closing Date (as defined in the Credit Agreement) in accordance with the terms and conditions of the Credit Agreement (each a "Subsequent Borrower"; each Subsequent Borrower together with the Initial Borrower, collectively, the "Borrowers" and each individually, a "Borrower"), the other Loan Parties from time to time party thereto, the Lenders from time to time party thereto and the Agent, the Agent and the Lenders have agreed to make certain revolving and term loans (the "Loans") and provide other financial accommodations in the aggregate principal amount of up to Two Hundred and Forty Five Million (\$245,000,000), upon the terms and subject to the conditions set forth;

WHEREAS, the Initial Borrower, and certain other "Guarantors" party thereto, including without limitation, Mortgagor, are parties to that certain Continuing Guaranty dated as of the date hereof (as amended, restated, amended and restated, joined, supplemented or otherwise modified from time to time, the "Guaranty");

WHEREAS, it is a condition precedent to the Agent and the Lenders agreeing to make the Loans from time to time under the Credit Agreement that Mortgagor enter into this Mortgage;

WHEREAS, Mortgagor acknowledges and agrees that the Agent and the Lenders would not enter into the Credit Agreement and would not extend the financial accommodations contemplated thereunder if Mortgagor did not grant a security interest and lien in, on or upon the Mortgaged Property to Mortgagee for the benefit of the Agent and the Lenders as security for the Obligations (as defined in the Credit Agreement), and the Guaranteed Obligations (as defined in the Guaranty; the Guaranteed Obligations together with the Obligations, collectively, hereunder, the "Secured Obligations") pursuant to this Mortgage;

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WHEREAS, Mortgagor acknowledges that it will derive substantial benefits from the transactions contemplated by the Credit Agreement and the other Loan Documents (as defined in the Credit Agreement);

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, Mortgagee and Mortgagor agree as follows:

SECTION 1. DEFINITIONS

1.1. Definitions. Capitalized terms used herein (including the recitals hereto) not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement. In addition, as used herein, the following terms shall have the following meanings:

"Mortgaged Property" means all of Mortgagor's right, title and interest in (i) the land described in Exhibit A attached hereto, together with any greater or additional estate therein as hereafter may be acquired by Mortgagor, and together with all rights, privileges, franchises and powers related thereto which are appurtenant to said land or its ownership, including all minerals, oil and gas and other hydrocarbon substances thereon or therein, waters, water courses, water stock, water rights (whether riparian, appropriative, or otherwise, and whether or not appurtenant), sewer rights, shrubs, crops, trees, timber and other emblements, in each case now or hereafter on, under or above the same or any part or parcel thereof (the "Land"); (ii) all buildings, structures, tenant improvements (subject to the rights of tenants under Leases) and other improvements of every kind and description now or hereafter located in or on the Land and all component or integral parts thereof, including, but not limited to, all structures, improvements, rail spurs, dams, reservoirs, water, sanitary and storm sewers, drainage, electricity, steam, gas, telephone and other utility facilities, parking areas, roads, driveways, walks and other site improvements of every kind and description now or hereafter erected or placed on the Land, together with all additions thereto and all renewals, alterations, substitutions and replacements thereof (the "Improvements"; the Land and Improvements are collectively referred to as the "Premises"); (iii) all fixtures, materials, supplies, equipment, machinery, apparatus and other items of personal property now owned or hereafter acquired by Mortgagor and now or hereafter attached to, installed in or used in connection with any of the Improvements or the Land, and all water, gas, electrical, telephone, storm and sanitary sewer facilities and all other utilities whether or not situated in easements (the "Fixtures"); (iv) all goods, general intangibles, instruments, documents, chattel paper and all other personal property of any kind or character, including such items of personal property as defined in the UCC, now owned or hereafter acquired by Mortgagor and now or hereafter affixed to, placed upon, used in connection with, arising from or otherwise related to the Premises, including, without limitation, furniture, furnishings, equipment, artwork, decorations, draperies, furnaces, boilers, oil burners, piping, plumbing, refrigeration, air conditioning, lighting, ventilation, disposal and sprinkler systems, elevators, motors, dynamos and all other equipment and machinery, appliances, fittings and fixtures of every kind located in or used in the operation of the Improvements located on the Land, together with all additions thereto and all renewals, alterations, substitutions and replacements thereof; money, attachments, insurance proceeds, accounts, contract rights, goodwill, chattel paper, documents, property licenses and/or franchise agreements, rights of Mortgagor under leases of Fixtures or other personal property or equipment, inventory, all refundable, returnable or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Mortgagor with any governmental authorities, boards,

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corporations, providers of utility services, public or private, including specifically, but without limitation, all refundable, returnable or reimbursable tap fees, utility deposits, commitment fees and development costs but only to the extent assignable (the "Personalty"); (v) all reserves, escrows or impounds required under the Credit Agreement and all deposit accounts maintained by Mortgagor with respect to the Mortgaged Property (the "Deposit Accounts"); (vi) all plans, specifications, shop drawings and other technical descriptions prepared for construction, repair or alteration of the Improvements, and all amendments and modifications thereof (the "Plans"); (vii) all leases, lease guaranties, subleases, licenses, concessions, occupancy agreements or other agreements (written or oral) now or hereafter affecting the Mortgaged Property, which grant a possessory interest in, or the right to use, all or any part of the Mortgaged Property, including, but not limited to, any use or occupancy rights or arrangements retained or created pursuant to Section 365(h) of Title 11 of the United States Code (as the same may hereafter be amended, the "Bankruptcy Code") or otherwise in connection with the commencement or continuance of any bankruptcy, reorganization, arrangement, insolvency, dissolution, receivership or similar proceedings, or any assignment for the benefit of creditors, in respect of any tenant or occupant of any portion of the Premises (the "Leases"), together with all related security and other deposits; (viii) all of the rents, revenues, royalties, income, receipts, proceeds, profits, security and other types of deposits, and other benefits paid or payable by parties to the Leases other than Mortgagor for using, leasing, licensing, possessing, operating from, residing in, selling or otherwise enjoying the Mortgaged Property (the "Rents"); (ix) all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guaranties, warranties, permits, licenses, certificates and entitlements in any way relating to the development, construction, use, occupancy, operation, maintenance, enjoyment, acquisition or ownership of the Mortgaged Property (the "Property Agreements"); (x) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing; and all right, title and interest, if any, of Mortgagor in and to any streets, ways, alleys, strips or gores of land adjoining the Land or any part thereof; (xi) all property tax refunds payable to Mortgagor (the "Tax Refunds"); (xii) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof (the "Proceeds"); (xiii) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by Mortgagor (the "Insurance Proceeds"); (xiv) all surface rights, easements, rights of way, and other rights, titles, interests, privileges, liberties, and tenements appurtenant to the use and enjoyment of, or used in connection with, the Land and/or the Improvements; (xv) all streets, roads and public places (whether open or proposed) now or hereafter adjoining or otherwise providing access to the Land, the land lying in the bed of such streets, roads and public places, and all other sidewalks, alleys, ways, passages, vaults, water courses, strips and gores of land now or hereafter adjoining or used or intended to be used in connection with all or any part of the Land and/or the Improvements; (xvi) all awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made by any governmental authority pertaining to the Land, Improvements, Fixtures or Personalty (the "Condemnation Awards"); and (xvii) all improvements, betterments, renewals, substitutions and replacements of, and all additional and appurtenances to, the Mortgaged Property, hereafter acquired by, or released to, Mortgagor or constructed, assembled or placed by Mortgagor on the Land, and all conversions of the security constituted thereby (the "After Acquired Property Interests"). As used in this Mortgage, the term

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"Mortgaged Property" shall mean all or, where the context permits or requires, any portion of the above or any interest therein.

"Secured Debt Agreements" means and includes, collectively, this Mortgage, the Credit Agreement, and the other Loan Documents.

"UCC" means the Uniform Commercial Code of the State as in effect from time to time or, if the creation, perfection and enforcement of any security interest herein granted is governed by the laws of a state other than the State, then, as to the matter in question, the Uniform Commercial Code as in effect from time to time in that state.

1.2. Interpretation. References to "Sections" shall be to Sections of this Mortgage unless otherwise specifically provided. Section headings in this Mortgage are included herein for convenience of reference only and shall not constitute a part of this Mortgage for any other purpose or be given any substantive effect. The rules of construction set forth in Section 9.16 of the Credit Agreement shall be applicable to this Mortgage mutatis mutandis.

SECTION 2. GRANT

To secure the full and timely payment and performance of the Secured Obligations, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby MORTGAGE, WARRANT, GIVE, GRANT, BARGAIN, SELL, TRANSFER, PLEDGE, ASSIGN and CONVEY WITH POWER OF SALE (to the extent available under applicable law) to Mortgagee, as Agent for the benefit of the Lenders, the Mortgaged Property, TO HAVE AND TO HOLD the Mortgaged Property unto, and for the use and benefit of, Mortgagee, its successors and assigns, and Mortgagor does hereby bind itself, its successors and assigns, in fee simple forever, to WARRANT AND FOREVER DEFEND (i) the title to the Mortgaged Property unto Mortgagee and its successors and assigns, subject only to Permitted Liens and (ii) the validity and priority of the Lien of this Mortgage, subject only to Permitted Liens, in each case against the claims of all Persons whomsoever, for so long as any of the Secured Obligations remain outstanding or this Mortgage remains in full force and effect, WITH MORTGAGOR HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

SECTION 3. WARRANTIES, REPRESENTATIONS AND COVENANTS

3.1. Title. Mortgagor warrants, represents and covenants to Mortgagee that except for Permitted Liens, (a) Mortgagor has good and valid fee simple title to such of the Mortgaged Property that is real property and good title to such of the Mortgaged Property that is personal property necessary for the conduct of business, each free and clear of any liens, claims or interests and (b) this Mortgage creates a valid and enforceable first priority Lien against the Mortgaged Property (except to the extent that enforceability may be affected or limited by general principles of equity or applicable bankruptcy, insolvency and other similar debtor relief laws affecting the enforcement of creditors' rights generally).

