

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 2308645102 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 03/27/2023 03:01 PM PG: 1 OF 38

The property identified as: **PIN: 12-19-400-176-0000**

Address:

Street: 3400 Powell Street

Street line 2:

City: Franklin Park

State: IL

ZIP Code: 60131

Lender: Webster Bank, National Association

Borrower: G&I X UL & ISF IL POOL II LLC

Loan / Mortgage Amount: \$140,750,000.00

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

FIDELITY NATIONAL TITLE FCHI200937LI
2 of 3

Certificate number: EFF60B7A-6A6C-4020-ACBB-B655327A32B3

Execution date: 3/16/2023

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**Prepared by and When
Recorded Return To:**

Christopher J. Maurer, Esq.
Reed Smith LLP
506 Carnegie Center Drive
Suite 300
Princeton, New Jersey 08540

**MORTGAGE, SECURITY AGREEMENT,
ASSIGNMENT OF LEASES AND FIXTURE FILING (FRANKLIN PARK, ILLINOIS)**

Dated as of March 16, 2023

made by

G&I X UL & ISF II POOL II LLC,
as Mortgagor,

in favor of

WEBSTER BANK, NATIONAL ASSOCIATION,
as Mortgagee

Tax Parcel
Number: 12-19-400-176-0000

Common
Address: 3400 Powell Street, Franklin Park, Illinois 60131

Mortgagor's Organizational Identification Number: 7207958

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MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND FIXTURE FILING (FRANKLIN PARK, ILLINOIS)

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND FIXTURE FILING (FRANKLIN PARK, ILLINOIS) (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted, and/or supplemented, referred to as this "Mortgage") is made as of the 16th day of March, 2023, by **G&I X UL & ISF IL POOL II LLC**, a Delaware limited liability company, having an office located at c/o DRA Advisors, 575 Fifth Avenue, 38th Floor, New York, New York 10017 (hereinafter referred to as "Mortgagor"), in favor of **WEBSTER BANK, NATIONAL ASSOCIATION**, a national association organized and existing under the laws of the United States of America, having its principal place of business located at 1959 Summer Street, Stamford, Connecticut 06905, in its capacity as the administrative agent for itself as a lender, and for the benefit of the other "Lenders" (as such term is hereinafter defined) (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor, G&I X UL & ISF NJ Pool II LLC, a Delaware limited liability company, and VK 6501 Essington, LLC, a Delaware limited liability company (hereinafter collectively referred to as "Co-Borrowers") and each individually referred to as a "Co-Borrower") are indebted to the Lenders in the aggregate maximum principal amount of up to **ONE HUNDRED FORTY MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 (\$140,750,000.00) DOLLARS** (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted, and/or supplemented, referred to as the "Loan"); and

WHEREAS, the Loan is evidenced by (i) that certain Commercial Promissory Note #1 dated of even date herewith, in the principal amount of **SEVENTY MILLION SEVEN HUNDRED FIFTY THOUSAND AND 00/100 (\$70,750,000.00) DOLLARS**, executed by Co-Borrowers, as makers, and payable to the order of Webster Bank, National Association, as payee (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted and/or supplemented, referred to as the "Webster Bank Note"), (ii) that certain Commercial Promissory Note #2 dated of even date herewith, in the principal amount of **FIFTY MILLION AND 00/100 (\$50,000,000.00) DOLLARS**, executed by Co-Borrowers, as makers, and payable to the order of First-Citizens Bank & Trust Company, as payee (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted and/or supplemented, referred to as the "First-Citizens Note"), and (iii) that certain Commercial Promissory Note #3 dated of even date herewith, in the principal amount of **TWENTY MILLION AND 00/100 (\$20,000,000.00) DOLLARS**, executed by Co-Borrowers, as makers, and payable to the order of Lake Forest Bank and Trust Company, N.A., as payee (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted and/or supplemented, referred to as the "Lake Forest Note", and hereinafter the Webster Bank Note, the First-Citizens Note, the Lake Forest Note, and any other promissory note as may be from time to time executed and delivered by Co-Borrower in favor of a Lender in connection with the Loan, shall be collectively referred to as the "Notes"), the terms, conditions and provisions thereof being incorporated herein by reference and made a part of this Mortgage to the same extent as though set forth in full herein, bearing a variable rate of interest and payable as set forth in the "Loan Agreement" (as such term is hereinafter defined), all as more particularly set forth in the Loan Agreement; and

WHEREAS, the grant of the security interest herein by Mortgagor to Mortgagee shall secure the payment and performance of all liabilities and obligations now or hereafter owing from Co-Borrowers to Mortgagee (and any affiliate of Webster Financial Corporation) or any Lender of whatever kind or nature, whether or not currently contemplated at the time of this Mortgage, whether such obligations be direct or indirect, absolute or contingent or due or to become due, including without limitation, all obligations of Mortgagor or G&I X UL & ISF Portfolio JV LLC, a Delaware limited liability company, in its capacity

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as a counterparty to an interest rate protection agreement entered into in satisfaction of Section 1.4(g) of the Loan Agreement (hereinafter Mortgagor and such counterparty shall be collectively referred to as the "Swap Parties" and individually referred to as a "Swap Party"), actual or contingent, in respect of contracts with Mortgagee or a Lender relating to interest rate hedge or swap products or letters of credit or banker's acceptances issued by Mortgagee or a Lender for the account of or guaranteed by any Swap Party and all obligations of any partnership or joint venture as to which Mortgagor is or may become personally liable (hereinafter collectively referred to as the "Obligations"), which Obligations shall include all accrued interest and all actual third-party costs and expenses, including third-party attorney's fees and actual third-party costs and expenses relating to the appraisal and/or valuation of assets and all actual third-party costs and expenses incurred or paid by Mortgagee or any Lender in exercising, preserving, defending, collecting, administering, enforcing or protecting any of their respective rights under the Obligations or hereunder or with respect to any other collateral for the "Indebtedness" (as such term is hereinafter defined) or in any litigation arising out of the transactions evidenced by the Obligations, in each case, actually incurred by Mortgagee in accordance with the terms and conditions of the Loan Agreement, this Mortgage, or any of the other "Loan Documents" (as such term is hereinafter defined).

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Mortgagor does hereby give, grant, bargain, sell, assign, confirm and mortgage unto Mortgagee, its successors and assigns, the following:

THE MORTGAGED PROPERTY

(A) The land described as that certain real property located in the Village of Franklin Park, County of Cook, State of Illinois, all as more particularly described on Exhibit "A" attached hereto, incorporated herein and made a part of this Mortgage (hereinafter referred to as the "Land"), and all trees, shrubbery, crops and other plantings now or hereafter grown on the Land, together with (1) all buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land (hereinafter collectively referred to as the "Buildings"), (2) all rights, title and interests of Mortgagor, of whatever character (whether as owner, chattel lessee or otherwise, whether vested or contingent and whether now owned or hereafter acquired), in and to all building materials, supplies and other property now or hereafter stored at or delivered to the Land or any other location for installation in any of the Buildings (hereinafter, the Buildings and such other property shall be collectively referred to as the "Improvements"), (3) all rights, title and interests of Mortgagor, of whatever character (whether as owner, chattel lessee or otherwise, whether vested or contingent and whether now owned or hereafter acquired), in any and all plans, specifications, drawings, books, records and similar items relating to the Land or the Improvements, the operation thereof, any rights thereto or any interest therein, and (4) all rights, title and interests of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to all fixtures, fittings, machinery, appliances, equipment, apparatus, furnishings and personal property of every nature whatsoever now or hereafter located in or on, or attached to, and used or intended to be used in connection with the Land or any of the Buildings, or in connection with the operation thereof or any construction or other work now or hereafter conducted thereon (hereinafter, all of the property described in this sub-clause (4) shall be collectively referred to as the "Equipment"); and

(B) **TOGETHER WITH** all rights, title and interests of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to all proceeds, products, extensions, additions, improvements, renewals, substitutions, replacements, accessions, and accretions of and to all or any part of the property described in Paragraph (A) above or any other property encumbered by this Mortgage; and

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(C) **TOGETHER WITH** all rights, title and interests of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to (1) all streets, roads and public places (whether open or proposed) adjoining or otherwise providing access to the Land, (2) the land lying in the bed of such streets, roads and public places, and (3) all other sidewalks, alleys, ways, passages, vaults, water courses, strips and gores of land adjoining or used or intended to be used in connection with all or any part of the property described in Paragraphs (A) and B above; and

(D) **TOGETHER WITH** all rights, title and interests of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to all easements, rights-of-way and rights of use or passage (whether public or private), estates, interests, benefits, powers, rights (including, without limitation, any and all lateral support, drainage, slope, sewer, water, air, mineral, oil, gas and subsurface rights), privileges, claims, franchises, licenses, profits, rents, royalties, tenements, hereditaments, reversions, remainders and appurtenances of every nature whatsoever in any way now or hereafter belonging, relating or appertaining to all or any part of the property described in Paragraphs (A), (B) and (C) above; and

(E) **TOGETHER WITH** all rights, title and interests of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to the following, subject to provisions regarding Mortgagor's rights with respect thereto as more fully set forth in the Loan Documents, (1) any and all judgments, settlements, claims, awards, insurance proceeds and other proceeds and compensation, and interest thereon (hereinafter collectively referred to as the "Compensation"), now or hereafter made or payable to Mortgagor in connection with any casualty or other damage to all or any part of the property described in Paragraphs (A), (B), (C) and (D) above, or in connection with any condemnation proceedings affecting any such property or any taking under power of eminent domain (or any conveyance in lieu of or under threat of any such taking) of any such property or any rights thereto or any interest therein, including, without limitation, any and all Compensation for change of grade of streets or any other injury to or decrease in the value of such property, (2) any and all proceeds of any sales, assignments or other dispositions of any such property or any rights thereto or any interest therein, (3) any and all proceeds of any other conversion (whether voluntary or involuntary) of any such property into cash or any liquidated claim, (4) any and all refunds of insurance premiums, taxes, assessments, water charges, sewer rents or other impositions in respect of any such property, and (5) to the extent assignable, all accounts, accounts receivable, option rights, contract rights, general intangibles, permits, licenses, approvals, bonuses, actions and rights in action arising from or relating to any such property (including, without limitation, all rights to insurance proceeds and unearned insurance premiums and all rights of Mortgagor in and to all contracts relating to management, maintenance and security of any such property); and

(F) **TOGETHER WITH** all rights, title and interests of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to all rents, royalties, issues, profits, revenues, income and other benefits of and from all or any part of the property described in Paragraphs (A), (B), (C) and (D) above or any business conducted thereon by Mortgagor, whether now or hereafter payable or accruing (including, without limitation, any and all monetary sums paid or payable from time to time by any and all tenants, licensees, invitees, guests, customers, occupants or other users of any such property or business), and all right of Mortgagor to collect and receive the same; provided, however, that permission is hereby given to Mortgagor, so long as no "Event of Default" (as such term is hereinafter defined) shall have occurred and be continuing, to collect and use such rents, royalties, issues, profits, revenues, income and other benefits as they become due and payable, but not in advance thereof, which permission shall terminate immediately upon the occurrence of, and during the continuance of, any Event of Default with notice from Mortgagee to Mortgagor; and

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(G) **TOGETHER WITH** (1) all rights, title and interests of Mortgagor (whether as seller, purchaser or otherwise) in and to any and all agreements for purchase and sale or any other transfer of all or any part of the property described in Paragraphs (A), (B), (C) and (D) above, together with any and all down payments, earnest money deposits and other sums paid or payable or deposited in connection therewith, and (2) all rights, title and interests of Mortgagor (whether as lessor, lessee or otherwise) in and to any and all leases, subleases, use, occupancy or similar agreements (hereinafter collectively referred to as the "Leases") now or hereafter affecting all or any part of the property described in Paragraphs (A), (B), (C) and (D) above, together with any and all guaranties thereof and security therefor (including, without limitation, any and all rights, title and interests of Mortgagor in and to property of any tenant or other person under any such Lease or under any other arrangement entered into in connection with any such Lease, and any and all cash, security deposits, advance rentals and deposits or payments of a similar nature under any such Lease or other arrangement) and together with all money payable thereunder or in connection therewith (including, without limitation, any and all cancellation or termination payments), subject, however, to the conditional permission given to Mortgagor to collect and use the rents, income and other benefits arising under any such Lease as provided above; and

(H) **TOGETHER WITH** all rights, title and interests of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to any and all further or greater estate, rights, title, interests, claim and demand of Mortgagor, of whatever character (whether vested or contingent and whether now owned or hereafter acquired), in and to any of the property described in the foregoing paragraphs or any rights or interests appurtenant thereto; and

(I) **TOGETHER WITH** all Proceeds relating to all or any portion of the foregoing collateral described in Paragraphs (A) through (H) above, whether such Proceeds take the form of Accounts, Inventory, Instruments (including Promissory Notes), Documents, Chattel Paper, Investment Property, Certificated Securities, Uncertificated Securities, Security Entitlements, General Intangibles, Payment Intangibles, Software, Deposit Accounts, Letter of Credit Rights, Equipment, Farm Products or Fixtures, or otherwise, and all supporting Obligations relating to any of the foregoing, as each of those capitalized terms is defined in the Uniform Commercial Code, as adopted and enacted and as in effect from time to time in the State of Illinois (hereinafter referred to as the "Uniform Commercial Code").

All of the property described in Paragraphs (A), (B), (C), (D), (E), (F), (G), (H) and (I) above, and each item of property therein described, is hereinafter collectively referred to as the "Mortgaged Property".

Mortgagor hereby grants and conveys to Mortgagee a first priority security interest in all personal property and fixtures included within the Mortgaged Property and agrees that Mortgagee shall have with respect thereto (in addition to its other rights and remedies), all rights and remedies of a secured party under the Uniform Commercial Code. This instrument is intended to take effect as a security agreement under the Uniform Commercial Code and is to be filed in the real estate records in lieu of a financing statement as a fixture filing pursuant to the Uniform Commercial Code. Notwithstanding the foregoing to the contrary, Mortgagor agrees to execute and deliver promptly upon written demand such other security agreements, financing statements and other instruments as Mortgagee may request in order to perfect its security interest or to impose the Lien of this Mortgage more specifically upon any of the Mortgaged Property. Mortgagor agrees that no other chattel mortgage or other security agreement shall be filed with respect to the Mortgaged Property without the prior express written consent of Mortgagee.

TO HAVE AND TO HOLD the Mortgaged Property unto Mortgagee, its successors and assigns forever, to its and their own proper use.

AND ALSO, Mortgagor, for itself and its successors and assigns, covenants with and warrants to Mortgagee, its successors and assigns, that Mortgagor is well seized of the Land, the Buildings and all

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other parts of the Mortgaged Property constituting real property as a good indefeasible estate in fee simple, that Mortgagor has good and absolute title to the Equipment and all other parts of the Mortgaged Property constituting personal property, that Mortgagor has good right, full power and lawful authority, without the joinder or consent of any person, to grant, convey, assign, transfer, and mortgage the Mortgaged Property in manner and form as written above, and that the Mortgaged Property is free and clear of all claims, demands, Liens, security interests, charges, encumbrances and exceptions to title whatsoever, except for Permitted Encumbrances;

AND FURTHERMORE, Mortgagor does by these presents bind itself and its successors and assigns forever to **WARRANT AND DEFEND** title to the Mortgaged Property to Mortgagee, its successors and assigns, against all claims, demands, Liens, security interests, charges, encumbrances and exceptions to title except for Permitted Encumbrances.

PROVIDED ALWAYS, and this instrument is upon the express condition that, if Mortgagee is paid the principal sum mentioned in the Loan Agreement and the Notes, the interest thereon and all other sums payable to Mortgagee in connection therewith, then this Mortgage and the estate hereby granted shall cease and become void.

NOW, THEREFORE, to induce Lenders to make the Loan which is evidenced by the Notes and secured by, inter alia, this Mortgage, Mortgagor has and does hereby agree, warrant, covenant, and represent as follows:

ARTICLE ONE – COVENANTS OF MORTGAGOR

1.01 Performance of Obligations. Mortgagor shall cause to be performed, observed and complied with all terms, conditions and provisions of this Mortgage, of the Notes and of every other instrument, document or agreement, now or hereafter evidencing, governing or securing all or any part of the indebtedness evidenced by the Notes or otherwise governing the responsibilities of Mortgagor in connection with such indebtedness or the Mortgaged Property, and Mortgagor shall promptly pay to Mortgagee, for the benefit of Lenders, when due all principal, interest and other sums required to be paid by Mortgagor under the Notes, this Mortgage, that certain Commercial Loan Agreement dated of even date herewith by and among Co-Borrowers, as co-borrowers, certain lenders party thereto from time to time (hereinafter collectively referred to as “Lenders” and each individually referred to as a “Lender”), and Mortgagee, as administrative agent for the benefit of the Lenders (hereinafter, as it may be from time to time amended, modified, extended, renewed, substituted, and/or supplemented, referred to as the “Loan Agreement”) (the Notes, this Mortgage, the other Security Instruments, the Loan Agreement and all other instruments, documents or agreements which may now or hereafter evidence, govern, or secure the Notes or the Loan Agreement shall hereinafter be collectively referred to as the “Loan Documents” and the aggregate principal amount of the Notes outstanding from time to time, all accrued interest thereon and all other Obligations and indebtedness described in this Mortgage or any of the Loan Documents shall hereinafter be collectively referred to as the “Indebtedness”). Capitalized terms used herein but not expressly defined herein shall have the meanings assigned and ascribed to such terms in the Loan Agreement.

1.02 General Representations, Covenants and Warranties. Mortgagor warrants, represents and covenants that as of the date hereof: (a) Mortgagor is a duly formed and validly existing limited liability company under the laws of the State of Delaware and is duly qualified to do business in the State of Illinois; (b) to Mortgagor’s knowledge, Mortgagor has duly obtained all licenses, permits, approvals and authorizations, and has duly completed all filings, required for the conduct of its business; (c) all due limited liability company action has been taken to make and constitute the Loan Documents, and the Loan Documents do constitute, legal, valid and binding obligations enforceable in accordance with their respective

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terms, subject to principles of equity and the effect of bankruptcy and other Laws affecting the rights of creditors generally; (d) to Mortgagor's knowledge, there are no provisions in any indenture, contract, agreement or other document affecting Mortgagor, or to which Mortgagor is a party or by which Mortgagor or its properties are bound, which prohibit or limit the execution of any of the Loan Documents, or the performance and observance by Mortgagor of any of the covenants, agreements, conditions or other provisions of any of the Loan Documents, and to Mortgagor's knowledge, such actions by Mortgagor will not violate any Law, ordinance, rule, regulation, order, judgment, injunction or decree presently in effect or the adoption of which is known to Mortgagor to be presently under consideration; (e) Mortgagor is now able to meet its debts as they mature, the fair market value of its assets exceeds its liabilities and no bankruptcy or insolvency cases or proceedings are pending, or, to the knowledge of Mortgagor, contemplated, by or against Mortgagor; (f) all reports, statements and other data furnished to Mortgagee by Mortgagor or Guarantor, are true, correct and complete in all material respects as of the date stated therein and do not omit to state any fact or circumstance necessary to make the statements contained therein not misleading; (g) Mortgagor possesses a good and marketable title to the Mortgaged Property subject only to those title exceptions listed in the proforma loan title policy approved by and issued to Mortgagee on the date of this Mortgage to insure the priority of the lien of this Mortgage; (h) there are no actions, suits or proceedings pending, or to the knowledge of Mortgagor threatened in writing, against or affecting Mortgagor or the Mortgaged Property in any court or before any Governmental Authority, nor is Mortgagor in default with respect to any order of any court or Governmental Authority; (i) all costs incurred prior to the date hereof in connection with any construction of, in or on any Improvements or in connection with the purchase of any Equipment have been paid or will be paid in the ordinary course of Mortgagor's business (other than any tenant improvements under the Leases); (j) [intentionally omitted]; (k) to Mortgagor's knowledge, electric, gas, sewer, water and telephone facilities and any other necessary utilities presently are available in sufficient capacity to service the Mortgaged Property satisfactorily for the reasonable foreseeable future, and any easements necessary to the furnishing of such utility service to the Mortgaged Property have been obtained and duly recorded; and (l) Mortgagor has not received any notice of default, or any notice of the existence of any state of facts which, with notice or the passage of time, or both, would constitute a default, under any instrument evidencing or securing any Indebtedness of Mortgagor.

1.03 Compliance with Laws.

(a) Mortgagor warrants and represents that, to its knowledge, the Mortgaged Property and the use thereof presently comply in all material respects with all applicable agreements and restrictive covenants and with all applicable Laws, ordinances, rules, regulations, orders, judgments, injunctions and decrees (including, without limitation, all zoning and subdivision ordinances and building codes and all health and Environmental Laws and regulations), and material licenses, permits, approvals and authorizations required in connection therewith have been duly obtained and are in effect except to the extent provided to the contrary in the Zoning Reports. Mortgagor shall make all commercially reasonable efforts to cause the Mortgaged Property and the use thereof comply in all material respects with all such agreements, covenants, Laws, ordinances, rules, regulations, orders, judgments, injunctions and decrees (whether now or hereafter in effect), and all licenses, permits, approvals and authorizations hereafter required in connection therewith shall be obtained.

(b) Mortgagor warrants and represents that except as otherwise disclosed by any of the Environmental Reports, to its knowledge, (i) neither the Mortgaged Property nor any other property now or previously owned by Mortgagor is currently under investigation with respect to any Environmental Law, (ii) no proceedings have been commenced against, nor written notice received by, Mortgagor concerning any alleged violation of any Environmental Law, (iii) [intentionally omitted], and (iv) except in reasonable quantities ordinarily found in industrial warehouses and parking areas in compliance with all applicable Environmental Laws, there are no Hazardous Materials in, on, under or about the Mortgaged Property, no release, discharge, spillage, seepage or filtration of any Hazardous Materials is occurring or has occurred in,

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on, under, about or from the Mortgaged Property, and the Mortgaged Property is not being used for any generation, treatment, storage, handling, transportation, use or disposal of any Hazardous Materials in, on, under, about or from the Mortgaged Property, except in strict conformity with applicable state and Federal laws and regulations. Mortgagor shall not knowingly permit or suffer the generation, treatment, storage, handling, transportation, use, disposal, release, discharge, spillage, seepage or filtration of any Hazardous Materials, in, on, under, about or from all or any part of the Mortgaged Property in violation of applicable Environmental Law.

1.04 Discharge of Liens. If any mechanic's, laborer's, materialman's, statutory or other Lien (other than any Lien for taxes not yet due and payable) shall be filed or otherwise imposed upon or against all or any part of the Mortgaged Property, then Mortgagor shall, subject to its rights to contest the validity, applicability or amount of any asserted Lien in accordance with the requirements of this Section 1.04 below, within sixty (60) days after being given notice of the filing thereof or otherwise becoming aware of the imposition thereof, cause such Lien to be vacated or discharged of record by payment, deposit, bond, final order of a court of competent jurisdiction or otherwise; provided, however, that Mortgagor may in good faith, by appropriate proceedings diligently conducted (including, without limitation, payment of the asserted Lien under protest if such payment must be made in order to contest such Lien), contest the validity, applicability or amount of any asserted Lien, and such contest shall not constitute a default under this Section 1.04 if (a) such proceedings shall operate to prevent the collection of the Lien so contested and the sale of the Mortgaged Property, or any part thereof, to satisfy any obligation arising therefrom, and (b) Mortgagor shall establish an escrow reasonably acceptable to Mortgagee in an amount estimated by Mortgagee to be adequate to cover the payment of such Lien and all interest, costs and penalties thereon. If such escrow is insufficient to pay any amount adjudged by a court of competent jurisdiction to be due, together with all interest, costs and penalties thereon, Mortgagor shall pay such deficiency no later than the date such judgment becomes final. Upon request by Mortgagee, Mortgagor shall exhibit to Mortgagee original receipts or other satisfactory proof of payment of any such Lien. If such Lien shall not be so contested, vacated or discharged, then, in addition to any other right or remedy of Mortgagee, Mortgagee may, but shall not be obligated to, discharge such Lien in such manner as Mortgagee may select, and Mortgagee shall be entitled, if Mortgagee shall so elect, to compel the prosecution of an action for the foreclosure of such Lien by the lienor and to pay the amount of any judgment in favor of such lienor with interest, costs and allowances. Upon request by Mortgagee, Mortgagor shall pay to Mortgagee, or to any other person designated by Mortgagee, the amount of all payments made by Mortgagee as provided above and all actual third-party costs and expenses and liabilities (including, without limitation, third-party attorneys' fees) actually incurred by Mortgagee in connection therewith, together with interest thereon at the Default Rate from the date of written demand by Mortgagee to Mortgagor until the date so paid to, or as directed by, Mortgagee.

1.05 Taxes Affecting Mortgaged Property. Mortgagor shall pay or cause to be paid, on or before the last day when they may be paid without interest or penalty, all taxes, assessments, rates, dues, charges, fees, levies, fines, impositions, liabilities, Obligations and encumbrances (including, without limitation, water and sewer rents and charges, charges for setting or repairing meters and charges for other utilities), general or special, ordinary or extraordinary, foreseen or unforeseen, of every kind whatsoever, now or hereafter imposed, levied or assessed upon or against all or any part of the Mortgaged Property, the use, occupancy or possession thereof, this Mortgage, the Indebtedness (other than income taxes, corporate franchise taxes and other taxes imposed on Mortgagee) or the interest of Mortgagee in the Mortgaged Property, as well as all income taxes, assessments and other governmental charges levied and imposed upon or against Mortgagor or in respect of all or any part of the Mortgaged Property, and any and all interest, costs and penalties on or with respect to any of the foregoing (hereinafter collectively referred to as the "Impositions"); provided, however, that Mortgagor may in good faith, by appropriate proceedings diligently conducted (including, without limitation, payment of the asserted Imposition under protest if such payment must be made in order to contest such Imposition), contest the validity,

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applicability or amount of any asserted Imposition, and such contest shall not constitute a default under this Section 1.05 if, on or before the due date of such asserted Imposition, Mortgagor shall establish an escrow reasonably acceptable to Mortgagee in an amount estimated by Mortgagee to be adequate to cover the payment of such Imposition and all interest, costs and penalties thereon. If such escrow is insufficient to pay any amount adjudged by a court of competent jurisdiction to be due, and all interest, costs and penalties thereon, Mortgagor shall pay such deficiency no later than the date such judgment becomes final. Upon request by Mortgagee, Mortgagor shall exhibit to Mortgagee original receipts or other satisfactory proof of payment of the then most recently paid Impositions.

1.06 Taxes Affecting Mortgagee's Interest. Mortgagor shall pay when due any and all mortgage recording, intangible property and documentary stamp taxes, all similar taxes, and all filing, registration and recording fees, which are now or hereafter may become payable in connection with the Indebtedness (other than income taxes, corporate franchise taxes and other taxes imposed on Mortgagee), this Mortgage or any of the other Loan Documents. Mortgagor shall pay when due any and all transfer and conveyance taxes which are now or hereafter may become payable in connection with the Indebtedness, this Mortgage or any of the other Loan Documents, or in connection with any foreclosure of this Mortgage, any other transfer of title to the Mortgaged Property in extinguishment of all or any part of the Indebtedness or any other enforcement of Mortgagee's rights with respect thereto.

1.07 Insurance.

(a) Mortgagor shall maintain such policies of insurance as are required under the Loan Agreement. Subject to the terms of the Loan Agreement, Mortgagor shall, at its sole cost and expense, obtain for, deliver to, assign to and maintain for the benefit of Mortgagor and Mortgagee, for so long as this Mortgage shall remain in effect, insurance policies (including renewals thereof as provided in this Mortgage) in such amounts as Mortgagee may require, insuring the Mortgaged Property against all insurable hazards, casualties and contingencies (including, without limitation, loss of rentals or business interruption) as Mortgagee may require, and shall pay promptly when due any and all premiums on such insurance policies. If the Mortgaged Property is located in a Special Flood Hazard Area (SFHA), whether now or at any time hereafter, Mortgagor shall also furnish Mortgagee with flood insurance policies which conform to the requirements of said Flood Disaster Protection Act of 1973 and the National Flood Insurance Act of 1968, as either may be amended from time to time (hereinafter referred to as the "Flood Act").

(b) The amounts of (i) any such flood insurance policies shall be sufficient to comply with the requirements of the Flood Act, and (ii) any such other insurance coverages shall be in an amount equal to the full insurable value and shall be maintained thereafter at all times in an amount such that Mortgagor will not be deemed a co-insurer under applicable insurance Laws, regulations, policies or practices. Renewals of such policies shall be so delivered prior to the expiration of any such insurance. If Mortgagor shall fail to provide any such insurance, or shall fail to replace any of the same within fifteen (15) days after being notified that the insuring company is no longer approved by Mortgagee, or if any such insurance is cancelled or lapses without replacement, Mortgagee may, at its option, procure the same in such amounts as Mortgagee may reasonably determine and the cost thereof together with interest thereon at the Default Rate from the date of written demand by Mortgagee to the date of repayment by Co-Borrowers to Mortgagee and/or Lenders shall be repaid by Mortgagor to Mortgagee within ten (10) Business Days following demand and shall be part of the Indebtedness secured hereby.