3.2. First Lien Status. Mortgagor shall preserve and protect the first priority Lien status of this Mortgage and the other Secured Debt Agreements to the extent related to the Mortgaged Property. If any Lien (other than a Permitted Lien) is asserted against the Mortgaged

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Property, Mortgagor shall promptly, and at its expense, (a) give Mortgagee a reasonably detailed written notice of such Lien (including origin, amount and other terms), and (b) pay the underlying claim in full or take such other action so as to cause it to be released or cause the same to be diligently contested in accordance with the terms of the Credit Agreement.

3.3. Payment and Performance. Mortgagor shall pay the Secured Obligations in full when due under the Secured Debt Agreements, and shall perform the Secured Obligations in full when they are required to be performed as required under the Secured Debt Agreements.

3.4. Inspection. Mortgagor shall permit Mortgagee, representatives of Mortgagee (and, if a Lender requests to accompany Mortgagee, such Lender) to visit and inspect the Mortgaged Property subject to the terms of Section 5.05 of the Credit Agreement.

3.5. Covenants Running with the Land. For so long as this Mortgage remains in full force and effect, all obligations contained in this Mortgage are intended by Mortgagor and Mortgagee to be, and shall be construed as, covenants running with the Land. As used herein, "Mortgagor" shall refer to the party named in the first paragraph of this Mortgage, its successors and assigns and to any subsequent owner of all or any portion of the Land. All Persons who may have or acquire an interest in the Mortgaged Property or Mortgagor shall be deemed to have notice of, and be bound by, the terms of this Mortgage, the Credit Agreement and the other Secured Debt Agreements; however, no such party shall be entitled to any rights thereunder without the prior written consent of Mortgagee.

3.6. Other Covenants. All of the covenants of Mortgagor in any Secured Debt Agreement that it is a party thereto are incorporated herein by reference and, together with covenants in this Section 3, shall be covenants running with the Land until the Secured Obligations are paid in full and satisfied in accordance with the terms of the Credit Agreement.

3.7. Mortgage Tax. Mortgagor shall (i) pay when due any mortgage or similar tax imposed upon it or upon Mortgagee or any other Lender pursuant to the tax law of the state in which the Mortgaged Property is located in connection with the execution, delivery, recordation and enforcement of this Mortgage and any of the other Secured Debt Agreements, and (ii) prepare, execute and file any form required to be prepared, executed and filed in connection with such mortgage or similar tax, in each case in accordance with Section 5.02 of the Credit Agreement.

3.8. Transfer of the Mortgaged Property. Mortgagor shall not, except as and to the extent permitted in the Secured Debt Agreements, sell, convey, alienate or otherwise transfer the Mortgaged Property or any part thereof, or permit the Mortgaged Property or any part thereof to be sold, conveyed, alienated or otherwise transferred.

3.9. Future Advances. This Mortgage shall secure all Secured Obligations, including, without limitation, future advances relating to the Secured Obligations whenever hereafter made with respect to or under the Secured Debt Agreements and shall secure not only Secured Obligations with respect to presently existing indebtedness evidencing or representing any of the Secured Obligations, but also any and all other indebtedness evidencing or representing any of the Secured Obligations which may hereafter be owing by Mortgagor or any other Loan Party to the Lenders under the Secured Debt Agreements, however incurred, whether interest, discount or

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otherwise, and whether the same shall be deferred, accrued or capitalized, including future advances and re-advances relating to the Secured Obligations pursuant to the Secured Debt Agreements, whether such advances are obligatory or to be made at the option of the Lenders, or otherwise, and any extensions, refinancings, modifications or renewals of all such Secured Obligations whether or not Mortgagor or any other Loan Party executes any extension agreement or renewal instrument and, in each case, to the same extent as if such future advances were made on the date of the execution of this Mortgage. To the maximum extent permitted by law, this Mortgage is intended to and shall be valid and have priority over all subsequent Liens and encumbrances, including statutory Liens, excepting solely taxes and assessments levied on the real estate. Mortgagor acknowledges that (i) the Credit Agreement contains revolving credit facilities, including letters of credit facilities, which permit Borrowers to borrow certain principal amounts, repay all or a portion of such principal amounts, and reborrow the amounts previously paid, all upon the terms and conditions stated in the Credit Agreement and (ii) the reduction from time to time of the outstanding balance of the Secured Obligations shall not extinguish, release, subordinate or in any way affect the Lien of this Mortgage.

3.10. Condemnation Awards and Insurance Proceeds.

3.10.1. Condemnation Awards. Mortgagor assigns to Mortgagee all Condemnation Awards for any condemnation or other taking, or any purchase in lieu thereof. Subject to the terms and provisions of the Credit Agreement, Mortgagor authorizes Mortgagee to collect and receive such awards and compensation and to give proper receipts and acquittances therefor.

3.10.2. Insurance Proceeds. Mortgagor assigns to Mortgagee all Insurance Proceeds of any insurance policies insuring against loss or damage to the Mortgaged Property. Subject to the terms and provisions of the Credit Agreement, Mortgagor authorizes and directs the issuer of each of such insurance policies to make payment for all such losses to Mortgagee, to be released or applied by Mortgagee in accordance with the terms and provisions of the Credit Agreement.

Notwithstanding the foregoing, Mortgagee shall make available to Mortgagor the foregoing Condemnation Awards and Insurance Proceeds to the same extent that Mortgagor, Borrowers or the other Loan Parties would be entitled to retain Net Cash Proceeds under the terms and provisions of the Credit Agreement.

3.11. Maintenance of Mortgaged Property; Insurance. Mortgagor shall maintain the Mortgaged Property in accordance with Section 5.01 of the Credit Agreement. Mortgagor shall maintain or cause to be maintained, insurance with respect to the Mortgaged Property in accordance with Section 5.01 of the Credit Agreement.

3.12. Reduction of Secured Amount. In the event that the amount secured by the Mortgage is less than the Secured Obligations, then the amount secured shall be reduced only by the last and final sums that Mortgagor or any other Loan Party repays with respect to the Secured Obligations and shall not be reduced by any intervening repayments of the Secured Obligations unless arising from the Mortgaged Property. So long as the balance of the Secured Obligations exceeds the amount secured, any payments of the Secured Obligations shall not be deemed to be

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applied against, or to reduce, the portion of the Secured Obligations secured by this Mortgage. Such payments shall instead be deemed to reduce only such portions of the Secured Obligations as are secured by other collateral located outside of the state in which the Mortgaged Property is located or as are unsecured.

3.13. After Acquired Property Interests. All After Acquired Property Interests, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by Mortgagor, shall become subject to the Lien of this Mortgage (as provided in the granting clauses hereof) as fully and completely, and with the same effect, as though owned by Mortgagor on the date hereof and specifically described in the granting clauses hereof. Mortgagor shall execute and deliver to Mortgagee all such other assurances, mortgages, conveyances or assignments thereof as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting such After Acquired Property Interests to the Lien of this Mortgage. Mortgagor hereby irrevocably authorizes and appoints Mortgagee as the agent and attorney-in-fact of Mortgagor to, following the occurrence and during the continuance of an Event of Default, execute all such documents and instruments on behalf of Mortgagor, which appointment shall be irrevocable and coupled with an interest.

SECTION 4. DEFAULT AND FORECLOSURE

4.1. Remedies. If an Event of Default has occurred and is continuing, Mortgagee may, at Mortgagee's election and by or through Mortgagee or otherwise, exercise any or all of the following rights, remedies and recourses:

4.1.1. Acceleration. Subject to the terms of the Credit Agreement, declare the Secured Obligations to be immediately due and payable, without further notice, presentment, protest, notice of intent to accelerate, notice of acceleration, demand or action of any nature whatsoever (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.

4.1.2. Entry on Mortgaged Property. To the extent permitted by applicable law, enter the Mortgaged Property and take exclusive possession thereof and of all books, records and accounts relating thereto or located thereon. If Mortgagor remains in possession of the Mortgaged Property after an Event of Default and without Mortgagee's prior written consent, Mortgagee may invoke any legal remedies to dispossess Mortgagor.

4.1.3. Operation of Mortgaged Property. To the extent permitted by applicable law, hold, lease, develop, manage, operate or otherwise use the Mortgaged Property upon such terms and conditions as Mortgagee may deem reasonable under the circumstances (making such repairs, alterations, additions and improvements and taking other actions, from time to time, as Mortgagee deems reasonably necessary), and apply all Rents and other amounts collected by Mortgagee in connection therewith in accordance with Section 4.7 hereof.