(c) All such policies required under this Section 1.07 shall be issued by a company or companies approved to do business in the state in which the Mortgaged Property is located and must have an A.M. Best Company financial rating and policyholder surplus reasonably acceptable to Mortgagee. Mortgagee hereby confirms that the policies provided by Mortgagor prior to the date hereof

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satisfy the requirements of this Mortgage in effect as of the date hereof. All such policies required under this Section 1.07 shall be in form reasonably acceptable to Mortgagee, and shall contain such provisions and endorsements as Mortgagee may reasonably require. Without limiting the generality of the foregoing, each such policy required under this Section 1.07 shall contain a noncontributory standard mortgagee endorsement making all losses payable to Mortgagee, shall provide that no act or omission of Mortgagor shall invalidate such policy as against Mortgagee, and shall provide that such policy shall not be canceled, terminated or materially altered without at least thirty (30) days' prior written notice to Mortgagee.

(d) Certificates of insurance evidencing all such policies required under this Section 1.07 shall be delivered to and held by Mortgagee. At least thirty (30) days prior to the expiration date of each such policy, a renewal thereof reasonably satisfactory to Mortgagee shall be delivered to Mortgagee. Upon payment (any such payment to be made prior to the delinquency thereof), Mortgagor shall deliver to Mortgagee a satisfactory receipt evidencing the payment of all premiums on such insurance policy or renewal. Mortgagee's acceptance or approval of any insurer shall not be construed as a representation or warranty of the solvency of such insurer, and Mortgagee's acceptance or approval of any insurance coverage shall not be construed as a representation or warranty of the sufficiency of such coverage.

(e) To the extent permitted by the terms of such insurance policies, in the event of any foreclosure of this Mortgage or any other transfer of title to the Mortgaged Property in extinguishment of all or any part of the Indebtedness, all rights, title and interests of Mortgagor in and to all such insurance policies then in force shall pass to the purchaser or Mortgagee.

(f) Mortgagor shall give prompt written notice to Mortgagee of any loss covered by any insurance policy on the Mortgaged Property, and Mortgagee may make proof of loss with respect to any loss in excess of Five Hundred Thousand and 00/100 (\$500,000.00) Dollars (hereinafter referred to as the "Insurance Threshold") if not made promptly by Mortgagor. Mortgagee is hereby irrevocably authorized and appointed the agent and attorney-in-fact of Mortgagor, at Mortgagee's option but with written notice to Mortgagor, in the event such proof of loss in excess of the Insurance Threshold is not made promptly by Mortgagor, to adjust or compromise any such loss and to collect and receive the proceeds from any such policy in respect of any such loss, which appointment shall be deemed to be coupled with an interest. Each insurance company issuing any such policy is hereby irrevocably authorized and directed to make payment for any such loss in excess of the Insurance Threshold (whether or not Mortgagee exercises its option to adjust or compromise such loss) directly to Mortgagee alone and not to Mortgagor and Mortgagee jointly, and Mortgagee agrees to promptly remit to Mortgagor any payments received from any insurance company in connection with any such loss equal to or less than the Insurance Threshold so long as (i) no Event of Default has occurred and is then continuing and (ii) such payments shall be used by Mortgagor for the purposes of rebuilding, restoring, and repairing the Mortgaged Property in accordance with the terms and conditions of this Mortgage. Mortgagor shall promptly pay over to Mortgagee any such payments received directly from any insurance company with respect to (A) any such loss in excess of the Insurance Threshold or (B) if an Event of Default has occurred and is then continuing, any such loss regardless of whether such loss is less than or equal to the Insurance Threshold. Mortgagee is hereby irrevocably authorized and appointed the agent and attorney-in-fact of Mortgagor to endorse Mortgagor's name on any instrument in payment of such proceeds, which appointment shall be deemed to be coupled with an interest. Such insurance proceeds received by Mortgagee shall be segregated in a separate account, with interest accruing in such account if feasible. After deducting from such insurance proceeds any actual third-party expenses actually incurred by Mortgagee in the adjustment or compromise of such loss or in the collection or handling of such funds (including, without limitation, third-party attorneys' fees), Mortgagee may, subject to the terms and conditions of this subsection (f) below, apply the net proceeds, in such manner as Mortgagee may determine, either toward restoring the Mortgaged Property or to the reduction of the Indebtedness, whether then matured or to mature in the future. Alternatively, at the option of Mortgagee, Mortgagee may pay over

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to Mortgagor all or any part of such net proceeds for the purpose of repairing the Improvements, building new Improvements in their place, or for any other purpose or object satisfactory to Mortgagee, without affecting the Lien of this Mortgage as security for the full Indebtedness secured hereby before such payment to Mortgagor takes place. Notwithstanding any such loss to the contrary, Mortgagor shall continue to pay interest, at the applicable rate and at the times provided in the Loan Agreement, on the entire outstanding principal amount of the Indebtedness. Although Mortgagee intends to use reasonable efforts to collect such proceeds in a timely fashion, Mortgagee shall not be responsible for any failure to collect any proceeds due under the terms, conditions or provisions of any policy, regardless of the cause of such failure.

Notwithstanding the foregoing to the contrary, Mortgagor may request in writing to Mortgagee within thirty (30) days of the occurrence of such casualty that such proceeds be applied to restoration or repair of the Mortgaged Property damaged, in which case, provided no Event of Default has occurred and is then continuing and no Default has occurred and is then-continuing, Mortgagee shall agree to such request on the following terms and conditions: (x) in the event the repair or restoration of the damaged Mortgaged Property would, in Mortgagee's discretion, cost less than the Insurance Threshold to perform and there is no Event of Default which has occurred and is then-continuing, Mortgagee shall disburse such proceeds to Mortgagor for the restoration or repair of the Mortgaged Property damaged in accordance with Mortgagee's customary procedures for the disbursement of construction loan funds and on such other terms as Mortgagee may specify, in Mortgagee's reasonable discretion; and (y) in the event the repair or restoration of the damaged Mortgaged Property would, in Mortgagee's reasonable discretion, cost equal to or more than the Insurance threshold to perform and Mortgagor requests in a timely manner that such proceeds be applied to restoration or repair and there is no Event of Default which has occurred and is then-continuing, Mortgagee's obligation to agree to such request shall be conditioned upon the fulfillment, to Mortgagee's satisfaction, of the following conditions within a reasonable period of time after the occurrence of the damage to the Mortgaged Property (which period of time shall not exceed one hundred twenty (120) days or such longer period as may be reasonably necessary if Mortgagor is proceeding to satisfy same with commercially reasonable due diligence in the case of conditions 1 through 4 below):

(1) Mortgagor shall have delivered to Mortgagee all necessary permits and authorizations for such repair or restoration work from the various governmental authorities having jurisdiction over the Mortgaged Property;

(2) Mortgagee shall have approved the final plans and specifications for the repair or restoration of the Mortgaged Property, the contractor who will perform such repair or restoration, and the contract for such repair or restoration (which contract shall be assigned to Mortgagee pursuant to an assignment satisfactory in form and substance to Mortgagee);

(3) such contractor shall have delivered to Mortgagee such documentation as Mortgagee shall reasonably specify to evidence that the contractor has not filed any liens or notice of unpaid balance under any applicable mechanics' lien law or Mortgagor has provided to Mortgagee evidence reasonably satisfactory to this effect;

(4) Mortgagee shall be satisfied, in its reasonable discretion, that the insurance proceeds and such other funds as may be deposited by Mortgagor with Mortgagee are sufficient to repair or restore the damaged property in accordance with the aforementioned final plans and specifications and that the restoration can be completed within a time period acceptable to Mortgagee but in any event no later than the Maturity Date;

(5) prior to any such disbursement, Mortgagor shall have satisfied Mortgagee, in Mortgagee's reasonable discretion, that the contractor is entitled to such disbursement for completed work done in accordance with the aforementioned plans and specifications and such work was performed in a

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workmanlike manner under the terms of the Mortgagor's contract with the contractor (or that Mortgagor has paid such contractor for completed work done in accordance with the plans and specifications and in a workmanlike manner under the terms of the Mortgagor's contract with the contractor and is entitled to reimbursement therefor) and that all persons, firms or corporations furnishing labor or materials for such work have been paid, or that arrangements satisfactory to Mortgagee, in its reasonable discretion, have been made for their payment; and

(6) no commercial tenant or tenants of space within the Mortgaged Property in excess of twenty percent (20%) of the aggregate leasable space within the Mortgaged Property shall have exercised a right to terminate its Lease on account of the casualty or shall have had its Lease terminated as a result of the casualty.

(g) Mortgagor shall, at its sole cost and expense, obtain for, deliver to and maintain for the benefit of Mortgagor and Mortgagee, for so long as this Mortgage shall remain in effect, commercial liability insurance policies (including renewals thereof) relating to the Mortgaged Property, in such amounts, with such companies and in such form as Mortgagee may reasonably require. Mortgagee may require such policies to contain an endorsement, in form satisfactory to Mortgagee, naming Mortgagee as an additional insured thereunder. Mortgagor shall pay promptly when due any and all premiums on such insurance policies and, promptly thereafter, shall deliver to Mortgagee satisfactory evidence of the continuance of such coverage.

(h) Mortgagor shall not carry any additional or separate insurance concurrent in form or contributing in the event of loss with any insurance required to be maintained hereunder, or in excess of the amounts required hereunder, unless such insurance shall comply with the provisions of this Section 1.07 (including, without limitation, the loss payable provisions herein set forth). Mortgagor promptly shall notify Mortgagee if any such additional, separate or excess insurance shall be carried and shall deliver to Mortgagee duplicate originals of all policies of such insurance (including all renewals thereof).

1.08 Escrow Deposits.

(a) In order to secure the performance and discharge of Mortgagor's Obligations under Section 1.05 and Section 1.07 of this Mortgage, but not in lieu of such Obligations, but subject to the terms and conditions of Section 1.08(b) below, Mortgagor shall pay over to Mortgagee (i) an amount equal to one-twelfth (1/12th) of the next maturing annual Impositions or insurance premiums, or both, for each month that has elapsed since the last date to which such Impositions or premiums, as the case may be, then have been paid, and (ii) with each installment on the Notes, sufficient funds (as estimated from time to time by Mortgagee) to permit Mortgagee to pay such Impositions or premiums, or both, when due. Upon request by Mortgagee, Mortgagor shall pay to Mortgagee such additional funds as may be required to make up any deficiencies in the amounts necessary to enable Mortgagee to pay such Impositions or premiums, or both, when due. Such deposits shall be segregated in a separate account, with interest accruing in such account if feasible. Mortgagor promptly shall provide to Mortgagee all bills for Impositions and insurance premiums as to which Mortgagee is collecting such deposits, together with any other documents required to enable Mortgagee to pay such Impositions and premiums when due. During the continuance of an Event of Default, Mortgagee, at its option, may apply to the reduction of the Indebtedness, in such manner as Mortgagee may determine, any amount under this Section 1.08 then remaining to Mortgagor's credit. Nothing contained in this Section 1.08 to the contrary shall be deemed to affect any right or remedy of Mortgagee under any provision of this Mortgage or of any statute or rule of law to pay any amount required to be paid by Section 1.05 or Section 1.07 of this Mortgage, to add the amount so paid to the Indebtedness and to require Mortgagor to reimburse Mortgagee for such amount, together with interest thereon at the Default Rate from the date of written demand by Mortgagee to Mortgagor until the date so reimbursed to Mortgagee.

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(b) Notwithstanding anything to the contrary contained in Section 1.08(a) above, the requirement to make such deposits is hereby waived by Mortgagee, provided that the following conditions are fulfilled at all times: (i) the annual Impositions and insurance premiums are paid not later than the due date thereof, and Mortgagee shall have received satisfactory evidence of payment prior to the date such payments are due or the Mortgaged Property is insured as part of one or more blanket insurance policy(ies) complying with the applicable terms and conditions herein; and (ii) no Event of Default shall have occurred and be continuing under any of the Loan Documents. If, at any time, any of the above conditions are not fulfilled, Mortgagee may at its option require that Mortgagor commence making the monthly escrow deposits in accordance with the terms, conditions and provisions of Section 1.08(a) above.

1.09 Condemnation.

(a) Mortgagee shall be entitled to all compensation, awards, damages, claims, rights of action, proceeds, payment and other relief (hereinafter collectively referred to as the "compensation") of, or on account of, any damage or taking of all or any part of the Mortgaged Property in connection with any condemnation proceedings or any exercise of the power of eminent domain (or any conveyance in lieu of or under threat of any such taking), including, without limitation, any such compensation for change of grade of streets or any other injury to or decrease in the value of the Mortgaged Property. All such compensation, and the rights thereto, are hereby assigned to Mortgagee and included in the Mortgaged Property. Mortgagor shall promptly execute such further assignments of any such compensation as Mortgagee may require, and Mortgagor shall take all steps to assure that such compensation shall be paid to Mortgagee alone, and not to Mortgagor and Mortgagee jointly, and that such compensation at all times shall be free and clear of any Liens, charges or encumbrances of any kind whatsoever. Mortgagee is hereby irrevocably authorized and appointed the agent and attorney-in-fact of Mortgagor to endorse Mortgagor's name on any instrument in payment of such compensation, which appointment shall be deemed to be coupled with an interest.

(b) Mortgagee is hereby irrevocably authorized and appointed the agent and attorney-in-fact of Mortgagor, at Mortgagee's option, to commence, appear in and prosecute in its own or Mortgagor's name any action or proceeding relating to any condemnation or exercise of the power of eminent domain, to settle or compromise any claim in connection therewith and to collect and receive such compensation and give proper receipts therefor, which appointment shall be deemed to be coupled with an interest. Mortgagor from time to time shall promptly deliver to Mortgagee any and all instruments and authorizations which Mortgagee may request to enable Mortgagee to take any such action. Such compensation received by Mortgagee shall not be, nor be deemed to be, trust funds and may be commingled with the general funds of Mortgagee. No interest shall be payable in respect of any such compensation. After deducting from such compensation any actual third-party costs and expenses incurred by Mortgagee in connection therewith (including, without limitation, third-party attorneys' fees), Mortgagee may release such net compensation to Mortgagor without affecting the Lien of this Mortgage as security for the full Indebtedness secured hereby before such payment to Mortgagor took place (which release may be made subject to such terms, conditions and provisions as Mortgagee may impose), or Mortgagee may, subject to the terms and conditions of this Section 1.09 below, apply such net compensation, in such manner as Mortgagee may determine, to the reduction of the Indebtedness, whether then matured or to mature in the future. Any balance of such net compensation remaining after such application to the Indebtedness shall be paid to Mortgagor. Notwithstanding anything to the contrary contained herein, if at such time: (i) no Event of Default has occurred and is existing on the date of such damage or taking; (ii) such condemnation is such that the Building remains fully accessible to tenants with all, or substantially all, of its rentable area intact and parking remains available in compliance with all governmental requirements; (iii) restoration of the balance of the Mortgaged Property is possible within the time provided in the Lease(s) so as to preclude a material reduction in the rental income from the

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Improvements; and (iv) the compensation does not exceed ten percent (10%) of the Allocated Loan Amount with respect to the Mortgaged Property, compensation, after deducting therefrom any expenses incurred in the collection thereof, shall be disbursed by Mortgagee to Mortgagor to reimburse Mortgagor for the cost of restoration. Notwithstanding any such condemnation to the contrary, Mortgagor shall continue to pay interest, at the applicable rate and at the times provided in the Loan Agreement, on the entire outstanding principal amount of the Indebtedness. Although Mortgagee intends to use reasonable efforts to collect such compensation, in a timely fashion, Mortgagee shall not be responsible for any failure to collect such compensation, regardless of the cause of such failure.

1.10 Care and Management of Mortgaged Property.

(a) Mortgagor shall preserve and maintain the Mortgaged Property in good, safe, and tenantable condition and repair, absent normal wear and tear and casualty. Mortgagor shall take commercially reasonable efforts not to threaten, cause, permit, or suffer (i) any physical waste, impairment, or deterioration of all or any part of the Mortgaged Property other than items which shall have become worn out or obsolete (however, if such items are reasonably necessary for the use and operation of the Mortgaged Property, Mortgagor shall replace such items with items of at least the same value and utility), (ii) the conduct of any nuisance in or on all or any part of the Mortgaged Property, or (iii) any action that will increase the risk of fire or other hazard to all or any part of the Mortgaged Property. Mortgagor shall pay when due all charges for utilities, whether public or private, serving or intended to serve all or any part of the Mortgaged Property.

(b) Subject to the rights of tenants, Mortgagee may enter upon and inspect the Mortgaged Property at any reasonable time upon reasonable prior notice to Mortgagor while this Mortgage is in effect, provided, however, that, so long as no Event of Default exists, such inspection shall be limited to once per 12-month period.

(c) If all or any part of the Mortgaged Property shall be physically damaged or destroyed by fire or any other cause (including, without limitation, any condemnation) in excess of any applicable deductibles, Mortgagor shall give prompt written notice thereof to Mortgagee and shall, to the extent reasonably practical given the amount of proceeds provided under Sections 1.07 and 1.09 hereof, promptly commence and diligently pursue to completion the restoration or repair of the Mortgaged Property to the equivalent of its condition immediately prior to such damage or destruction (or, in the case of any condemnation, to such condition as shall be reasonably satisfactory to Mortgagee).

(d) No structural work required to be performed following a casualty or condemnation in excess of the Mortgagor Threshold under this Section 1.10 (other than routine maintenance and repairs) shall be undertaken until plans and specifications therefor, prepared and signed by an architect or engineer reasonably satisfactory to Mortgagee and approved by all Governmental Authorities whose approval is required, have been submitted to and approved in writing by Mortgagee, such approval not to be unreasonably withheld, conditioned or delayed.

(e) Subject to Section 1.10(d) above, no material portion of the Mortgaged Property shall be removed, demolished or materially altered, without the prior express written consent of Mortgagee. Notwithstanding the foregoing to the contrary, Mortgagor shall have the right, without the consent of Mortgagee, to remove and dispose of, free from the Lien of this Mortgage, items of Equipment which shall have become worn out or obsolete (however, if such items of Equipment are reasonably necessary for the use and operation of the Mortgaged Property, Mortgagor shall replace such items with items of at least the same value and utility).

1.11 Use of Mortgaged Property.

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(a) The Mortgaged Property shall be used for office, industrial and/or distribution purposes and other related purposes and for no other purpose. No development of the Mortgaged Property and no material alteration of the Mortgaged Property shall be permitted without the prior express written consent of Mortgagee, such consent not to be unreasonably withheld, conditioned, or delayed; provided, however, notwithstanding the foregoing to the contrary, Mortgagee's consent shall not be required for: (i) non-structural alterations that cost, in the aggregate, less than One Million and 00/100 (\$1,000,000.00) Dollars which are made in any twelve (12) month period, in accordance with all applicable Laws and the requirements of any applicable governmental authority having jurisdiction with respect thereto; and (ii) tenant improvements under Approved Leases.

(b) Subject to the rights of tenants, Mortgagor shall not knowingly cause, permit, or suffer all or any part of the Mortgaged Property to be used by the public without restriction or in such manner as might tend to impair Mortgagor's rights, title and interests in and to all or any part of the Mortgaged Property or in such manner as might make possible any claim of adverse usage or adverse possession by the public or of implied dedication of all or any part of the Mortgaged Property.

(c) If, at any time, the then-existing use or occupancy of all or any part of the Mortgaged Property shall, pursuant to any Law, ordinance or regulation, be permitted only so long as such use or occupancy shall continue, Mortgagor shall use commercially reasonable efforts not to cause, permit, or suffer such use or occupancy to be discontinued without the prior express written consent of Mortgagee, provided, however, that expiration or termination of Leases or the right of occupancy of tenants upon enforcement of the Leases shall not be deemed to violate this provision.

1.12 Leases. The assignment contained in Paragraph (G) of the section of this Mortgage entitled "The Mortgaged Property" shall not be deemed to impose upon Mortgagee any of the Obligations, duties or liabilities of Mortgagor under or in respect of any Lease (including, without limitation, any liability under any covenant of quiet enjoyment in the event that any tenant shall have been barred and foreclosed by any foreclosure of this Mortgage, or by any other transfer of title to the Mortgaged Property in extinguishment of all or any part of the Indebtedness, of all rights, title and interests in and to all or any part of the Mortgaged Property). Simultaneously herewith, Mortgagor has specifically assigned to Mortgagee as additional security for the Indebtedness, pursuant to the Absolute Assignment of Leases and Rents (Franklin Park, Illinois) by and between Mortgagor, as assignor and Mortgagee, as assignee, all rights, title and interests of Mortgagor in and to any and all Leases now or hereafter affecting all or any part of the Mortgaged Property, together with all security therefor and all money payable thereunder, subject to the conditional permission given to Mortgagor to collect and use the rents, income and other benefits arising under any such Lease as provided above and as set forth therein. Mortgagor also shall execute and deliver to Mortgagee any notice, financing statement or other document required by Mortgagee to perfect the foregoing assignment as to any such Lease. The provisions of this Section 1.12 shall be subject to the provisions of said Paragraph (G) of this Mortgage.

1.13 Assignment of Rents.

(a) The assignment contained in Paragraph (F) of the section of this Mortgage entitled "The Mortgaged Property" shall, to the extent permitted by Law, constitute an absolute and present assignment of the rents, royalties, issues, profits, revenues, income and other benefits described in said paragraph, subject, however, to the conditional permission given to Mortgagor to collect and use the same as provided in said paragraph (it being understood and agreed that neither the existence nor exercise of such permission shall subordinate such assignment to any subsequent assignment by Mortgagor and that all such subsequent assignments shall be subject to the rights of Mortgagee under this Mortgage). Said assignment contained in Paragraph (F) of this Mortgage shall be fully operative without any further action by Mortgagor or Mortgagee, and Mortgagee is hereby irrevocably authorized and empowered, at

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its option, upon the occurrence and during the continuance of an Event of Default, to collect and receive any and all such rents, royalties, issues, profits, revenues, income and other benefits, whether or not Mortgagee shall have taken, or at any time shall take, possession of the Land, the Buildings or any other part of the Mortgaged Property. Mortgagee is hereby irrevocably authorized, upon and during the continuance of an Event of Default, to notify all tenants, licensees, invitees, guests, customers, occupants or other users of all or any part of the Mortgaged Property of Mortgagee's rights under this Section 1.13 and said Paragraph (F) of this Mortgage.

(b) Mortgagor hereby grants to Mortgagee the right, at Mortgagee's option during the continuance of an Event of Default, to take all actions with respect to any and all such rents, royalties, issues, profits, revenues, income and other benefits as are contemplated by Section 3.03 of this Mortgage. Mortgagee is hereby irrevocably authorized and appointed the agent and attorney-in-fact of Mortgagor, at Mortgagee's option upon the occurrence of and during the continuance of an Event of Default, to demand, collect, receive and enforce payment of any and all such rents, royalties, issues, profits, revenues, income and other benefits, to give receipts, releases and satisfactions therefor and to apply such collections in the manner provided in Section 3.03 of this Mortgage, which appointment shall be deemed to be coupled with an interest. Such assignment, grant and appointment shall continue in effect until the Indebtedness shall have been paid in full, the execution of this Mortgage constituting and evidencing the irrevocable consent of Mortgagor to the entry upon and taking possession of the Mortgaged Property by Mortgagee pursuant to such grant and appointment, whether or not foreclosure shall have been instituted. Neither the exercise by Mortgagee of any rights under this Section 1.13(b) or said Paragraph (F) of this Mortgage, nor the application of any such rents, royalties, issues, profits, revenues, income or other benefits to the Indebtedness, shall cure or waive any Event of Default or notice of any Event of Default or invalidate any act done pursuant to this Mortgage or any such notice, but shall be cumulative of all other rights and remedies.

1.14 Security Agreement.

(a) This Mortgage constitutes a security agreement within the meaning of the Uniform Commercial Code. Terms used herein which are defined in the Uniform Commercial Code and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Uniform Commercial Code. To the extent the definition of any category or type of collateral is modified by any amendment, modification or revision to the Uniform Commercial Code, such modified definition will apply automatically as of the date of such amendment, modification or revision.

(b) As security for the prompt and complete payment and performance when due by Mortgagor, as debtor, of all of the Obligations, Mortgagor, as debtor, hereby assigns, mortgages, hypothecates, conveys, transfers, and grants to Mortgagee, for the benefit of Lenders, a continuing first priority Lien on and security interest in, and so pledges and assigns to Mortgagee, for the benefit of Lenders, all of the rights, title, and interests of Mortgagor in and to the following properties, assets, and rights of Mortgagor, whether now owned or hereafter acquired or arising and wherever located: (i) all building improvements, Equipment, inventory, machinery, fixtures, fittings, appliances, apparatus, furnishings, furniture, and other property of every kind and any substitutions or replacements thereof or additions thereto now or at any time appurtenant to or located upon the Mortgaged Property, and all personal property of every kind now or at any time hereafter located on or appurtenant to the Mortgaged Property and used in connection with the use, enjoyment, occupancy, or operation of any portion of the Mortgaged Property, including, without limitation, all equipment and facilities for the generation or distribution of air, water, heat, electricity, light, fuel, telephone, or refrigeration, or for ventilation or air conditioning purposes or for sanitary drainage purposes or for the removal of dust, refuse, or garbage, or for any activity related to the maintenance or repair of the Mortgaged Property, or for the pursuit of any other activity in which Mortgagor, as debtor, may be engaged on the Mortgaged Property, and all

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cabinets, awnings, window shades, venetian blinds, drapes and drapery rods and brackets, screens, carpeting, and other window and floor coverings, decorative fixtures, plants, cleaning apparatus, and cleaning equipment, refrigeration equipment, cables, computers, software, books, kitchen equipment, appliances, motor vehicles, tractors, ground sweepers, and tools, together with all substitutions, accessions, repairs, additions, and replacements to any of the foregoing; (ii) all accounts and accounts receivables (including health-care-insurance receivables and credit card receivables) and any rights of Mortgagor to payment for goods sold or leased or for services rendered whether or not yet earned by performance, and whether or not evidenced by an instrument or chattel paper, now existing or hereafter created, substitutions therefor and proceeds thereof (whether cash or noncash, movable or immovable, tangible or intangible) received upon the sale, exchange, transfer, collection, or other disposition or substitution thereof; (iii) securities entitlements, securities accounts, commodity accounts, commodity contracts and investment property; (iv) deposit accounts (including impound accounts, if any); (v) instruments (including promissory notes); (vi) documents (including warehouse receipts); (vii) chattel paper (including electronic chattel paper and tangible chattel paper); (viii) inventory, including raw materials, work in process, or materials used or consumed in Mortgagor's business, items held for sale or lease or furnished or to be furnished under contracts of service, sale or lease, goods that are returned, reclaimed or repossessed; (ix) goods of every nature, including stock-in-trade, goods on consignment, standing timber that is to be cut and removed under a conveyance or contract for sale, the unborn young of animals, crops grown, growing, or to be grown, manufactured homes, computer programs embedded in such goods and farm products; (x) agricultural Liens; (xi) as-extracted collateral; (xii) commercial tort claims, if any; (xiii) letter of credit rights (whether or not a particular letter of credit is evidenced by a writing); (xiv) general intangibles, of every kind and description, including payment intangibles, software, computer information, source codes, object codes, records and data, all existing and future customer lists, choses in action, claims (including claims for indemnification or breach of warranty), books, records, patents and patent applications, copyrights, trademarks, tradenames, tradestyles, trademark applications, goodwill, blueprints, drawings, designs and plans, trade secrets, contracts, licenses, permits, contracts, agreements management agreements, franchise agreements, formulae, tax and any other types of refunds, in any case of any kind or nature pursuant to which Mortgagor possesses, uses, or has authority to possess or to use property (whether tangible or intangible) of others or pursuant to which others possess, use, or have authority to possess or to use property (whether tangible or intangible) of Mortgagor; (xv) insurance policies, returned and unearned insurance premiums, rights and claims under insurance policies (including proceeds paid for damage done to the collateral or the Mortgaged Property and/or proceeds of any award or claim for damages for any of the collateral or the Mortgaged Property taken or damaged under the power of eminent domain or by condemnation); (xvi) all supporting Obligations of all of the foregoing property; (xvii) all other personal property of Mortgagor now or hereafter in Mortgagee's possession or in transit to or from, or under the custody or control of, Mortgagee; (xviii) all cash and cash equivalents thereof; and (xix) all cash and noncash proceeds (including insurance and condemnation proceeds) of all of the foregoing property, all products thereof and all additions and accessions thereto, substitutions therefor and replacements thereof.