4.1.4. Foreclosure and Sale. Institute proceedings for the complete foreclosure of this Mortgage, either by judicial action or by power of sale (if available under applicable law), which is hereby conferred, in which case the Mortgaged Property may be sold for cash or credit in

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accordance with applicable law in one or more parcels as Mortgagee may determine. Except as otherwise required by applicable law, with respect to any notices required or permitted under the UCC, Mortgagor agrees that ten (10) days' prior written notice shall be deemed commercially reasonable. At any such sale by virtue of any judicial proceedings, power of sale (if available under applicable law), or any other legal right, remedy or recourse, the title to and right of possession of any such property shall pass to the purchaser thereof, and to the fullest extent permitted by law, Mortgagor shall be completely and irrevocably divested of all of its right, title, interest, claim, equity of redemption, and demand whatsoever, either at law or in equity, in and to the Mortgaged Property sold and such sale shall be a perpetual bar both at law and in equity against Mortgagor, and against all other Persons claiming or to claim the Mortgaged Property sold or any part thereof, by, through or under Mortgagor. Any Lender, including but not limited to Mortgagee, may be a purchaser at such sale, and if Mortgagee or such other Lender is the highest bidder, Mortgagee or such other Lender shall credit the portion of the purchase price that would be distributed to Mortgagee or such other Lender against the Secured Obligations in lieu of paying cash. In the event this Mortgage is foreclosed by judicial action, appraisal and valuation of the Mortgaged Property is waived.

4.1.5. Partial Foreclosure. With or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Secured Obligations then due and payable (if Mortgagee shall have elected not to declare the entire Secured Obligations to be immediately due and owing), subject to the continuing Lien of this Mortgage for the balance of the Secured Obligations not then due; or (a) as and to the extent permitted by law, sell for cash or upon credit the Mortgaged Property or any part thereof and all estate, claim, demand, right, title and interest of Mortgagor therein, pursuant to power of sale (if available under applicable law) or otherwise, at one or more sales, as an entity or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law, and in the event of a sale, by foreclosure or otherwise, of less than all of the Mortgaged Property, this Mortgage shall continue as a Lien on the remaining portion of the Mortgaged Property; or (b) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in any Secured Debt Agreements; or (c) to the extent permitted by applicable law, recover judgment on any Secured Debt Agreements either before, during or after any proceedings for the enforcement of this Mortgage.

4.1.6. Receiver. To the extent permitted by applicable law, make application to a court of competent jurisdiction for, and obtain from such court as a matter of strict right and without notice to Mortgagor or regard to the adequacy of the Mortgaged Property for the repayment of the Secured Obligations, the appointment of a receiver of the Mortgaged Property, and Mortgagor irrevocably consents to such appointment. Any such receiver shall have all the usual powers and duties of receivers in similar cases, including the full power to rent, maintain and otherwise operate the Mortgaged Property upon such terms as may be approved by the court, and shall apply such Rents in accordance with Section 4.7 hereof.

4.1.7. UCC Remedies. Exercise all of the rights, remedies and recourses available under the UCC with respect to the Personalty, Fixtures, Plans, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance Proceeds, Condemnation Awards and all other Mortgaged Property that is personal property under the UCC, including, without limitation, the

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right to take possession of any such property or any part thereof, and to take such other measures as Mortgagee may deem necessary for the care, protection and preservation thereof. Any notification required by the UCC shall be deemed reasonably and properly given if sent in accordance with the notice provisions set forth in Section 6.1 of this Mortgage. Alternatively, Mortgagee may choose to dispose of some or all of the Personalty, Fixtures, Plans, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance Proceeds, Condemnation Awards and all other Mortgaged Property that is personal property under the UCC, in any combination consisting of both personal and real property, in one sale to be held in accordance with the law and procedures applicable to real property, as permitted by Article 9 of the UCC. Mortgagor agrees that such a sale of personal property together with real property constitutes a commercially reasonable sale.

4.1.8. Other. Exercise all other rights, remedies and recourses granted under the Secured Debt Agreements or otherwise available at law or in equity.

4.2. Separate Sales. The Mortgaged Property may be sold in one or more parcels and in such manner and order as Mortgagee in its sole discretion may elect; the right of sale arising out of any Event of Default shall not be exhausted by any one or more sales.

4.3. Remedies Cumulative, Concurrent and Nonexclusive. Mortgagee shall have all rights, remedies and recourses granted in the Secured Debt Agreements and available at law or equity (including the UCC), which rights (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Mortgagor or others obligated for the payment and performance of the Secured Obligations, or against the Mortgaged Property, or against any one or more of them, at the sole discretion of Mortgagee, (c) may be exercised as often as occasion therefor shall arise, and the exercise or failure to exercise any of them shall not be construed as a waiver or release thereof or of any other right, remedy or recourse, and (d) are intended to be, and shall be, nonexclusive. No action by any Lender, including but not limited to Mortgagee in the enforcement of any rights, remedies or recourses under the Secured Debt Agreements or otherwise at law or equity shall be deemed to cure any Event of Default.

4.4. Release of and Resort to Collateral. Mortgagee may release, regardless of consideration and without the necessity for any notice to or consent by the holder of any subordinate lien on the Mortgaged Property, any part of the Mortgaged Property without, as to the remainder, in any way impairing, affecting, subordinating or releasing the Liens created in or evidenced by the Secured Debt Agreements or their status as a first and prior Lien in and to the remaining Mortgaged Property. For payment of the Secured Obligations, Mortgagee may resort to any other security in such order and manner as Mortgagee may elect in accordance with the terms and provisions of the Secured Debt Agreements.

4.5. Waiver of Redemption, Notice and Marshalling of Assets. To the fullest extent permitted by law, Mortgagor hereby irrevocably and unconditionally waives and releases (a) all benefit that might accrue to Mortgagor by virtue of any present or future statute of limitations or law or judicial decision exempting the Mortgaged Property from attachment, levy or sale on execution or providing for any appraisal, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment (including, without limitation, any rights granted pursuant to 735 ILCS 5/12-122, et seq.); (b) except as otherwise expressly set forth herein or the Credit Agreement, all notices of any Event of Default or of Mortgagee's election to exercise

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or the actual exercise of any right, remedy or recourse provided for under the Secured Debt Agreements; and (c) any right to a marshalling of assets or a sale in inverse order of alienation. Mortgagor waives the statutory right of redemption and equity of redemption.

4.6. Discontinuance of Proceedings. If Mortgagee or any other Lender shall have proceeded to invoke any right, remedy or recourse permitted under the Secured Debt Agreements and shall thereafter elect to discontinue or abandon it for any reason, Mortgagee or the other Lenders shall have the unqualified right to do so and, in such an event, Mortgagor, Mortgagee and the other Lenders shall be restored to their former positions with respect to the Secured Obligations, the Secured Debt Agreements, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee or the other Lenders shall continue as if the right, remedy or recourse had never been invoked, but no such discontinuance or abandonment shall waive any Event of Default which may then exist or the right of Mortgagee or the Lenders thereafter to exercise any right, remedy or recourse under the Secured Debt Agreements for such Event of Default.

4.7. Application of Proceeds. The proceeds of any sale of, and the Rents and other amounts generated by the holding, leasing, management, operation or other use of the Mortgaged Property, or other realization upon all or any part of, the Mortgaged Property (whether or not expressly characterized as such) shall be applied by Mortgagee against the Secured Obligations in the order and priority set forth in (or otherwise dictated by) the Credit Agreement.

4.8. Occupancy After Foreclosure. Any sale of the Mortgaged Property or any part thereof in accordance with Section 4.1 hereof will divest all right, title and interest of Mortgagor in and to the Mortgaged Property sold. Subject to applicable law, any purchaser at a foreclosure sale will receive immediate possession of the Mortgaged Property purchased. If Mortgagor retains possession of such property or any part thereof subsequent to such sale, Mortgagor will be considered a tenant at sufferance of the purchaser, and will, if Mortgagor remains in possession after demand to remove, be subject to eviction and removal, forcible or otherwise, with or without process of law.

4.9. Protective Advances and Disbursements; Costs of Enforcement.

4.9.1. Upon the occurrence and during the continuance of any Event of Default, Mortgagee and each of the other Lenders shall have the right, but not the obligation, to cure such Event of Default in the name and on behalf of Mortgagor in accordance with the terms and provisions of the Credit Agreement. All sums advanced and expenses incurred at any time by Mortgagee or any other Lender under this Section 4.9, or otherwise under this Mortgage or any of the other Secured Debt Agreements or applicable law, shall bear interest from the date that such sum is advanced or expense incurred if not repaid within ten (10) Business Days after written demand therefor, to and including the date of reimbursement, computed at the Default Rate, and all such sums, together with interest thereon, shall be additional Secured Obligations secured by this Mortgage.

4.9.2. Mortgagor hereby agrees that Mortgagee shall be entitled to reimbursement of its reasonable out-of-pocket expenses actually incurred hereunder and indemnity for its actions in connection herewith, in each case, as provided in Section 9.02 of the Credit Agreement, and

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Mortgagor hereby agrees to be bound by Section 9.02 of the Credit Agreement as if it were a party thereto. The obligations of Mortgagor under this paragraph shall survive the payment in full of the Secured Obligations and termination of this Mortgage.