(c) By its signature hereon, Mortgagor hereby irrevocably authorizes Mortgagee to file against Mortgagor one or more financing, continuation or amendment statements pursuant to the Uniform Commercial Code in form reasonably satisfactory to Mortgagee, and Mortgagor will pay the actual third-party cost of preparing and filing the same in all jurisdictions in which such filing is deemed by Mortgagee to be reasonably necessary in order to perfect, preserve and protect its security interests. If required by Mortgagee, Mortgagor will execute all documentation reasonably necessary for Mortgagee to obtain and maintain perfection of its security interests in the personal property of Mortgagor. **This instrument is intended to take effect as a security agreement under the Uniform Commercial Code, is intended to cover all assets of Mortgagor, and is to be filed in the real estate records as a fixture filing financing statement pursuant to the Uniform Commercial Code.**

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(d) During the continuance of any Event of Default hereunder or under any of the Notes, Mortgagee shall have, in addition to any other rights and remedies hereunder or under the Notes, all of the rights and remedies granted to a secured party under the Uniform Commercial Code with respect to such personal property. To the extent permitted by Law, Mortgagor and Mortgagee agree that the items set forth on the financing statements shall be treated as part of the real estate and improvements regardless of the fact that such items are set forth in the financing statements. Such items are contained in the financing statements to create a security interest in favor of Mortgagee in the event such items are determined to be personal property under the Law. Notwithstanding any release of any or all of that property included in the Mortgaged Property which is deemed "real property", any proceedings to foreclose this Mortgage or its satisfaction of record, the terms, conditions and provisions hereof shall survive as a security agreement with respect to the security interest created hereby and referred to above until the repayment or satisfaction in full of the Obligations of, inter alia, Mortgagor as are now or hereafter evidenced by the Notes.

(e) To the extent permitted under the Uniform Commercial Code, Mortgagor waives all rights of redemption and all other rights and remedies of a debtor thereunder and all formalities prescribed by Law relative to the sale or disposition of the personal property during the continuance of an Event of Default under this Mortgage and to all other rights and remedies of Mortgagor with respect thereto except as expressly required by the terms of the Loan Agreement. In exercising its right to take possession of the personal property upon the occurrence and during the continuance of an Event of Default hereunder, Mortgagee may enter upon the Mortgaged Property without being guilty of trespass or any other wrong-doing, and without liability for damage thereby occasioned.

(f) Mortgagor shall reimburse Mortgagee, within ten (10) Business Days following written demand, for all actual third-party expenses of retaking, holding, preparing for sale, lease or other use or disposition, selling, leasing or otherwise using or disposing of the personal property which are actually incurred or paid by Mortgagee, including, without limitation, all third-party attorneys' fees, legal expenses and actual third-party costs, and all such expenses shall be added to Mortgagor's Obligations to Mortgagee and shall be secured hereby.

(g) The description of the property in this Mortgage includes goods which are or are to become fixtures on the Land and/or Improvements of which Mortgagor is the record owner. For this purpose, the respective addresses of Mortgagor, as debtor, and of Mortgagee, as secured party, from which information concerning the security interest may be obtained are as set forth in the preamble of this Mortgage.

1.15 After-Acquired Property. To the extent permitted by Law, the Lien of this Mortgage shall automatically attach, without further act, to all rights, title and interests of Mortgagor in and to any and all after acquired property of the character or type described in the section of this Mortgage entitled "The Mortgaged Property". Mortgagor shall promptly execute and deliver to Mortgagee such instruments as shall be reasonably requested by Mortgagee to confirm such Lien.

1.16 Further Assurances. Upon request by Mortgagee, Mortgagor from time to time shall make, execute and deliver, or cause to be made, executed and delivered, to Mortgagee, and where appropriate shall cause to be recorded or filed, and from time to time thereafter to be re-recorded and re-filed at such times and in such offices and places as Mortgagee shall deem reasonably necessary, any and all such further mortgages, assignments, security agreements, financing statements, instruments of further assurance, certificates and such other documents as Mortgagee may consider reasonably necessary in order to effectuate, complete, perfect, continue or preserve the Obligations of Mortgagor under the Loan Documents or the Lien of this Mortgage upon all or any part of the Mortgaged Property. Upon any failure by Mortgagor to do so, in addition to its other rights and remedies under this Mortgage, Mortgagee

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may make, execute, deliver, record, file, re-record or re-file any and all such mortgages, assignments, security agreements, financing statements, instruments, certificates and documents for and in the name of Mortgagor, and Mortgagor hereby irrevocably authorizes and appoints Mortgagee the agent and attorney-in-fact of Mortgagor to do so, which appointment shall be deemed to be coupled with an interest.

1.17 Maintenance of Existence. Mortgagor shall at all times maintain (a) its existence, franchises, rights and privileges as a limited liability company under the laws of the State of Delaware, and (b) its right and authorization to do business in the State of Illinois as such an entity. Upon any failure by Mortgagor to do so, Mortgagee may appoint any person as such agent of Mortgagor for service of process, and Mortgagor hereby irrevocably authorizes and appoints Mortgagee the agent and attorney-in-fact of Mortgagor to do so, which appointment shall be deemed to be coupled with an interest. Upon reasonable request by Mortgagee, Mortgagor from time to time shall provide to Mortgagee satisfactory evidence of Mortgagor's compliance with the terms, conditions or provisions of this Section 1.17.

1.18 Estoppel Certificates. Upon written request by Mortgagee, Mortgagor from time to time shall deliver to Mortgagee a written statement, duly acknowledged, setting forth the then outstanding principal of and interest on the Indebtedness, and stating, to its knowledge, whether or not any offsets or defenses exist against the Indebtedness and, if any offsets or defenses are claimed, identifying same in detail. Notwithstanding the foregoing to the contrary, unless an Event of Default is continuing, Mortgagor shall only be obligated to provide such written statement two (2) times in any 12-month period.

1.19 Expenses and Indemnification.

(a) Mortgagor shall pay when due and payable, and within ten (10) Business Days of written request by Mortgagee shall reimburse Mortgagee for, all appraisal fees, recording fees, taxes, brokerage fees and commissions, abstract and search fees, title insurance fees and premiums, escrow fees, third-party attorneys' fees, court costs, fees of inspecting architect(s) and engineer(s) and all other actual third-party costs and expenses of every character which have actually been incurred, or which hereafter are actually incurred, by Mortgagee in accordance with the Loan Agreement in connection with: (i) preparation, execution and recording of this Mortgage and the other Loan Documents; (ii) during the continuance of any Event of Default, preparation for enforcement of this Mortgage or any of the other Loan Documents, whether or not any suit or other action actually shall be commenced or undertaken; (iii) during the continuance of an Event of Default, enforcement of this Mortgage or any of the other Loan Documents; (iv) court or administrative proceedings of any kind to which Mortgagee may be a party in connection with the Loan, whether as plaintiff, defendant or otherwise, by reason of the Indebtedness or any of the Loan Documents; (v) defending and upholding the Lien of this Mortgage or otherwise defending or asserting any rights and claims of Mortgagee under this Mortgage and the other Loan Documents; (vi) during the continuance of an Event of Default, preparation for, and actions taken in connection with, Mortgagee's taking possession of all or any part of the Mortgaged Property; (vii) negotiations with Mortgagor or any of their respective officers, employees, agents, contractors, attorneys or other representatives in connection with the existence or cure of any Event of Default; (viii) any transfer or proposed transfer of the Mortgaged Property in lieu of foreclosure; and (ix) the approval or disapproval by Mortgagee of any action taken or proposed to be taken and required to be approved by Mortgagee under the terms, conditions or provisions of any of the Loan Documents.

(b) Mortgagor shall indemnify and hold harmless Mortgagee from and against, and reimburse Mortgagee for, any and all claims, demands, liabilities, losses, damages (excluding punitive and consequential damages, unless such punitive or consequential damages are actually paid or payable to a third party in connection with a claim made by such third party against Mortgagee), judgments, penalties, actual third-party costs and expenses (including, without limitation, third-party attorneys' fees) actually incurred or paid by Mortgagee by reason of, on account of or in connection with (i) any bodily injury, death or property damage occurring in or upon or in the vicinity of the Mortgaged Property through any cause whatsoever, (ii)

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any act performed or omitted to be performed by Mortgagor in breach of any of the Loan Documents, or (iii) any transaction, suit, action or proceeding arising out of or in any way connected with the Mortgaged Property, any of the Loan Documents or the Indebtedness. Notwithstanding anything contained in this Section 1.19 to the contrary, the foregoing indemnity and hold harmless shall not apply to any grossly negligent or intentional acts or omissions of Mortgagee, its agents, employees, or authorized representatives.

(c) Mortgagee may order, at Mortgagor's sole cost and expense, an updated appraisal of the Mortgaged Property from time to time, and any such appraisal shall be prepared by an appraiser selected by Mortgagee; provided, however, notwithstanding the foregoing to the contrary, so long as no Event of Default has occurred and is continuing and so long as such appraisal is not being ordered in connection with a pending condemnation action with respect to any portion of the Mortgaged Property, Mortgagor shall be responsible for the cost of such appraisal only once every two (2) years.

1.20 Mortgagee's Performance of Defaults. If Mortgagor defaults in the payment of any Imposition or insurance premium, in its obligation to furnish insurance hereunder, or in the performance or observance of any other covenant, agreement, condition or provision of this Mortgage or any of the other Loan Documents beyond any applicable notice and cure period and such default constitutes an Event of Default under this Mortgage, Mortgagee, at its option, may pay, perform or observe the same. No such payment, performance or observance shall release Mortgagor from any obligations under any of the Loan Documents or constitute a waiver of any Event of Default or any rights or remedies of Mortgagee in connection therewith. Upon request by Mortgagee, Mortgagor shall pay to Mortgagee, or to any other person or persons that Mortgagee may designate, the amount of all such payments properly made by Mortgagee (whether such payments are regular or accelerated payments) and all actual third-party costs, expenses and liabilities (including, without limitation, third-party attorneys' fees) actually incurred by Mortgagee in connection therewith, together with interest thereon at the Default Rate from the date of written demand by Mortgagee to Mortgagor until the date so paid to, or as directed by, Mortgagee. Subject to the rights of tenants, Mortgagee is hereby irrevocably authorized and empowered to enter upon, and to authorize others to enter upon, the Mortgaged Property for the purpose of performing or observing any such defaulted covenant, agreement, condition or other provision, without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor.

1.21 Security and Priority of Advances. This Mortgage secures future advances. Advances may be made and indebtedness incurred from time to time hereafter, but each such advance or indebtedness shall be secured hereby as if made on the date of this Mortgage. This Mortgage also secures (a) all advances made by Mortgagee with respect to the Mortgaged Property for the payment of real estate taxes, water and sewer rents, assessments, maintenance charges, insurance premiums or costs incurred for the protection of the Mortgaged Property or the Lien of this Mortgage and (b) all expenses incurred by Mortgagee in accordance herewith by reason of an Event of Default hereunder. This Mortgage shall constitute a Lien on the Mortgaged Property from the time this Mortgage is left of record (or, if this is a purchase money mortgage, from the time of delivery of this Mortgage to Mortgagee) for, among other things, all such advances and expenses, plus interest thereon, regardless of the time when such advances are made or such expenses are incurred.

1.22 Required Notices.

(a) Mortgagor shall promptly notify Mortgagee in writing of the occurrence of any of the following:

(i) receipt by Mortgagor of any written notice from any Governmental Authority or instrumentality concerning (A) compliance or lack of compliance of all or any part of the Mortgaged Property, or any business or other activity conducted thereon, in any material respects

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with any Law, ordinance, rule, regulation, order, judgment, injunction or decree or with the conditions or other requirements of any license, permit, approval or authorization (including, without limitation, notice of any violation or alleged violation of any Environmental Law, or of any threatened in writing, proposed or actual cleanup or other protective or remedial action relating to any Hazardous Materials, whether pursuant to any Environmental Law or otherwise), or (B) the status of, or need for, any license, permit, approval or authorization;

(ii) receipt by Mortgagor of any written notice concerning material non-compliance of all or any part of the Mortgaged Property, or any business or other activity conducted thereon, with any agreement or restrictive covenant;

(iii) receipt by Mortgagor of any written notice from any tenant leasing all or any part of the Mortgaged Property or from the holder of any Lien or security interest encumbering all or any part of the Mortgaged Property concerning any material default or any other material matter in respect of such Lease, Lien or security interest;

(iv) receipt by Mortgagor of any written notice of any contemplated, threatened or pending condemnation or eminent domain proceeding relating to all or any part of the Mortgaged Property;

(v) receipt by Mortgagor of any written notice concerning (A) any contemplated, threatened or pending cancellation of any insurance coverage on all or any part of the Mortgaged Property, (B) any refusal by any insurance company to provide or continue insurance coverage on all or any part of the Mortgaged Property, or (C) any increase in the cost of premiums for any insurance coverage on all or any part of the Mortgaged Property due to the condition thereof or due to any business or activity conducted thereon or thereon;

(vi) receipt by Mortgagor of any written notice concerning commencement of any judicial or administrative proceedings by, against, or otherwise having a material effect on Mortgagor, or the Mortgaged Property;

(vii) receipt by Mortgagor of any notice concerning commencement of any action for default under the terms, conditions or provisions of any loan by any creditor of Mortgagor;

(viii) any change in the name of Mortgagor or in the location of Mortgagor's principal place of business; or

(ix) any material change in the use of the Mortgaged Property as an office, industrial or distribution space.

(b) Mortgagor also shall notify Mortgagee in writing upon receipt by Mortgagor of written notice of any other occurrence requiring the giving of notice to Mortgagee pursuant to this Mortgage or any of the other Loan Documents. Each notice to Mortgagee pursuant to this Section 1.22 shall be accompanied by a true, correct and complete copy of any notice received by Mortgagor which is the subject of such notice to Mortgagee.

1.23 Single Purpose Entity; Authorization. Mortgagor represents and warrants (as to existing matters), and covenants (as to future matters) for so long as any Obligations secured by this Mortgage remain outstanding, as follows:

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(a) Mortgagor does not and will not own any material asset or property other than (i) the Mortgaged Property; and (ii) the personal property and fixtures described in the Paragraph (A) of this Mortgage entitled "The Mortgaged Property".

(b) Mortgagor does not and will not engage in any business other than the acquisition, ownership, management and operation of the Mortgaged Property, and Mortgagor will conduct and operate its business in all material respects as presently conducted and operated and will not change the use of the Mortgaged Property except as expressly contemplated by and permitted by the Loan Agreement, nor may Mortgagor undertake any development of the Mortgaged Property other than as expressly permitted by the Loan Agreement, without the prior express written consent of Mortgagee. Mortgagee's consent shall be granted or withheld at Mortgagee's reasonable discretion.

(c) Mortgagor has not incurred and will not incur any indebtedness for borrowed money, secured or unsecured, direct or indirect, absolute or contingent (including guarantying any obligation), other than (i) the Indebtedness, and (ii) trade and operational debt, including equipment financing and leasing, trade payables, and accrued expenses, incurred in the ordinary course of business with trade creditors. Except with Mortgagee's prior express written approval in each instance, no indebtedness other than the Indebtedness is or shall be secured by the Mortgaged Property. Mortgagee's approval shall be granted or withheld in Mortgagee's sole discretion. In connection with any such financing approved by Mortgagee, Mortgagor shall be required to obtain and deliver to Mortgagee a subordination and standstill agreement from such other creditor which shall be in form and substance satisfactory to Mortgagee in its reasonable discretion.

(d) Mortgagor has not made and will not make any loans or advances to any third party (including any constituent party, any "Guarantor" (as such term is defined in the Loan Agreement) or any affiliate of Mortgagor, or any constituent party of any Guarantor), except for tenant concessions under Approved Leases or in de minimis amounts in the ordinary course of business and of the character of trade or operational expenses or as otherwise expressly permitted by the Loan Agreement.

(e) Mortgagor will maintain books and records and bank accounts separate from those of its affiliates and any constituent party.

(f) Mortgagor is and will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate or constituent party of Mortgagor or any affiliate or constituent party of any Guarantor), and will use and conduct its business in its own name.

(g) Neither Mortgagor nor any constituent party will cause or seek the dissolution or winding up, in whole or in part, of Mortgagor.

(h) Mortgagor will not commingle its funds and other assets with those of, or pledge its assets for the benefit of any affiliate of Mortgagor, any Guarantor or any other party.

(i) Mortgagor does not or will not hold itself out to be responsible for the debts or Obligations of any other person and does not or will not pay another person's liabilities out of its own funds.

(j) Mortgagor will not consent to the filing or any petition to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute with respect to Mortgagor, and Mortgagor will not make an assignment for the benefit of its creditors.

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ARTICLE TWO -- DEFAULTS

2.01 Event of Default. The occurrence of any "Event of Default" (as such term is defined in the Loan Agreement) shall constitute an "Event of Default" hereunder.

ARTICLE THREE -- REMEDIES

3.01 Acceleration of Maturity. After the occurrence and during the continuance of any Event of Default, Mortgagee, at its option and without demand or notice, may declare the outstanding Indebtedness (or, at Mortgagee's option, any part thereof) to be due and payable immediately. Upon such declaration, the Indebtedness (or such part thereof) shall immediately become and be due and payable without demand or notice.

3.02 Mortgagee's Power of Enforcement. After the occurrence and during the continuance of any Event of Default, Mortgagee, at its option, may proceed by any appropriate action or proceeding to (a) enforce payment of the Indebtedness pursuant to the Loan Documents, (b) enforce performance of any term of this Mortgage or any of the other Loan Documents, (c) enforce any other rights of Mortgagee with respect to the Indebtedness or the Mortgaged Property, (d) foreclose this Mortgage and sell the Mortgaged Property, as an entirety or in separate lots or parcels, under the judgment or decree of any court of competent jurisdiction, (e) to the extent permitted by Law, pursue the partial foreclosure of this Mortgage for any part of the Indebtedness then due and payable, subject to the continuing encumbrance of this Mortgage as security for the balance of the Indebtedness not then due, and (f) pursue any other right, power or remedy available to Mortgagee at law or in equity. After the occurrence and during the continuance of any Event of Default, subject to the rights of tenants, Mortgagee may pursue any and all such actions or proceedings, at Mortgagee's option, either with or without entry or taking possession and whether or not the Indebtedness or any part thereof shall have been declared to be immediately due and payable or shall otherwise be due. Mortgagee may pursue any and all such actions or proceedings without prejudice to Mortgagee's right thereafter to foreclose this Mortgage or to bring any other action or proceeding to enforce Mortgagee's rights, powers and remedies with respect to the Indebtedness or the Mortgaged Property, during the continuance of an Event of Default.

3.03 Mortgagee's Right To Enter and Take Possession.

(a) After the occurrence and during the continuance of any Event of Default, Mortgagor, upon written request by Mortgagee, shall forthwith surrender and deliver to Mortgagee the actual possession of the Mortgaged Property or any part thereof designated by Mortgagee. To the extent permitted by Law, Mortgagee may enter and take possession of all or any part of the Mortgaged Property, subject to the rights of tenants, and may exclude Mortgagor and its officers, employees, agents, contractors, attorneys and other representatives therefrom, and Mortgagee may have joint access with Mortgagor to the books, papers and accounts of Mortgagor and of any manager of the Mortgaged Property. On the first day of each month occurring after any such entry into possession, or after the appointment of any receiver as provided for in this Article 3, Mortgagor shall pay to Mortgagee or to such receiver, as the case may be, in advance, a use and occupancy charge equal to the fair and reasonable rental value for such month of any part of the Mortgaged Property which shall then be in the possession of Mortgagor. If Mortgagor shall fail to make any such payment as provided above, then, upon request by Mortgagee, Mortgagor shall vacate, deliver and surrender possession of such part of the Mortgaged Property to Mortgagee or to such receiver, as the case may be, and, to the extent permitted by Law, Mortgagor may be evicted or dispossessed by summary proceedings or otherwise.

(b) If Mortgagor for any reason shall fail to surrender or deliver to Mortgagee the Mortgaged Property or any part thereof designated by Mortgagee as provided above, Mortgagee may

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

(c) After any such entry into possession, Mortgagee, in Mortgagee's and/or Mortgagor's name or otherwise, may hold, store, use, operate, manage and control the Mortgaged Property, or the part thereof as to which Mortgagee shall have entered into possession, and may conduct the business thereof. Subject to the rights of tenants, in doing so, Mortgagee from time to time may:

(i) make all necessary and proper maintenance, repairs, renewals, replacements, alterations, additions and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personal property and other property of the type encumbered by this Mortgage;

(ii) insure the Mortgaged Property or keep the Mortgaged Property insured;

(iii) manage and operate the Mortgaged Property, or such part thereof, and exercise all the rights and powers of Mortgagor with respect to the Mortgaged Property and the management and operation of the Mortgaged Property (including, without limitation, the right to enter into Leases, to cancel, enforce or modify Leases, to evict tenants by summary proceedings or otherwise and to take other appropriate steps to enforce Leases);

(iv) enter into agreements with others to exercise the powers herein granted to Mortgagee, all as Mortgagee from time to time may determine; and

(v) collect and receive all the rents, royalties, issues, profits, revenues, income and other benefits of and from all or any part of the Mortgaged Property, including those past due as well as those accruing thereafter, and apply the moneys so received, in such priority as Mortgagee may determine, to (A) the payment of interest, principal and other amounts due and payable in respect of the Indebtedness or otherwise payable pursuant to any of the Loan Documents, (B) the deposits for Impositions and insurance premiums relating to the Mortgaged Property, (C) the cost of insurance, Impositions and other actual third-party expenses of operating, maintaining, repairing and improving all or any part of the Mortgaged Property, including, without limitation, renting commissions and rental collecting commissions paid to any agent of Mortgagee or of any receiver, (D) the actual third-party compensation, expenses and disbursements of the agents, contractors, attorneys and other representatives of Mortgagee, and (E) amounts advanced for any purpose recognized under this Section 3.03(c) or otherwise permitted by Law or agreement.

(d) Mortgagee shall be liable to account only for rents, royalties, issues, profits, revenues, income and benefits actually received by Mortgagee while in possession of the Mortgaged Property. In the event of any foreclosure, Mortgagee may remain in possession of all or any part of the Mortgaged Property until the foreclosure sale or the vesting of title pursuant to any strict foreclosure, and thereafter during any period of redemption. In the absence of any foreclosure, Mortgagee may remain in possession of all or any part of the Mortgaged Property as long as there exists an Event of Default. The

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same right of taking possession shall exist during the continuance of any subsequent Event of Default. Mortgagee shall incur no liability for, nor shall Mortgagor assert any claim or set off as a result of, any acts or omissions of Mortgagee, or its officers, employees, agents, contractors, attorneys or other representatives, while properly in possession of all or any part of the Mortgaged Property (except for damages directly caused by Mortgagee's, or its agent's, employee's, or authorized representative's own gross negligence or intentional wrongful acts), all such liabilities, claims and rights of set off being hereby expressly waived by Mortgagor.

(e) Within ten (10) Business Days after request by Mortgagee, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, all actual third-party costs, expenses and liabilities (including, without limitation, third-party attorneys' fees) actually incurred by Mortgagee in connection with the management, operation, use, control and maintenance of all or any part of the Mortgaged Property, except to the extent such costs, expenses and liabilities shall or could have been paid out of collections from the Mortgaged Property as provided above, together with interest thereon at the Default Rate from the date of written demand by Mortgagee to Mortgagor until the date so paid to, or as directed by, Mortgagee.

3.04 Appointment of Receiver.

(a) After the occurrence and during the continuance of any Event of Default, Mortgagee, to the extent permitted by applicable Law and without regard to the value, adequacy or occupancy of the Mortgaged Property and without notice, shall be entitled as a matter of right if it so elects to the appointment of a receiver to enter upon and take possession of the Mortgaged Property and to collect all rents, royalties, issues, profits, revenues, income and other benefits of and from the Mortgaged Property and apply the same as the court may direct or otherwise as may be permitted by applicable Law. Mortgagor hereby specifically consents to such appointment. Without limiting the generality of the foregoing or any other term, condition or provision of this Mortgage, Mortgagor agrees that an Event of Default that arises from the failure of Mortgagor to pay any Impositions (except to the extent permitted in connection with any contest pursuant to Section 1.05 of this Mortgage) or to maintain any insurance required with respect to the Mortgaged Property or to pay any premiums payable with respect to any such insurance shall constitute waste, justifying the appointment of a receiver. The receiver shall be entitled to hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof as would Mortgagee pursuant to Section 3.03(c) of this Mortgage and shall have all rights and powers permitted under the laws of the State of Illinois including, without limitation, the powers designated in Section 735 ILCS 5/15-1704 and such other rights and powers as the court making such appointment shall confer. The receiver shall be liable to account only for rents, royalties, issues, profits, revenues, income and other benefits actually received by such receiver. Notwithstanding the appointment of any receiver or other custodian to the contrary, Mortgagee, as pledgee or depository, shall be entitled to the possession and control of any cash, deposits or instruments held by Mortgagee at the time of such appointment or payable or deliverable to Mortgagee from time to time under the terms, conditions or provisions of this Mortgage or any of the other Loan Documents.

(b) Upon request by Mortgagee, Mortgagor shall pay to Mortgagee, or to any other person that Mortgagee may designate, or to any such receiver, all actual third-party costs, expenses and liabilities (including, without limitation, third party attorneys' fees, receivers' fees and the fees of any manager retained by such receiver) actually incurred by Mortgagee or by such receiver in connection with the appointment of such receiver and the exercise of the rights and powers of such receiver, except to the extent such costs, expenses and liabilities shall or could have been paid out of collections from the Mortgaged Property as provided in Section 3.03(c) of this Mortgage, together with interest thereon at the Default Rate from the date of written demand by Mortgagee to Mortgagor or by such receiver until the date so paid to, or as directed by, Mortgagee or to such receiver.

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3.05 [Reserved].

3.06 Waiver of Certain Rights. Mortgagor agrees, to the extent permitted by Law, that after the occurrence and during the continuance of any Event of Default neither Mortgagor nor any person at any time claiming through or under Mortgagor shall set up, claim or seek to take advantage of any appraisement, valuation, stay, notice of election to accelerate, mature or declare due the Indebtedness, extension, redemption or moratorium laws, or any exemption from execution or sale, now or hereafter in force, in order to prevent or hinder the foreclosure of this Mortgage, the final and absolute sale of all or any part of the Mortgaged Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat or the enforcement of any other rights or remedies of Mortgagee under any of the Loan Documents. Mortgagor, for itself and for all who may at any time claim through or under Mortgagor or who hereafter may otherwise acquire any interest in or title to all or any part of the Mortgaged Property, hereby waives, to the extent permitted by Law, all benefit of any such Law or Laws, any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, any and all right to have the assets comprising the Mortgaged Property marshaled upon any foreclosure or other enforcement of this Mortgage. Mortgagee or any court having jurisdiction to foreclose this Mortgage may sell the Mortgaged Property in part or as an entirety. Mortgagee shall not be required to accept any part of the Mortgaged Property (as distinguished from the entirety thereof) in satisfaction of all or any part of the Indebtedness. Mortgagee shall not be required to accept any apportionment of the Indebtedness to or among any part or parts of the Mortgaged Property. If any Law now in force of which Mortgagor might take advantage despite this Section 3.06 shall hereafter be repealed or cease to be in force, such Law shall not thereafter be deemed to preclude the application of this Section 3.06.

3.07 Leases. Any foreclosure of this Mortgage and any other transfer of title to the Mortgaged Property in extinguishment of all or any part of the Indebtedness may, at Mortgagee's option, or if Mortgagee shall have granted, or shall be required to grant rights of non-disturbance, shall, be subject to the rights of any tenants of all or any part of the Mortgaged Property, and any failure to make any such tenants parties defendant to any foreclosure proceedings or to foreclose or otherwise terminate their rights will not be, nor be asserted by Mortgagor to be, a defense to any such foreclosure proceedings or to any proceedings seeking collection of all or any part of the Indebtedness, including, without limitation, any deficiency remaining unpaid after the completion of any such foreclosure, any sale in connection therewith or any other transfer in extinguishment of all or any part of the Indebtedness.

3.08 Suits To Protect Mortgaged Property. Mortgagee is hereby irrevocably authorized, at Mortgagee's option during the continuance of an Event of Default, to institute and maintain any and all suits and proceedings as Mortgagee may deem advisable (a) to prevent any impairment of the Mortgaged Property or the security of this Mortgage by any unlawful acts or omissions, (b) to prevent the occurrence or continuance of any violation of this Mortgage or any of the other Loan Documents, (c) to foreclose this Mortgage (after the occurrence and during the continuance of an Event of Default), (d) to preserve and protect its interest in the Mortgaged Property, and (e) to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such legislation, enactment, rule or order might impair the Mortgaged Property or the security of this Mortgage or be prejudicial to Mortgagee's interests.

3.09 Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial case or proceeding including Mortgagor, Mortgagee, to the extent permitted by Law, is hereby irrevocably authorized, at Mortgagee's option, to file such proofs of claim and other documents as may be necessary or advisable in order to have its claims allowed in such case or proceeding for the entire Indebtedness, at the date of the institution of such case or proceeding, and for any additional amounts which may become due and payable under any of the Loan Documents after such date.