4.10. No Mortgagee in Possession. Neither the enforcement of any of the remedies under this Section 4, the assignment of the Rents and Leases under Section 5, the security interests under Section 6, the local law provisions under Section 11, nor any other remedies afforded to Mortgagee or the other Lenders under the Secured Debt Agreements, at law or in equity shall cause Mortgagee or any other Lender to be deemed or construed to be a mortgagee in possession of the Mortgaged Property, to obligate Mortgagee or any other Lender to lease the Mortgaged Property or attempt to do so, or to take any action, incur any expense, or perform or discharge any obligation, duty or liability whatsoever under any of the Leases or otherwise.

SECTION 5. ASSIGNMENT OF RENTS AND LEASES

5.1. Assignment. In furtherance of and in addition to the assignment made by Mortgagor herein, Mortgagor hereby absolutely and unconditionally assigns, sells, transfers and conveys to Mortgagee all of its right, title and interest in and to all Leases, whether now existing or hereafter entered into, and all of its right, title and interest in and to all Rents. This assignment is an absolute assignment and not an assignment for additional security only. So long as no Event of Default shall have occurred and be continuing, Mortgagor shall have a revocable license from Mortgagee to exercise all rights extended to the landlord under the Leases, including the right to receive and collect all Rents. The foregoing license is granted subject to the conditional limitation that no Event of Default shall have occurred and be continuing. Upon the occurrence and during the continuance of an Event of Default, whether or not legal proceedings have commenced, and without regard to waste, adequacy of security for the Secured Obligations or solvency of Mortgagor, the license herein granted shall immediately and automatically be revoked, without notice by Mortgagee (any such notice being hereby expressly waived by Mortgagor to the extent permitted by applicable law), whether or not Mortgagee takes control of the Mortgaged Property. While any Event of Default exists and is continuing, Mortgagee shall be entitled to (a) notify any person that the Leases have been assigned to Mortgagee and that all Rents are to be paid directly to Mortgagee, whether or not Mortgagee has commenced or completed foreclosure or taken possession of the Mortgaged Property; (b) settle, compromise, release, extend the time of payment of, and make allowances, adjustments and discounts of any Rents or other obligations under the Leases; (c) enforce payment of Rents and other rights under the Leases, prosecute any action or proceeding, and defend against any claim with respect to Rents and Leases; (d) enter upon, take possession of and operate the Mortgaged Property; (e) lease all or any part of the Mortgaged Property; and/or (f) perform any and all obligations of Mortgagor under the Leases and exercise any and all rights of Mortgagor therein contained to the full extent of Mortgagor's rights and obligations thereunder, with or without the bringing of any action or the appointment of a receiver. Mortgagor hereby irrevocably authorizes and directs each tenant under any Lease to rely upon any written notice of an Event of Default sent by Mortgagee to any such tenant, and thereafter to pay Rents to Mortgagee, without any obligation or right to inquire as to whether an Event of Default actually exists and even if some notice to the contrary is received from Mortgagor, who shall have no right or claim against any such tenant for any such Rents so paid to Mortgagee.

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5.2. No Obligations. Notwithstanding Mortgagee's rights hereunder, Mortgagee shall not be obligated to perform, and Mortgagee does not undertake to perform, any obligation, duty or liability with respect to the Leases or Rents on account of this Mortgage. Subject to the terms and provisions of the Secured Debt Agreements, Mortgagee shall have no responsibility on account of this Mortgage for the control, care, maintenance or repair of the Mortgaged Property, for any waste committed on the Mortgaged Property, for any dangerous or defective condition of the Mortgaged Property, or for any negligence in the management, upkeep, repair or control of the Mortgaged Property except to the extent any of the foregoing are caused by the gross negligence or willful misconduct of Mortgagee or its agents (as determined by a court of competent jurisdiction in a final decision).

5.3. Right to Apply Rents. Subject to the terms and provisions of the Credit Agreement, Mortgagee shall have the right, but not the obligation, during the continuance of an Event of Default, to use and apply any Rents received hereunder in such order and such manner as Mortgagee may determine, including, without limitation, for: (a) the payment of costs and expenses of enforcing or defending the terms of this Mortgage or the rights of Mortgagee hereunder, and collecting any Rents and (b) the payment of costs and expenses of the operation and maintenance of the Mortgaged Property.

5.4. No Merger of Estates. So long as any part of the Secured Obligations secured hereby remain unpaid and undischarged, the fee and leasehold (if any) estates to the Mortgaged Property shall not merge, but shall remain separate and distinct, notwithstanding the union of such estates either in Mortgagor, Mortgagee, any lessee or any third party by purchase or otherwise.

5.5. Perfection Upon Recordation. Mortgagor acknowledges that Mortgagee has taken all reasonable actions necessary to obtain, and that upon recordation of this Mortgage in the applicable real estate records in the county (or other applicable jurisdiction) in which the Mortgaged Property is located, Mortgagee shall have, to the extent permitted under applicable law, a valid and fully perfected, first priority, present assignment of the Rents arising out of the Leases and all security for such Leases subject to Permitted Liens, and in the case of security deposits, rights of depositors and requirements of law. Mortgagor acknowledges and agrees that upon recordation of this Mortgage Mortgagee's interest in the Rents shall be deemed to be fully perfected, "choate" and enforced as to Mortgagor and to the extent permitted under applicable law, all third parties, including, without limitation, any subsequently appointed trustee in any case under the Bankruptcy Code, without the necessity of commencing a foreclosure action with respect to this Mortgage, making formal demand for the Rents, obtaining the appointment of a receiver or taking any other affirmative action.

5.6. Bankruptcy Provisions. Without limitation of the absolute nature of the assignment of the Rents hereunder, Mortgagor and Mortgagee agree that (a) this Mortgage shall constitute a "security agreement" for purposes of Section 552(b) of the Bankruptcy Code, (b) the security interest created by this Mortgage extends to property of Mortgagor acquired before the commencement of a case in bankruptcy and to all amounts paid as Rents, and (c) such security interest shall extend to all Rents acquired by the estate after the commencement of any case in bankruptcy.

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SECTION 6. SECURITY AGREEMENT

6.1. Security Interest. This Mortgage constitutes a "security agreement" on personal property within the meaning of the UCC and other applicable law and with respect to the Personalty, Fixtures, Plans, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance Proceeds, Condemnation Awards and all other Mortgaged Property that is personal property under the UCC. To this end, Mortgagor grants to Mortgagee a first and prior Lien in the Personalty, Fixtures, Plans, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance Proceeds, Condemnation Awards (other than any Excluded Property) and all other Mortgaged Property which is personal property under the UCC, and including, in any event, all "Fixtures" (as defined in the UCC) located on the Land to secure the payment and performance of the Secured Obligations under the Secured Debt Agreements, and agrees that Mortgagee shall have all the rights and remedies of a secured party under the UCC with respect to such property. Any notice of sale, disposition or other intended action by Mortgagee with respect to the Personalty, Fixtures, Plans, Leases, Rents, Property Agreements, Tax Refunds, Proceeds, Insurance Proceeds, Condemnation Awards and other personal property sent to Mortgagor at least ten (10) days prior to any action under the UCC shall constitute reasonable notice to Mortgagor. Notwithstanding anything to the contrary contained in this Mortgage, in the event of any inconsistency between the terms and provisions of this Mortgage and the terms and provisions of the Security Agreement with respect to personal property collateral described therein and herein (other than Fixtures (as defined in the Security Agreement)), the Security Agreement shall control and govern to the extent of any such inconsistency.

6.2. Financing Statements. Mortgagor shall execute (to the extent execution is required by applicable law) and deliver to Mortgagee, in form and substance reasonably satisfactory to Mortgagee, such financing statements and such further assurances as Mortgagee may, from time to time, reasonably consider necessary to create, perfect and preserve Mortgagee's security interest hereunder and Mortgagee may cause such statements and assurances to be recorded and filed, at such times and places as may be required or permitted by law to so create, perfect and preserve such security interest. Mortgagor hereby irrevocably authorizes Mortgagee to cause any financing statements (and amendments thereto and continuations thereof) to be filed, at such times and places and in such filing offices in any UCC jurisdiction as Mortgagee may determine are necessary or advisable to perfect the security interests granted to Mortgagee in connection herewith. Such financing statements may describe the collateral in the same manner as described in this Mortgage or may contain an indication or description of collateral that describes such property in any other manner as Mortgagee may determine, in its reasonable discretion, is necessary, advisable or prudent to ensure the perfection of the security interest in the collateral granted to Mortgagee in connection herewith, including, without limitation, describing such property as "all assets of the debtor whether now owned or hereafter acquired" or words of similar meaning.

6.3. Fixture Filing. From and after the date of its recording, this Mortgage shall constitute a "fixture financing statement" within the purview of Section 9-502(b) of the UCC against all of the Mortgaged Property which is or is to become fixtures. The information provided in this Section 6.3 is provided so that this Mortgage shall comply with the requirements of the UCC for a mortgage instrument to be filed as a financing statement. Mortgagor is the "Debtor" and its name and mailing address are set forth in the preamble of this Mortgage immediately

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preceding the Recitals hereto. Mortgagee is the "Secured Party" and its name and mailing address from which information concerning the security interest granted herein may be obtained are also set forth in the preamble of this Mortgage immediately preceding the Recitals hereto. This Mortgage covers goods which are or are to become fixtures and a statement describing the portion of the Mortgaged Property comprising the fixtures hereby secured is set forth in the definition of "Mortgaged Property" in Section 1 of this Mortgage. Mortgagor represents and warrants to Mortgagee that Mortgagor is the record owner of the Land.