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3.10 Application of Moneys by Mortgagee. Any moneys collected or received by Mortgagee in connection with the enforcement of its rights or remedies during the continuance of any Event of Default shall be applied:

(a) first to the payment of (i) all actual third-party costs and expenses of such sale, including third-party attorneys' fees and costs, environmental site assessors' fees and costs, appraisers' fees, and the costs of procuring title searches, title insurance policies, and similar items and (ii) all actual third-party charges, expenses, and advances incurred or made by Mortgagee or by any of the Lenders in order to protect the lien or estate created by this Mortgage or the security afforded hereby including any actual third-party expenses of entering, taking possession of and operating the Mortgaged Property and any mortgage recording taxes;

(b) then to the payment of any other Obligations in such order as Mortgagee may determine until the same have been paid in full; and

(c) any balance thereof shall be paid to Mortgagor, or to whosoever shall be legally entitled thereto, or as a court of competent jurisdiction may direct.

3.11 No Waiver.

(a) No delay or omission of Mortgagee to insist upon strict performance of any Obligations of Mortgagor under or in connection with this Mortgage or any of the other Loan Documents or to exercise any right, power or remedy available during the continuance of any Event of Default shall waive, exhaust or impair any such obligation or any such right, power or remedy, nor shall any such delay or omission be construed to waive any such Event of Default or to constitute acquiescence therein. Notwithstanding any such delay or omission to the contrary, Mortgagee thereafter shall have the right, from time to time and as often as may be deemed expedient by Mortgagee, to insist upon and enforce strict performance of any and all Obligations of Mortgagor under or in connection with this Mortgage or any of the other Loan Documents. Every right, power and remedy given to Mortgagee may be exercised from time to time and as often as may be deemed expedient by Mortgagee.

(b) No waiver of any Event of Default shall extend to or affect any subsequent Event of Default or any other Event of Default then existing, nor shall any such waiver impair any rights, powers or remedies consequent upon any Event of Default. After the occurrence of any Event of Default (whether or not the Indebtedness shall have been declared to be due and payable immediately), Mortgagee may accept payments of amounts owing in respect of the Indebtedness, and no such acceptance shall waive any such Event of Default or result in any Indebtedness which shall have been declared to be due and payable no longer being due and payable (unless such Event of Default arises for a failure to make any such payment owed).

3.12 Remedies Cumulative. Except as otherwise provided in this Mortgage, no right, power or remedy conferred upon or reserved to Mortgagee or to any receiver by any of the Loan Documents, by Law or by any court, is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given under any of the Loan Documents or now or hereafter existing at law, in equity or by statute.

3.13 Purchase by Mortgagee. Upon any foreclosure sale, Mortgagee may bid for and purchase all or any part of the Mortgaged Property and, upon compliance with the terms of sale, may hold, retain, possess and dispose of such property in its own absolute right without further accountability. Upon any foreclosure sale, Mortgagee may, if permitted by Law, and after allowing for actual third-party

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costs and expenses of the sale, compensation and other charges, in paying the purchase price, apply any portion of or all of the Indebtedness in lieu of cash, to the amount which shall, upon distribution of the net proceeds of such sale, be payable thereon.

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

3.15 Additional Security and Guaranty. If Mortgagee at any time holds additional security for, or any guaranty of, all or any part of the Indebtedness, Mortgagee may foreclose such security or otherwise enforce Mortgagee's rights with respect to, or realize upon, such security or such guaranty (as the case may be), at Mortgagee's option, either before or concurrently with or after a foreclosure or other enforcement of this Mortgage, without being deemed to have made an election thereby or to have accepted the benefits of such guaranty, the security of this Mortgage or such additional security (or the proceeds of such security) in full settlement of the Indebtedness and Mortgagee's rights with respect thereto. Any judgment or decree with respect to the Notes or with respect to any such guaranty or security, whether rendered in the State of Illinois or elsewhere, shall not in any manner affect the security of this Mortgage, and any deficiency or other debt represented by said judgment or decree shall, to the extent permitted by Law, be secured by this Mortgage to the same extent that the Indebtedness was secured hereby prior to the rendering of such judgment.

ARTICLE FOUR – TRANSFER OR FURTHER ENCUMBRANCE OF MORTGAGED PROPERTY

4.01 Option to Accelerate; Consent of Mortgagee. Subject to the terms and conditions of the Loan Agreement and except for Permitted Transfers, in the event of any sale, conveyance, transfer, pledge or further encumbrance (except for Permitted Encumbrances and Approved Leases), by operation of Law or otherwise, of all or any part of the Mortgaged Property, of any interest therein, or in the event of any change in the ownership of Mortgagor (other than a Permitted Transfer), or any further assignment of rents from the Mortgaged Property, or any ground lease of all or substantially all of the Mortgaged Property, the Land or the Improvements, in each case, without the prior express written consent of Mortgagee (hereinafter any of the foregoing shall be referred to as a "Transfer"), then, at Mortgagee's option, Mortgagee may declare the Indebtedness to be due and payable immediately, and upon such declaration the Indebtedness shall immediately become and be due and payable without demand or notice. Except as may be expressly provided for in the Loan Agreement or the Assignment of Leases and Rents to the contrary, Mortgagee's consent shall be within its sole discretion, and Mortgagee specifically reserves the right to condition its consent upon (by way of illustration but not by way of limitation) its approval of the financial and/or management ability of the purchaser, transferee, lessee, pledgee or assignee, upon an agreement to escalate the interest rate of the Notes to Mortgagee's then current interest rate for similarly situated properties, upon the assumption of the obligations and liabilities of the Notes and this Mortgage by the purchaser, transferee, lessee, pledgee or assignee, upon the receipt of guarantees of the Indebtedness satisfactory to Mortgagee and/or additional collateral satisfactory to Mortgagee and upon payment to Mortgagee of an assumption fee. Mortgagor covenants and agrees that it shall not take any of the actions, or suffer any of the events, that would be a cause for acceleration of the Indebtedness pursuant to this Section 4.01, without the prior express written consent of Mortgagee.

4.02 Subsequent Owner. Any purchaser, transferee, lessee, pledgee or assignee referred to in Section 4.01 of this Mortgage shall be deemed to have assumed and agreed to pay the Indebtedness and to have assumed and agreed to be bound by the terms, conditions and provisions of this Mortgage unless

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Mortgagee specifically agrees in writing to the contrary. Mortgagor agrees that, except as otherwise expressly provided for in the Loan Documents, in the event ownership of all or any part of the Mortgaged Property becomes vested in a person other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal in any way with such successor or successors in interest with reference to this Mortgage, the other Loan Documents and the Indebtedness, without in any way vitiating or discharging Mortgagor's liability with respect thereto. No Transfer referred to in Section 4.01 of this Mortgage, and no forbearance, extension or assumption by or to any person with respect to the Indebtedness or any of the Loan Documents, shall operate to release, discharge, modify, change or affect the liability of Mortgagor either in whole or in part, unless Mortgagee specifically agrees in writing to the contrary.

ARTICLE FIVE -- MISCELLANEOUS

5.01 Binding Effect; Use of Certain Terms. References to the Notes and all other contractual instruments shall be deemed to include all subsequent restatements, amendments and other modifications to such instruments, but only to the extent such restatements, amendments and other modifications are not prohibited by the terms, conditions and provisions of this Mortgage. Each reference in this Mortgage to any party hereto shall include the heirs, successors and assigns of such party. All covenants and agreements contained in this Mortgage, by or on behalf of Mortgagor or Mortgagee, shall run with the Land and shall bind and inure to the benefit of their respective heirs, successors and assigns, whether so expressed or not. If there is more than one Mortgagor at any time, all undertakings of Mortgagor under this Mortgage shall be deemed to be joint and several. Each reference in this Mortgage to any gender shall include any other gender, and the use of the singular shall include the plural and vice versa, unless the context requires otherwise. As used in this Mortgage, the term "person" shall mean and refer to all individuals, sole proprietorships, partnerships, joint ventures, limited liability companies, associations, trusts, estates, business trusts, corporations (non-profit or otherwise), financial institutions, governments (and agencies, instrumentalities and political subdivisions thereof), and all similar entities and organizations.

5.02 Assignments. Mortgagee shall have the right to assign or transfer its rights under this Mortgage in accordance with the terms and conditions of the Loan Agreement. Any permitted assignee or transferee shall be entitled to all the benefits afforded Mortgagee under this Mortgage. Except as otherwise set forth in the Loan Agreement to the contrary, Mortgagor shall not, without the prior express written consent of Mortgagee, which consent may be withheld in Mortgagee's sole discretion, assign or transfer its rights under this Mortgage or any of the Loan Documents.

5.03 Survival. Except as otherwise expressly provided in the Loan Documents, all covenants, representations and warranties made herein shall survive the making of the Loan and the delivery of the Notes and other Loan Documents. Except as otherwise expressly provided in the Loan Documents, the representations and warranties, covenants, and other Obligations arising under this Mortgage shall in no way be impaired by any satisfaction or other termination of this Mortgage, any assignment or other transfer of all or any portion of this Mortgage or Mortgagee's interest in the Mortgaged Property (but, in such case, shall benefit both Mortgagee and any assignee or transferee), any exercise of Mortgagee's rights and remedies pursuant hereto including, but not limited to, foreclosure or acceptance of a deed in lieu of foreclosure, any exercise of any rights and remedies pursuant to the Notes or any of the other Loan Documents, any transfer of all or any part of the Mortgaged Property, any amendment to this Mortgage, the Notes or the other Loan Documents, and any act or omission that might otherwise be construed as a release or discharge of Mortgagor from the Obligations pursuant hereto.

5.04 Giving of Notices. All notices, requests or demands to or upon a party to this Agreement shall be given or made by the other party hereto in writing in the manner set forth in Section 8.1 of the Loan Agreement.

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5.05 Headings. The headings of the articles, sections, paragraphs and subdivisions of this Mortgage are for convenience of reference only, are not to be considered a part of this Mortgage and shall not limit, expand or otherwise affect any of the terms, conditions or provisions of this Mortgage.

5.06 Provisions Subject to Applicable Laws; Invalid Provisions To Affect No Others. All rights, powers and remedies provided in this Mortgage may be exercised only to the extent that the exercise thereof does not violate any Law and are intended to be limited to the extent necessary so that they will not render this Mortgage invalid or unenforceable. In the event that any of the covenants, agreements, conditions or other provisions contained in this Mortgage or in any of the other Loan Documents shall be deemed invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, conditions and provisions contained in this Mortgage or in any of the other Loan Documents shall be in no way affected, prejudiced or disturbed thereby.

5.07 Changes. Neither this Mortgage nor any of the other Loan Documents may be changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the parties to such Loan Document. Any agreement hereafter made by Mortgagor and Mortgagee relating to this Mortgage or any of the other Loan Documents shall to the extent permitted by applicable Law be superior to the rights of the holder of any intervening Lien or encumbrance. Neither the modification of this Mortgage or any of the other Loan Documents nor the release of any part of the Mortgaged Property from the Lien of this Mortgage shall impair the priority of such Lien.

5.08 Waiver of Conditions. All conditions to any agreement or Obligation of Mortgagee under this Mortgage or any of the other Loan Documents (including, without limitation, any agreement or obligation to make insurance proceeds or other amounts available to Mortgagor) are solely for the benefit of Mortgagee. Any or all such conditions may be waived or relaxed at any time or times by Mortgagee. No such waiver or relaxation in any particular instance shall affect Mortgagee's discretion in dealing with any such condition in any other instance.

5.09 No Benefit to Third Parties. Each covenant, agreement, condition and other provision of this Mortgage and of the other Loan Documents is and at all times shall be deemed to be for the exclusive benefit of Mortgagor and Mortgagee and their respective heirs, successors and assigns. Nothing set forth in this Mortgage or in any of the other Loan Documents shall be deemed to be for the benefit of any other person (including, without limitation, the holder of any other Lien or interest in all or any part of the Mortgaged Property).

5.10 Exercise of Discretion. Each and every decision, determination, estimate, request, consent or similar matter to be made or given by Mortgagee from time to time pursuant to or in connection with this Mortgage or any of the other Loan Documents shall be within Mortgagee's sole discretion, except to the extent expressly and specifically provided to the contrary in this Mortgage or any of the other Loan Documents.

5.11 Representatives of Mortgagee. All rights, powers and remedies of Mortgagee under this Mortgage or any of the other Loan Documents may be exercised by Mortgagee itself or by its duly authorized officers, employees, agents, contractors, attorneys or other representatives.

5.12 No Release. None of the Obligations or liabilities of Mortgagor under this Mortgage or any of the other Loan Documents or in connection with the Indebtedness or the Mortgaged Property shall be released, discharged, modified or otherwise affected (except to the extent expressly provided in this Mortgage, any of the other Loan Documents or any written agreement executed by Mortgagee or by satisfaction of the obligation evidenced hereby) by reason of: (a) any damage to, destruction of or condemnation or other taking affecting all or any part of the Mortgaged Property (except to the extent the

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Loan is repaid in connection therewith); (b) any restriction or prevention of or interference with any use of all or any part of the Mortgaged Property; (c) any title defect, Lien or other encumbrance on all or any part of the Mortgaged Property or any eviction from all or any part of the Mortgaged Property by paramount title or otherwise; (d) any bankruptcy, reorganization, arrangement, composition, readjustment, liquidation, dissolution, insolvency or similar case or proceeding relating to Mortgagor, or any action taken with respect to this Mortgage, any of the other Loan Documents, the Indebtedness or the Mortgaged Property by any trustee, receiver or court in connection with any such case or proceeding; (e) any claim which Mortgagor has or may have against Mortgagee; (f) any default or failure by Mortgagee to perform or comply with any of the terms, conditions or provisions of this Mortgage, any of the other Loan Documents or any other agreement with Mortgagor; (g) any consent by Mortgagee to the granting of any easement on all or any part of the Mortgaged Property or to the filing of any map, plat or re-plat of all or any part of the Mortgaged Property; (h) any failure by Mortgagee to comply with any request of Mortgagor to foreclose this Mortgage or otherwise enforce any of Mortgagee's rights, powers or remedies under this Mortgage or any of the other Loan Documents; (i) any release of all or any part of the Mortgaged Property or any other collateral for the Indebtedness from the Lien of this Mortgage or from the effect of any of the other Loan Documents or any acceptance of other or additional security for all or any part of the Indebtedness; (j) any release of any person (other than Mortgagor) from any liability for or in connection with all or any part of the Indebtedness; (k) any compromise, settlement, forbearance or extension of time for payment or performance of or in connection with the Indebtedness; (l) any waiver or other failure by Mortgagee to exercise any right, power or remedy under this Mortgage or any of the other Loan Documents; (m) any agreement by Mortgagee, or any consent by Mortgagee to any agreement, modifying the terms, conditions or provisions of this Mortgage or any of the other Loan Documents, the priority of the Lien of this Mortgage or the obligations or liabilities of any person in connection with the Indebtedness or the Mortgaged Property; or (n) any other occurrence whatsoever, whether similar or dissimilar to any of the foregoing occurrences, whether or not Mortgagor shall have notice or knowledge of any of the foregoing occurrences. None of the foregoing occurrences shall preclude Mortgagee from exercising any right, power or remedy available after the occurrence of any then existing Event of Default, nor shall the Lien of this Mortgage be altered by any such occurrence (except to the extent expressly provided in any instrument executed by Mortgagee).

5.13 Governing Law. The provisions of this Mortgage regarding the creation, perfection, enforcement (including, without limitation, power of sale) and foreclosure of the Liens created hereunder on the Mortgaged Property or any interest therein shall be governed by, and construed in accordance with, the laws of the State in which the Mortgaged Property is located. All other provisions of this Mortgage, any claim or controversy arising out of the subject matter hereof whether sounding in contract law, tort law or otherwise, and the rights and 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, without regard to the conflict of laws principles thereof (other than Section 5-1401 of the New York General Obligations Law), to the extent the application of the laws of another jurisdiction would be required thereby, and further, notwithstanding the foregoing to the contrary, with respect to any personal property included in the "Mortgaged Property", the creation of the security interest therein shall be governed by the Uniform Commercial Code in effect in the State of New York from time to time and the perfection, the effect of perfection or non-perfection and priority of such security interest shall be governed in accordance with the mandatory choice of law rules set forth in the Uniform Commercial Code in effect in the State of New York from time to time.

5.14 Prejudgment Remedies; Waiver of Jury Trial. MORTGAGOR ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS MORTGAGE IS A PART IS A COMMERCIAL TRANSACTION, AND, TO THE EXTENT ALLOWED UNDER APPLICABLE LAW, SUBJECT TO THE TERMS OF THE LOAN AGREEMENT, MORTGAGOR HEREBY WAIVES ITS RIGHT TO NOTICE AND HEARING WITH RESPECT TO ANY PREJUDGMENT REMEDY WHICH MORTGAGEE OR ITS SUCCESSORS OR ASSIGNS MAY DESIRE TO USE. MORTGAGOR AND

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MORTGAGEE (BY ITS ACCEPTANCE HEREOF) HEREBY WAIVE ANY TRIAL BY JURY IN CONNECTION WITH THIS MORTGAGE OR THE INDEBTEDNESS HEREBY SECURED.

5.15 Powers of Attorney. This Mortgage and the other Loan Documents contain powers of attorney given by Mortgagor to Mortgagee. Such powers are coupled with an interest and are for the sole benefit of Mortgagee. Mortgagee, as agent for Mortgagor under the powers of attorney, is not a fiduciary for Mortgagor. Mortgagee, in exercising any of its rights or powers pursuant to the powers of attorney, may do so for the sole benefit of Mortgagee and not for Mortgagor. Notwithstanding anything contained herein to the contrary, Mortgagee agrees to only exercise any appointment as Mortgagor's agent or attorney-in-fact or exercise any powers of attorney during the continuance of an Event of Default or following ten (10) days' notice to Mortgagor, and then, only if Mortgagor fails to take such action that is required pursuant to this Mortgage or the other Loan Documents.

5.16 [Reserved].

5.17 Security for Swap Agreement. Mortgagor hereby acknowledges and agrees that this Mortgage shall and hereby does secure the Obligations of each Swap Party to Mortgagee or any Lender under and/or in connection with any Master Agreement, Hedging Contract and any other interest or currency "swap agreement" (as such term is defined at 11 U.S.C. §101), future, option, collar, cap, hedge, derivative or any other such agreement providing for the transfer or mitigation of interest risks entered into in connection with any of the Obligations.

5.18 Credit Support Document. This Mortgage is intended to act (a) as a "Credit Support Document" (as such term is defined in any Master Agreement), with respect to any Swap Party and is hereby made a part of the "Schedule" (as such term is defined in the Master Agreement) of the Master Agreement, which such Master Agreement includes the Schedules thereto and all "Confirmations" (as such term is defined in the Master Agreement) exchanged between the parties confirming transactions thereunder, and (b) as a "transfer" under a swap agreement made by or to a swap participant, in connection with a swap agreement, within the meaning of Section 546(g) of the United States Bankruptcy Code.

ARTICLE SIX – ILLINOIS STATE SPECIFIC PROVISIONS

6.01 Principles of Construction. In the event of any inconsistencies between the terms and conditions of this Article 7 and the terms and conditions of this Mortgage, the terms and conditions of this Article 7 shall control and be binding:

6.02 Mortgage Foreclosure Law.

(a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 *et seq.*) (hereinafter referred to as 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.

(b) If any provision of this Mortgage shall grant to Mortgagee or any Lender any rights or remedies upon the occurrence and during the continuation of an Event of Default of Mortgagor which are more limited than the rights that would otherwise be vested in the Mortgagee or such Lender under the Act in the absence of said provision, the Mortgagee or such Lender shall be vested with the rights granted in the Act to the full extent permitted by law.

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(c) Wherever provision is made in this Mortgage for insurance policies to bear mortgagee clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon 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 Mortgagor shall continue in Mortgagee as judgment creditor or mortgagee until confirmation of sale.

(d) In addition to any provision of this Mortgage authorizing Mortgagee to take or be placed in possession of the Mortgaged Premises, 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 the 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 and provisions set forth in Sections 15-1701, 15-1703, and 15-1704 of the Act.

(e) 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.

6.02 Expenses. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated in this Mortgage, shall be added to the Indebtedness.

6.03 Commercial Transaction. The 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), and to the full extent permitted by Law, hereby voluntarily and knowingly waives its rights to reinstatement and redemption to the extent allowed under Section 15-1601(b) of the Act, and to the full extent permitted by Law, the benefits of all present and future valuation, appraisement, homestead, exemption, stay, redemption and moratorium laws under any state or federal law, including, without limitation, all rights under Sections 15-1602 and 15-1603 of the Act.

6.04 Business Loan. The proceeds of the Indebtedness referred to herein shall be used solely for business purposes and in furtherance of the regular business affairs of Mortgagor, and the entire principal obligation secured by this Mortgage constitutes: (a) a "business loan" as that term is defined in, and for all purposes of, the Illinois Interest Act, 815 ILCS 205/4(1)(c); (b) a "loan secured by a mortgage on real estate" within the purview and operation of 815 ILCS 205/4(1)(l); and (c) the secured Indebtedness is an exempted transaction under the Truth-In-Lending Act, 15 U.S. C. Sec. 1601 et seq. and has been entered into solely for business purposes of Mortgagor and for Mortgagor's investment or profit, as contemplated by said section.

6.05 Mortgage Waivers.

(a) Mortgagor agrees that Mortgagor will not at any time insist upon or plead or in any manner whatsoever claim the benefit of any valuation, stay, extension, or exemption law now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage or the absolute sale of the Mortgaged Property or the possession thereof by any purchaser at any sale made pursuant to any provision hereof, or pursuant to the decree of any court of competent jurisdiction; but Mortgagor, for

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Mortgagor and all who may claim through or under Mortgagor hereby waives the benefit of all such laws. Mortgagor hereby waives any and all right to have the Mortgaged Property marshaled upon any foreclosure of this Mortgage, or sold in inverse order of alienation, and agrees that Mortgagee or any court having jurisdiction to foreclose this Mortgage may sell the Mortgaged Property as an entirety. If any law now or hereafter in force referred to in this paragraph of which Mortgagor or Mortgagor's successor or successors might take advantage despite the provisions hereof, shall hereafter be repealed or cease to be in force, such law shall not thereafter be deemed to constitute any part of the contract herein contained or to preclude the operation or application of the provisions of this Section 6.05(a).

(b) In the event of the commencement of judicial proceedings to foreclose this Mortgage, Mortgagor, on behalf of Mortgagor, its successors and/or 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: (i) expressly waives any and all rights of appraisal, valuation, stay, extension and reinstatement and redemption from sale under any order or decree of foreclosure of this Mortgage; and (ii) 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.

(c) Notwithstanding anything to the contrary in this Article 6, or any other provision of this Mortgage, Mortgagor does not waive any compulsory defense, any defense based on payment in full of the Indebtedness and/or fulfillment of any obligations then due. Furthermore, Mortgagor does not waive any claim which would constitute a defense, set off, counterclaim or cross-claim of any nature whatsoever against Mortgagee in any separate action or proceeding.

6.06 Maturity Date. The Obligations shall be due and payable as more fully set forth and described in the Loan Agreement.

6.07 Certain Insurance Disclosures. Pursuant to the Illinois Financial Institution Insurance Sales Law (215 ILCS 5/1400 et seq.) and the Illinois Collateral Protection Act (815 ILCS 180/1 et seq.), Mortgagee hereby notifies Mortgagor as follows:

You may obtain insurance required in connection with your loan or extension of credit from any insurance agent, broker, or firm that sells such insurance, provided the insurance requirements in connection with your loan are otherwise complied with. Your choice of insurance provider will not affect our credit decision or your credit terms.

Unless you provide us with evidence of the insurance coverage required by your agreements with us, we may purchase insurance at your expense to protect our interest in your collateral. This insurance may, but need not, protect your interests. The coverage that we purchase may not pay any claim that you make or any claim that is made against you in connection with the collateral. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained insurance as required by our agreements. If we purchase insurance for the collateral, you will be responsible for the costs of that insurance, including interest and any other charges we 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 your total outstanding

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balance or obligation. The costs of the insurance may be more than the cost of insurance you may be able to obtain on your own.

6.08 Credit Agreements Act. Mortgagor and Mortgagee hereby expressly agree that for purposes of this Mortgage: (a) this Mortgage shall be a "credit agreement" under the Illinois Credit Agreements Act, 815 ILCS 160/1 et seq. (hereinafter referred to as the "Credit Act"); (b) the Credit Act applies to this transaction; and (c) any action on or in any way related to this Mortgage shall be governed by the Credit Act.

6.09 Maximum Amount Secured. Under no circumstances shall the total indebtedness secured hereby exceed **Two Hundred Eighty-One Million Five Hundred Thousand and 00/100 (\$281,500,000.00) Dollars**. It is agreed that any future advances made by Mortgagee or any Lender for the benefit of Mortgagor from time to time under this Mortgage or the other Loan Documents and whether or not such advances are obligatory or are made at the option of Mortgagee or such Lender, made at any time from and after the date of this Mortgage, and all interest accruing thereon, shall be equally secured by this Mortgage.

NOW THEREFORE, if Mortgagor shall pay or cause to be paid the Indebtedness and if Mortgagor shall keep, perform and observe all of the covenants, agreements, conditions and provisions of this Mortgage and the other Loan Documents, then this Mortgage shall be null and void and of no further force and effect and shall be released by Mortgagee after written request by Mortgagor, otherwise to remain in full force and effect.

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WITNESS the due execution hereof, as of the date first written above, with the intent to be legally bound hereby.

ASSIGNOR:

G&I X UL & ISF IL POOL II LLC, a Delaware limited liability company

By: _____

Jason Borreo
Vice President

ACKNOWLEDGEMENT

STATE OF NEW YORK :

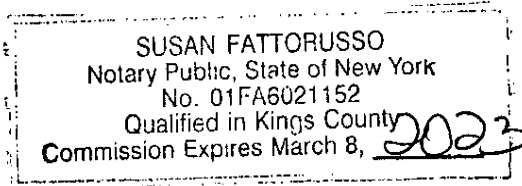
: ss.

COUNTY OF NEW YORK :

BE IT REMEMBERED, that on this 10 day of March, 2023, before me the subscriber, an officer duly authorized to take acknowledgments for use in the State of New York, personally appeared Jason Borreo who I am satisfied is the person who executed the within instrument as the Vice President of **G&I X UL & ISF IL POOL II LLC**, a Delaware limited liability company, the Assignor named therein, and I having first made known to him the contents thereof, he did thereupon acknowledge that said instrument made by said Assignor is his voluntary act and deed and delivered by him as said Vice President and is the voluntary act and deed of said Assignor, made by virtue of authority from said Assignor's operating agreement for the uses and purposes therein expressed.

Susan Fattorusso
Notary Public

My Commission Expires:



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EXHIBIT "A"

ATTACHED TO AND MADE A PART OF THAT CERTAIN MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND FIXTURE FILING (FRANKLIN PARK, ILLINOIS) EXECUTED BY G&I X UL & ISF IL POOL II LLC, AS MORTGAGOR, IN FAVOR OF WEBSTER BANK, NATIONAL ASSOCIATION, AS MORTGAGEE, DATED MARCH 16, 2023

Legal Description.

Real property in the Village of Franklin Park, County of Cook, State of Illinois, described as follows:

THAT PART OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE EAST LINE OF SAID SOUTHEAST QUARTER, WHICH IS 1075.19 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE SOUTH 89 DEGREES 59 MINUTES, 13 SECONDS WEST IN A LINE HEREINAFTER CALLED LINE "A" DRAWN AT RIGHT ANGLES TO SAID EAST LINE FOR A DISTANCE OF 2329.41 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED TRACT OF LAND, TO WIT:

THENCE SOUTH 00 DEGREES 00 MINUTES 47 SECONDS EAST IN A LINE PARALLEL WITH THE EAST LINE OF SAID SOUTHEAST 1/4 320.13 FEET; THENCE NORTH 89 DEGREES 09 MINUTES EAST, 294.39 FEET TO A POINT IN THE NORTHERLY LINE OF THE NORTHERN ILLINOIS TOLLWAY; THENCE SOUTH 73 DEGREES WEST ALONG SAID NORTHERLY LINE AND ITS EXTENSION, A DISTANCE OF 637.46 FEET TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF SECTION 19, AFORESAID, 566.33 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH ALONG SAID WEST LINE OF THE SOUTHEAST 1/4, A DISTANCE OF 502.06 FEET TO LINE "A", HEREIN BEFORE DESCRIBED; THENCE NORTH 89 DEGREES 59 MINUTES 13 SECONDS EAST ALONG LINE A, 315.18 FEET TO THE POINT OF BEGINNING; EXCEPT THEREFROM THAT PART LYING WEST OF THE WEST LINE OF NORTH POWELL AVENUE (DEDICATED PER DOCUMENT 25251291) EXTENDED SOUTHERLY TO AFORESAID NORTHERLY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, ALL IN COOK COUNTY, ILLINOIS.

For information purposes only:

Being commonly known as: 3400 Powell Street, Franklin Park, Illinois 60131.

Tax Parcel Identification Number 12-19-400-176-0000 on the Tax Map of the County of Cook, State of Illinois.