SECTION 7. ATTORNEY-IN-FACT

Mortgagor hereby irrevocably appoints Mortgagee and its successors and assigns, as its attorney-in-fact, which agency is coupled with an interest and with full power of substitution, (a) upon the issuance of a deed pursuant to the foreclosure of this Mortgage in accordance with the terms and conditions herein or the delivery of a deed in lieu of foreclosure, to execute all instruments of assignment, conveyance or further assurance with respect to the Mortgaged Property in favor of the grantee of any such deed and as may be reasonably necessary or desirable for such purpose, (b) without duplication of Section 6.2, to the extent Mortgagee does not do so within ten (10) Business Days of Mortgagor's request therefor, to prepare, execute and file or record financing statements, continuation statements, applications for registration and like papers necessary to create, perfect or preserve Mortgagee's security interests and rights in or to any of the Mortgaged Property, (c) upon the occurrence and during the continuation of any Event of Default, to obtain and adjust insurance required to be maintained by Mortgagor or paid to Mortgagee pursuant to the Secured Debt Agreements, and (d) while any Event of Default exists, to perform any obligation of Mortgagor hereunder; provided, (i) Mortgagee shall not under any circumstances be obligated to perform any obligation of Mortgagor; (ii) any sums advanced by Mortgagee in such performance shall be added to and included in the Secured Obligations and shall bear interest at the Default Rate provided that from the date incurred said advance is not repaid within ten (10) Business Days demand therefor; (iii) Mortgagee as such attorney-in-fact shall only be accountable for such funds as are actually received by Mortgagee; and (iv) Mortgagee shall not be liable to Mortgagor or any other Person for any failure to take any action that it is empowered to take under this Section 7.

SECTION 8. MORTGAGEE AS AGENT

Mortgagee has been appointed to act as Agent and mortgagee for the Lenders hereunder pursuant to Section 10 of the Credit Agreement. It is expressly understood and agreed that any authority conferred upon Mortgagee hereunder is subject to the terms of the delegation of authority made by the Lenders to Mortgagee pursuant to the Credit Agreement, and that Mortgagee has agreed to act (and any successor Mortgagee shall act) as such hereunder only on the express conditions contained in such Section 10. Any successor Agent appointed pursuant to Section 10 of the Credit Agreement shall be entitled to all the rights, interests and benefits of Mortgagee.

SECTION 9. TERMINATION AND RELEASE

This Mortgage shall create a continuing Lien in the Mortgaged Property and shall remain in full force and effect until it is released pursuant to Section 10.10 of the Credit Agreement. Subject to the terms of Section 10.10 of the Credit Agreement, this Mortgage shall be released of

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record (or partially released, as applicable), and Mortgagee, at the request and expense of Mortgagor, will execute and deliver to Mortgagor (without recourse to or representation or warranty by Mortgagee) a proper instrument or instruments acknowledging the release or partial release of this Mortgage; provided, however, that all indemnities set forth in the Secured Debt Agreements shall survive such release or partial release.

SECTION 10. MISCELLANEOUS

10.1. Notices. Any notice required or permitted to be given under this Mortgage shall be given in accordance with Section 9.06 of the Credit Agreement.

10.2. Obligations of Mortgagor, Joint and Several. If more than one person or entity has executed this Mortgage as "Mortgagor", the obligations of all such persons or entities hereunder shall be joint and several.

10.3. Governing Law. THE PROVISIONS OF THIS MORTGAGE REGARDING THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS HEREIN GRANTED SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE IN WHICH THE LAND IS LOCATED. ALL OTHER PROVISIONS OF THIS MORTGAGE AND THE RIGHTS AND SECURED OBLIGATIONS OF MORTGAGOR AND MORTGAGEE SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

10.4. Submission to Jurisdiction; Venue (A) EACH OF MORTGAGOR AND MORTGAGEE (BY ITS ACCEPTANCE HEREOF) IRREVOCABLY AND UNCONDITIONALLY AGREES THAT IT WILL NOT COMMENCE ANY ACTION, LITIGATION OR PROCEEDING OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR EQUITY, WHETHER IN CONTRACT OR IN TORT OR OTHERWISE, AGAINST ANY PARTY HERETO, IN ANY WAY RELATING TO THIS MORTGAGE OR THE TRANSACTIONS RELATING HERETO, IN ANY FORUM OTHER THAN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK COUNTY AND OF THE UNITED STATES DISTRICT COURT OF THE SOUTHERN DISTRICT OF NEW YORK, AND ANY APPELLATE COURT FROM ANY THEREOF, AND EACH OF MORTGAGOR AND MORTGAGEE (BY ITS ACCEPTANCE HEREOF) IRREVOCABLY AND UNCONDITIONALLY SUBMITS TO THE JURISDICTION OF SUCH COURTS AND AGREES THAT ALL CLAIMS IN RESPECT OF ANY SUCH ACTION, LITIGATION OR PROCEEDING MAY BE HEARD AND DETERMINED IN SUCH NEW YORK STATE COURT OR, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN SUCH FEDERAL COURT. EACH OF THE PARTIES HERETO AGREES THAT A FINAL JUDGMENT IN ANY SUCH ACTION, LITIGATION OR PROCEEDING SHALL BE CONCLUSIVE AND MAY BE ENFORCED IN OTHER JURISDICTIONS BY SUIT ON THE JUDGMENT OR IN ANY OTHER MANNER PROVIDED BY LAW. NOTHING IN THIS MORTGAGE SHALL AFFECT ANY RIGHT THAT MORTGAGEE OR ANY LENDER MAY OTHERWISE HAVE TO BRING ANY ACTION OR PROCEEDING RELATING TO THIS MORTGAGE AGAINST MORTGAGOR, BORROWERS OR ANY OTHER LOAN PARTY OR

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ITS PROPERTIES IN THE COURTS OF ANY JURISDICTION WHERE MORTGAGED PROPERTY OR OTHER COLLATERAL MAY BE LOCATED.

(B) EACH OF MORTGAGOR AND MORTGAGEE (BY ITS ACCEPTANCE HEREOF) IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS MORTGAGE IN ANY COURT REFERRED TO IN SECTION 10.4(A). EACH OF MORTGAGOR AND MORTGAGEE (BY ITS ACCEPTANCE HEREOF) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF SUCH ACTION OR PROCEEDING IN ANY SUCH COURT.

10.5. Waiver of Jury Trial. EACH OF MORTGAGOR AND MORTGAGEE (BY ITS ACCEPTANCE HEREOF) HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS MORTGAGE OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

10.6. Service of Process. EACH OF MORTGAGOR AND MORTGAGEE (BY ITS ACCEPTANCE HEREOF) IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN THE MANNER PROVIDED FOR NOTICES IN SECTION 9.06 OF THE CREDIT AGREEMENT. NOTHING IN THIS MORTGAGE WILL AFFECT THE RIGHT OF MORTGAGOR OR MORTGAGEE HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW.

10.7. Conflicts. In the event of any conflict or inconsistency with the terms and provisions of this Mortgage and the terms and provisions of the Credit Agreement, the Credit Agreement shall govern and control.

10.8. Time of Essence. Time is of the essence with respect to the obligations of Mortgagor under this Mortgage.

10.9. Successors and Assigns. This Mortgage shall be binding upon and inure to the benefit of Mortgagee and Mortgagor and their respective successors and assigns. Except as permitted under the Credit Agreement, Mortgagor shall not, without the prior written consent of Mortgagee, assign any rights, duties or Secured Obligations hereunder.

10.10. No Waiver. Any failure by Mortgagee to insist upon strict performance of any of the terms, provisions or conditions of the Secured Debt Agreements shall not be deemed to be a waiver of same, and Mortgagee shall have the right at any time to insist upon strict performance of all of such terms, provisions and conditions.

10.11. Subrogation. To the extent proceeds of the Loans have been used to extinguish, extend or renew any other indebtedness against the Mortgaged Property, then Mortgagee shall be subrogated to all of the rights, liens and interests existing against the Mortgaged Property and held

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by the holder of such indebtedness and such former rights, liens and interests, if any, are not waived, but are continued in full force and effect in favor of Mortgagee.

10.12. Waiver of Stay, Moratorium and Similar Rights. Mortgagor agrees, to the full extent that it may lawfully do so, that it will not at any time insist upon or plead or in any way take advantage of any appraisal, valuation, stay, marshalling of assets, extension, redemption or moratorium law now or hereafter in force and effect so as to prevent or hinder the enforcement of the provisions of this Mortgage or the Secured Obligations secured hereby, or any agreement between Mortgagor and Mortgagee or any rights or remedies of Mortgagee.

10.13. Severability. If any provision of this Mortgage shall be held by any court of competent jurisdiction to be unlawful, void or unenforceable for any reason, such provision shall be deemed severable from and shall in no way affect the enforceability and validity of the remaining provisions of this Mortgage.

10.14. Entire Agreement. This Mortgage and the other Secured Debt Agreements embody the entire agreement and understanding between Mortgagee and Mortgagor and supersede all prior agreements and understandings between such parties relating to the subject matter hereof and thereof. Accordingly, the Secured Debt Agreements may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

10.15. Property Address. The street address of the property is 2901 West Lake Avenue, Glenview, Illinois 60026. The reference to such street address is for administrative and reference purposes only. In the event of any conflict between the street address listed herein and Exhibit A attached hereto, the legal description set forth in Exhibit A shall control.

10.16. Reduction of Secured Amount. In the event that the amount secured by the Mortgage is less than the Secured Obligations, then the amount secured shall be reduced only by the last and final sums that Mortgagor repays with respect to the Secured Obligations and shall not be reduced by any intervening repayments of the Secured Obligations unless arising from the Mortgaged Property. So long as the balance of the Secured Obligations exceeds the amount secured, any payments of the Secured Obligations shall not be deemed to be applied against, or to reduce, the portion of the Secured Obligations secured by this Mortgage. Such payments shall instead be deemed to reduce only such portions of the Secured Obligations as are secured by other collateral located outside of the state in which the Mortgaged Property is located or as are unsecured.

SECTION 11. LOCAL LAW PROVISIONS

11.1. Conflicts or Inconsistencies; Statutory and Codal Provisions. In the event of a conflict or any inconsistency between the terms and provisions of this Section 11 and the terms and provisions of the rest of this Mortgage, the terms and provisions of this Section 11 shall govern and control. All references in this Mortgage to State statutory or codal provisions include any subsequent amendments to such statutory or codal provisions and, if any such statutory or codal provision is superseded by another statute or codal provision, the successor statute or codal provision.

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11.2. Illinois Mortgage Foreclosure Law.

11.2.1. In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law, 735 Illinois Compiled Statutes (as amended from time to time, "ILCS") 5/15-1101 et seq. (as amended from time to time, 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 upon the occurrence and during the continuation of an Event of Default which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law.

It is the intention of Mortgagor and Mortgagee that the enforcement of the terms and provisions of this Mortgage shall be accomplished in accordance with the Act, and with respect to such Act, Mortgagor agrees and covenants that:

(a) Without in any way limiting or restricting any of Mortgagee's rights, remedies, powers and authorities under this Mortgage, and in addition to all of such rights, remedies, powers, and authorities, Mortgagee shall also have and may exercise any and all rights, remedies, powers and authorities which the holder of a mortgage is permitted to have or exercise under the provision of the Act, and Mortgagor and Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Act which is specifically referred to herein may be repealed, Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference;

(b) Wherever provision is made in this Mortgage or the Credit Agreement for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the settlement of losses under policies of insurance or to hold and disburse or otherwise control use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of Mortgagee shall continue in Mortgagee as judgment creditor or mortgagee until confirmation of sale;

(c) Without limiting the generality of the foregoing, all expenses, advances, disbursements and expenditures made or incurred by Mortgagee before and during a foreclosure to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, 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, the other Secured Debt Agreements or by the Act (collectively "Protective Advances"), and whether or not enumerated in any other provision of this Mortgage, shall be added to the Secured Obligations and by the judgment of foreclosure and shall have the benefit of all applicable provisions of the Act, including those provisions of the Act herein below referred to:

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(i) all advances by Mortgagee in accordance with the terms of this Mortgage or the other Secured Debt Agreements to: (A) preserve, maintain, repair, restore or rebuild the improvements upon the Mortgaged Property; (B) preserve the lien of this Mortgage or the priority thereof; or (C) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 15-1302 of the Act;

(ii) payments by Mortgagee of (A) principal, interest or other Secured Obligations in accordance with the terms of any senior mortgage or other prior lien or encumbrance; (B) real estate taxes and assessments, general and special and all other taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the Mortgaged Property or any part thereof; (C) other Secured Obligations authorized by this Mortgage; or (D) 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 15-1505 of the Act;

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

(iv) attorneys' fees and other costs incurred: (A) in connection with the foreclosure of this Mortgage as referred to in Sections 15-1504(d)(2) and 15-1510 of the Act; (B) in connection with any action, suit or proceeding brought by or against Mortgagee for the enforcement of this Mortgage or arising from the interest of Mortgagee hereunder; or (C) in preparation for or in connection with the commencement, prosecution or defense of any other action related to this Mortgage or the Mortgaged Property;

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

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

(vii) expenses incurred and expenditures made by Mortgagee for any one or more of the following: (A) if the Mortgaged Property or any portion thereof constitutes one or more units under a condominium declaration, assessments imposed upon the unit owner thereof; (B) if Mortgagor's interest in the Mortgaged 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; (C) premiums for casualty and liability insurance 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 Mortgaged Property imposed by Section 15-1704(c)(1) of the Act; (D) repair or restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (E) payments deemed by Mortgagee to be required for the benefit of the Mortgaged Property or required to be made by the owner of the Mortgaged 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

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or affecting the Mortgaged Property; (F) shared or common expense assessments payable to any association or corporation in which the owner of the Mortgaged Property is a member in any way affecting the Mortgaged Property; (G) if the loan secured hereby is a construction loan, costs incurred by Mortgagee for demolition, preparation for and completion of construction, as may be authorized by the applicable commitment, loan agreement or other agreement; (H) payments required to be paid by Mortgagor or Mortgagee pursuant to any lease or other agreement for occupancy of the Mortgaged Property; and (I) if this Mortgage is insured, payment of FHA or private mortgage insurance required to keep such insurance in force.

(d) 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)(5) of Section 15-1302 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 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 has not been waived by this Mortgage, computation of amounts required to redeem, pursuant to Sections 15-1603(d)(2) and 1603(e) of the Act;

(iv) determination of amounts deductible from sale proceeds pursuant to Section 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 Sections 15-1508(b)(2), 15-1508(e) and 15-1511 of the Act.

(e) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Mortgaged Property, or for the appointment of a receiver, Mortgagee shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Mortgaged Property or at its request to have a receiver appointed, and such receiver, or Mortgagee, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties as provided for in Sections 15-1701, 15-1702, 15-1703 and 15-1704 of the Act.

(f) Without limitation of the foregoing or any other right of Mortgagee and/or the other Lenders hereunder relating to reimbursement of costs and expenses incurred by

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Mortgagee and/or the other Lenders, with respect to every judicial or other sale of the Mortgaged Property or any part thereof provided for herein, there shall be allowed and included as additional indebtedness all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee and/or the other Lenders for reasonable attorneys' fees (including, without limitation, attorney's fees in litigation and administrative and bankruptcy proceedings and any appeals thereof), appraiser's fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as to items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches and examination, environmental assessments and studies, guarantee policies and similar data and assurances with respect to title as Mortgagee may deem to be necessary or advisable to effect a judicial or other sale of the Mortgaged Property or any part thereof provided for herein, or to evidence to the bidder at any such sale pursuant thereto the true condition of the title to or the value of the Mortgaged Property or the portion thereof in question, all of which expenditures shall become so much additional indebtedness hereby secured and be immediately due and payable with interest thereon at the applicable rate provided in the Secured Debt Agreements.

11.2.2. Possession of Mortgaged Property Not Required. Upon any sale of any item of the Mortgaged Property made pursuant to judicial proceedings for foreclosure ("Judicial Sale"), it will not be necessary for any public officer acting under execution or order of the court (a "Selling Official") to have any of the Premises present or constructively in his possession.

11.2.3. Instruments of Conveyance and Transfer. Upon the completion of every Judicial Sale, the Selling Official will execute and deliver to each purchaser a bill of sale or deed of conveyance, as appropriate, for the items of the Mortgaged Property that are sold. Mortgagor hereby grants every such Selling Official the power as the attorney-in-fact of Mortgagor to execute and deliver in Mortgagor's name all deeds, bills of sale and conveyances necessary to convey and transfer to the purchaser all of Mortgagor's rights, title and interest in the items of Mortgaged Property which are sold. Mortgagor hereby ratifies and confirms all that such attorneys-in-fact lawfully do pursuant to such power. Nevertheless, Mortgagor, if so requested by the Selling Official or by any purchaser, will ratify any such sale by executing and delivering to such Selling Official or to such purchaser, as applicable, such deeds, bills of sale or other security instruments of conveyance and transfer as may be specified in any such request.

11.2.4. Recitals Upon Conveyance. The recitals contained in any instrument of conveyance or transfer made by a Selling Official to any purchaser at any Judicial Sale will, to the extent permitted by law, conclusively establish the truth and accuracy of the matters stated therein, including the amount of the Secured Obligations, the occurrence of an Event of Default, and the advertisement and conduct of such Judicial Sale in the manner provided herein or under applicable law, and the qualification of the Selling Official. All prerequisites to such Judicial Sale will be presumed from such recitals to have been satisfied and performed.

11.3. Mortgagor Waivers.

(a) NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, TO THE FULL EXTENT PERMITTED BY LAW, MORTGAGOR: (A) ACKNOWLEDGES THAT IT IS AWARE OF AND HAS HAD THE ADVICE OF COUNSEL OF ITS CHOICE WITH RESPECT TO ITS RIGHTS HEREUNDER, AND HEREBY

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COVENANTS AND AGREES THAT IT WILL NOT (I) AT ANY TIME INSIST UPON, OR PLEAD, OR IN ANY MANNER WHATSOEVER, CLAIM OR TAKE ANY BENEFIT OR ADVANTAGE OF ANY STAY, EXTENSION OR MORATORIUM LAW, PRESENT OR FUTURE STATUTE OF LIMITATIONS, ANY LAW RELATING TO THE ADMINISTRATION OF ESTATES OF DECEDENTS, APPRAISEMENT, VALUATION, REDEMPTION, STATUTORY RIGHT OF REDEMPTION, OR THE MATURING OR DECLARING DUE OF THE WHOLE OR ANY PART OF THE SECURED OBLIGATIONS, NOTICE OF INTENTION OF SUCH MATURING OR DECLARING DUE, OTHER NOTICE (WHETHER OF DEFAULTS, ADVANCES, THE CREATION, EXISTENCE, EXTENSION OR RENEWAL OF ANY OF THE SECURED OBLIGATIONS OR OTHERWISE, EXCEPT FOR RIGHTS TO NOTICES EXPRESSLY GRANTED HEREIN OR IN THE OTHER SECURED DEBT AGREEMENTS), SUBROGATION, ANY SET-OFF RIGHTS, HOMESTEAD OR ANY OTHER EXEMPTIONS FROM EXECUTION OR SALE OF THE MORTGAGED PROPERTY OR ANY PART THEREOF, WHEREVER ENACTED, NOW OR AT ANY TIME HEREAFTER IN FORCE, WHICH MAY AFFECT THE COVENANTS AND TERMS OF PERFORMANCE OF THIS MORTGAGE. OR (II) CLAIM, TAKE OR INSIST UPON ANY BENEFIT OR ADVANTAGE OF ANY LAW NOW OR HEREAFTER IN FORCE PROVIDING FOR THE VALUATION OR APPRAISAL OF THE MORTGAGED PROPERTY OR ANY PART THEREOF, PRIOR TO ANY SALE OR SALES THEREOF WHICH MAY BE MADE PURSUANT TO ANY PROVISION HEREOF, OR PURSUANT TO THE DECREE, JUDGMENT OR ORDER OF ANY COURT OF COMPETENT JURISDICTION; OR (III) AFTER ANY SUCH SALE OR SALES, CLAIM OR EXERCISE ANY RIGHT UNDER ANY STATUTE HERETOFORE OR HEREAFTER ENACTED TO REDEEM THE MORTGAGED PROPERTY SO SOLD OR ANY PART THEREOF. AND (B) COVENANTS NOT TO INVOKE OR UTILIZE ANY SUCH LAW OR LAWS OR OTHERWISE HINDER, DELAY OR IMPEDE THE EXECUTION OF ANY RIGHT, POWER, REMEDY HEREIN OR OTHERWISE GRANTED OR DELEGATED TO MORTGAGEE, BUT TO SUFFER AND PERMIT THE EXECUTION OF EVERY SUCH RIGHT, POWER AND REMEDY AS THOUGH NO SUCH LAW OR LAWS HAD BEEN MADE OR ENACTED.

(b) TO THE FULL EXTENT PERMITTED BY LAW, MORTGAGOR, FOR ITSELF AND ALL WHO MAY CLAIM UNDER IT, HEREBY VOLUNTARILY, KNOWINGLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT THAT IT LAWFULLY MAY, ALL RIGHTS, LEGAL AND EQUITABLE, IT MAY NOW OR HEREAFTER HAVE TO REQUIRE MARSHALLING OF ASSETS OR TO REQUIRE UPON FORECLOSURE, SALES OF ASSETS IN A PARTICULAR ORDER. TO THE EXTENT PERMITTED BY LAW, EACH SUCCESSOR AND ASSIGN OF MORTGAGOR, INCLUDING WITHOUT LIMITATION, A HOLDER OF A LIEN SUBORDINATE TO THE LIEN CREATED HEREBY (WITHOUT IMPLYING THAT MORTGAGOR HAS, EXCEPT AS EXPRESSLY PROVIDED HEREIN, A RIGHT TO GRANT AN INTEREST IN, OR A SUBORDINATE LIEN ON, THE MORTGAGED PROPERTY), BY ACCEPTANCE OF ITS INTEREST OR LIEN AGREES THAT IT SHALL BE BOUND BY THE ABOVE WAIVER, AS IF IT GAVE THE WAIVER ITSELF.

(c) MORTGAGOR, ON ITS OWN BEHALF AND ON BEHALF OF EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE, HEREBY

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VOLUNTARILY, KNOWINGLY AND IRREVOCABLY WAIVES PURSUANT TO SECTION 15-1601 OF THE ACT ANY AND ALL RIGHTS OF REINSTATEMENT (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REINSTATEMENT PROVIDED FOR IN SECTION 15-1602 OF THE ACT) OR REDEMPTION FROM SALE OR FROM OR UNDER ANY ORDER, JUDGMENT OR DECREE OF FORECLOSURE OF THIS MORTGAGE (INCLUDING, WITHOUT LIMITATION, ALL RIGHTS OF REDEMPTION PROVIDED FOR IN SECTION 15-1603 OF THE ACT) OR UNDER ANY POWER CONTAINED HEREIN OR UNDER ANY SALE PURSUANT TO ANY STATUTE, ORDER, DECREE OR JUDGMENT OF ANY COURT.

(d) MORTGAGOR FOR ITSELF AND ALL WHO MAY CLAIM THROUGH OR UNDER IT WAIVES ANY AND ALL RIGHT TO HAVE THE MORTGAGED PROPERTY AND ESTATES COMPRISING THE MORTGAGED PROPERTY MARSHALLED UPON ANY FORECLOSURE OF THE LIEN HEREOF AND AGREES THAT ANY COURT HAVING JURISDICTION TO FORECLOSE SUCH LIEN MAY ORDER THE MORTGAGED PROPERTY SOLD AS AN ENTIRETY. IN THE EVENT OF ANY SALE MADE UNDER OR BY VIRTUE OF THIS MORTGAGE, THE WHOLE OF THE MORTGAGED PROPERTY MAY BE SOLD IN ONE PARCEL AS AN ENTIRETY OR IN SEPARATE LOTS OR PARCELS AT THE SAME OR DIFFERENT TIMES, ALL AS MORTGAGEE MAY DETERMINE. MORTGAGEE MAY HAVE THE RIGHT TO BECOME THE PURCHASER AT ANY SALE MADE UNDER OR BY VIRTUE OF THIS MORTGAGE AND MORTGAGEE SHALL BE ENTITLED TO CREDIT BID THE INDEBTEDNESS OR ANY PORTION THEREOF IN MORTGAGEE'S SOLE DISCRETION.

(e) In the event of the commencement of judicial proceedings to foreclose this Mortgage, Mortgagor, on behalf of Mortgagor, its successors and assigns, and each and every person or entity they may legally bind acquiring any interest in or title to the Mortgaged Property subsequent to the date of this Mortgage, to the extent permitted by applicable law, agrees that when sale is had under any decree of foreclosure of this Mortgage, upon confirmation of such sale, the officer making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to any purchaser at such sale a deed conveying the Mortgaged Property, showing the amount paid therefor, or if purchased by the person in whose favor the order or decree is entered, the amount of his bid therefor.

(f) Without limiting the generality of the foregoing, Mortgagor agrees that any court having jurisdiction to foreclose or otherwise enforce the liens granted and security interests created by this Mortgage may order the Mortgaged Property sold as an entirety, and hereby waives and releases (i) all errors, defects, and imperfections in any proceedings instituted by Mortgagee under this Mortgage or any of the other Secured Debt Agreements, (ii) all benefits that might accrue to Mortgagor by virtue of any present or future laws exempting the Mortgaged Property, or any part of the proceeds arising from any sale thereof, from attachment, levy, or sale under execution, or providing for any stay of execution, exemption from civil process, or extension of time for payment, and (iii) all notices not specifically required by this Mortgage or any of the other Secured Debt Agreements, of default, or of Mortgagee's exercise, or election to exercise, any option under this Mortgage. All of Mortgagor's agreements, waivers and releases set forth in this subsection (e) are made and granted on Mortgagor's own behalf, and to the maximum extent permitted by applicable law, on behalf of Mortgagor's successors and assigns, all creditors,

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mortgagees, trustees, lienholders and other persons or entities who may claim through or under Mortgagor, and each and every person who may acquire or claim any interest in or title to the Mortgaged Property or any part thereof after the date hereof, and on behalf of all other persons whatsoever. All agreements, waivers and releases made or granted by Mortgagor in this Mortgage have been made voluntarily, intelligently and knowingly by Mortgagor, after Mortgagor has been afforded an opportunity to be informed by counsel of Mortgagor's choice as to possible alternative rights. Mortgagor's execution of this Mortgage shall be conclusive evidence of the making of such waivers and that such waivers have been voluntarily, intelligently and knowingly made.

11.4. Business Loan. Mortgagor acknowledges that the transaction of which this Mortgage is a part is a transaction which does not include either agricultural real estate (as defined in Section 15-1201 of the Act) or residential real estate (as defined in Section 15-1219 of the Act). Additionally, Mortgagor represents and warrants that the amounts secured by this Mortgage will be used for the purposes specified in 815 ILCS 205/4(1)(c), and that the Secured Obligations secured hereby constitute a "business loan" within the purview of said section and that Loan is, among other things, "a loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1)(c).

11.5. Credit Agreement; Act. This Mortgage shall be a "credit agreement" under the Illinois Credit Agreements Act, 815 ILCS 160/1, et seq. (the "Credit Agreements Act"). The Credit Agreements Act applies to this transaction, including, but not limited to, the execution of this Mortgage. Any action on or in any way related to this Mortgage shall be governed by the Credit Agreements Act.

11.6. Maximum Amount Secured. The maximum aggregate principal amount of the Secured Obligations secured by this Mortgage shall not exceed Three Hundred and Twenty Million Dollars (\$320,000,000), plus interest thereon as provided in the Credit Agreement and any disbursements made for the payment of taxes, special assessments or insurance on the Mortgaged Property or any other amounts advanced or made by Mortgagee, including Protective Advances, with interest on such disbursements, all of which shall be secured hereby.

11.7. Maturity Date. The last stated maturity date of the Secured Obligations secured hereby is on or before January 12, 2028, as the same may be amended, restated and/or extended pursuant to the terms and conditions of the Credit Agreement.

11.8. No Property Manager's Lien. Any property management agreement for or relating to all or any part of the Mortgaged Property entered into hereafter by Mortgagor or on behalf of Mortgagor, shall contain a subordination provision whereby the property manager forever and unconditionally subordinates to the lien of this Mortgage and the Secured Debt Agreements any and all mechanic's lien rights and claims that it or anyone claiming through or under it may have at any time pursuant to any statute or law, including, without limitation, 770 ILCS 60/1. Such property management agreement or a short form thereof, including such subordination, shall, at Mortgagee's request, be recorded with the office of the recorder of deeds for the county in which the Mortgaged Property is located. Mortgagor's failure to cause any of the foregoing to occur shall constitute a default under this Mortgage.

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11.9. Collateral Protection Insurance. Unless Mortgagor provides Mortgagee evidence of the insurance coverages required hereunder, Mortgagee may purchase insurance at Mortgagor's expense to cover Mortgagee's interest in the Mortgaged Property. The insurance may, but need not, protect Mortgagor's interest. The coverages that Mortgagee purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Mortgaged 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 Mortgaged Property, Mortgagor will be responsible for the costs of such insurance, including, without limitation, interest and any other charges which Mortgagee may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Secured Obligations. The cost of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on its own. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 et seq., Mortgagor hereby acknowledges Mortgagee's right pursuant to this Section 11.9 to obtain collateral protection insurance.


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IN WITNESS WHEREOF, Mortgagor has on the date set forth in the acknowledgment hereto, effective as of the date first above written, caused this instrument to be duly executed and delivered by authority duly given.

MORTGAGOR


GLENVIEW GOLF COURSE, L.L.C., a Delaware limited liability company

By: 
Name: James E. Lawler
Title: Authorized Representative

STATE OF ILLINOIS)
) SS
COUNTY OF COOK

I, Christine Jones, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James E. Lawler, personally known to me (or proved to me on the basis of satisfactory evidence) to be the Authorized Representative of **GLENVIEW GOLF COURSE, L.L.C.**, a Delaware limited liability company, and same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12th day of December 2022.


Notary Seal
(SEAL)

My commission expires:
December 6, 2026



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EXHIBIT A TO MORTGAGE

Legal Description of Land

PARCEL 1:

THAT PART OF LOT 23 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION IN PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 31, 1999 AS DOCUMENT NO. 99313067, DESCRIBED AS FOLLOWS:

COMMENCING THE SOUTHEAST CORNER OF SAID LOT 23; THENCE NORTH 89°18'42" WEST, ALONG THE SOUTH LINE OF SAID LOT 23, A DISTANCE OF 144.08 FEET; THENCE SOUTHWESTERLY 135.14 FEET, ALONG SAID SOUTH LINE, BEING THE ARC OF A CIRCLE, CONVEX NORTHWESTERLY, HAVING A RADIUS OF 210.00 FEET AND WHOSE CHORD BEARS SOUTH 72°15'09" WEST, A DISTANCE OF 132.82 FEET; THENCE SOUTH 53°49'00" WEST, ALONG SAID SOUTH LINE 114.18 FEET; THENCE SOUTHWESTERLY 96.72 FEET, ALONG SAID SOUTH LINE, BEING THE ARC OF A CIRCLE, CONVEX SOUTHEASTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS SOUTH 59°28'18" WEST, A DISTANCE OF 96.57 FEET; THENCE NORTHWESTERLY 596.59 FEET, ALONG THE SOUTH AND WEST LINES OF LOT 23, BEING THE ARC OF A CIRCLE, CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS NORTH 79°59'37" WEST A DISTANCE OF 560.42 FEET TO THE POINT OF BEGINNING; THENCE NORTHWESTERLY 391.71 FEET, ALONG SAID WEST LINE OF LOT 23, BEING THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS NORTH 22°12'46" WEST A DISTANCE OF 381.36 FEET; THENCE NORTH 00°41'18" EAST, ALONG SAID WEST LINE 199.19 FEET TO THE NORTH LINE OF SAID LOT 23; THENCE SOUTH 89°18'42" EAST, ALONG SAID NORTH LINE, 160.00 FEET TO THE SOUTHWEST CORNER OF CHESTNUT AVENUE AS DEDICATED BY SAID SUBDIVISION; THENCE SOUTH 08°52'35" WEST 270.98 FEET; THENCE 00°00'00" WEST, 227.72 FEET; THENCE SOUTHEASTERLY 59.80 FEET ALONG THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 325.00 FEET AND WHOSE CHORD BEARS SOUTH 23°17'02" EAST A DISTANCE OF 59.71 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO:

LOT 24 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION OF PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS CORRECTED PER CERTIFICATE OF CORRECTION DATED JULY 12, 1999 AND RECORDED SEPTEMBER 1, 1999 AS DOCUMENT NO. 99834969.

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EXCEPT

THAT PART OF LOT 24 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION OF PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED MARCH 31, 1999 AS DOCUMENT 99313067 DESCRIBED AS FOLLOWS:

BEGINNING AT AN EASTERLY CORNER OF SAID LOT 24, SAID CORNER BEING ALSO THE SOUTHEAST CORNER OF LOT 23 IN SAID SUBDIVISION; THENCE NORTH 89°18'42" WEST, ALONG THE NORTH LINE OF SAID LOT 24, A DISTANCE OF 144.08 FEET; THENCE SOUTHWESTERLY 135.14 FEET, ALONG SAID NORTH LINE, BEING THE ARC OF A CIRCLE, CONVEX NORTHWESTERLY, HAVING A RADIUS OF 210.00 FEET AND WHOSE CHORD BEARS SOUTH 72°15'09" WEST, A DISTANCE OF 132.82 FEET; THENCE SOUTH 53°49'00" WEST, ALONG SAID NORTH LINE, 114.18 FEET; THENCE SOUTHWESTERLY 96.72 FEET, ALONG SAID NORTH LINE, BEING THE ARC OF A CIRCLE, CONVEX SOUTHEASTERLY, HAVING A RADIUS OF 490.00 FEET AND WHOSE CHORD BEARS SOUTH 59°28'18" WEST A DISTANCE OF 96.57 FEET; THENCE NORTH 90°00'00" EAST, 461.94 FEET TO A POINT ON THE EASTERLY LINE OF SAID LOT 24; THENCE NORTHWESTERLY 141.34 FEET, ALONG SAID EASTERLY LINE, BEING THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 555.00 FEET AND WHOSE CHORD BEARS NORTH 06°36'26" WEST A DISTANCE OF 140.96 FEET; THENCE NORTH 00° 41' 18" EAST, ALONG SAID EASTERLY LINE, 15.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

GOLF BALL EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GOLF BALL EASEMENT, RELEASE AND INDEMNIFICATION, BY AND AMONG GLENBASE VENTURE, AN ILLINOIS GENERAL PARTNERSHIP, GLENBASE VENTURE II, AN ILLINOIS GENERAL PARTNERSHIP AND GLENVIEW GOLF COURSE, LIMITED LIABILITY COMPANY, A DELAWARE LIMITED LIABILITY COMPANY, DATED MARCH 28, 2000 AND RECORDED MARCH 29, 2000 AS DOCUMENT NO. 00220639 AND RERECORDED MARCH 20, 2001 AS DOCUMENT NO. 0010217797, OVER AND ACROSS THE ENTIRE AIR SPACE ABOVE THE LAND FOR THE PURPOSE OF THE FLIGHT OF GOLF BALLS THROUGH THE AIR OF THE FOLLOWING LAND:

LOTS 601 THROUGH 629 IN GLENBASE SUBDIVISION UNIT 1 BEING A SUBDIVISION OF LOTS 27 AND 28 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION OF PART OF SECTION 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

UTILITY EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT OF UTILITY EASEMENT MADE BY GLENBASE VENTURE II AND GLENVIEW GOLF

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COURSE, LIMITED LIABILITY COMPANY A DELAWARE LIMITED LIABILITY COMPANY, DATED MAY 19, 2000 AND RECORDED MAY 22, 2000 AS DOCUMENT NO. 00367643, A PERPETUAL AND NON-EXCLUSIVE EASEMENT TO CONSTRUCT, INSTALL, MAINTAIN, REPAIR AND REPLACE GAS, ELECTRIC, TELEPHONE, CABLE, WATER, SANITARY SEWER, STORM WATER DRAINAGE FACILITIES OR OTHER COMMUNICATION SYSTEMS, OVER A PORTION OF THE FOLLOWING DESCRIBED LAND:

LOT 26 OF THE GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION IN PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED AS DOCUMENT NO. 99313067, IN COOK COUNTY, ILLINOIS.

04-27-300-009-0000

04-27-302-007-0000

Property of Cook County Clerk's Office