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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 2309022056 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 03/31/2023 03:19 PM PG: 1 OF 26

The property identified as: **PIN:** 17-08-323-002-0000

Address:

Street: 1400 West Randolph Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60607

Lender: MetLife Real Estate Lending, LLC

Borrower: MP Randolph High Rise, LLC

Loan / Mortgage Amount: \$79,000,000.00

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

FIDELITY NATIONAL TITLE ECHI2200721LD

1 of 3

Certificate number: 7FA9A62F-22CC-410B-BA18-534267BFCC4A

Execution date: 3/30/2023

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PREPARED BY AND UPON
RECORDATION RETURN TO:

Eversheds Sutherland (US) LLP
The Grace Building
1114 Avenue of the Americas, 40th Floor
New York, New York 10036-7703
Attention: John Fusillo, Esq.

**MORTGAGE, SECURITY AGREEMENT AND
FIXTURE FILING
BY**

**MP RANDOLPH HIGH RISE, LLC,
a Delaware limited liability company,
as Borrower**

TO

**METLIFE REAL ESTATE LENDING LLC
a Delaware limited liability company,
as Lender**

Dated: **March 30, 2023**

Location: **1400 W. Randolph Street, Chicago, Illinois**

County: **Cook**

PIN: **17-08-323-002-0000; 17-08-323-003-0000;
17-08-323-004-0000; 17-08-324-001-0000;
17-08-323-005-0000**

UNOFFICIAL COPY**MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING****DEFINED TERMS**

Execution Date: March 30, 2023	
Note: The Promissory Note dated as of the Execution Date made by Borrower to Lender in the principal amount of \$79,000,000.00.	
Lender & Address: MetLife Real Estate Lending LLC c/o MetLife Investment Management, LLC 125 S. Wacker Drive, Suite 1100 Chicago, Illinois 60606 Attention: Managing Director Re: Parq Fulton Apartments Loan No 703789 And: MetLife Real Estate Lending LLC c/o MetLife Investment Management, LLC 125 S. Wacker Drive, Suite 1100 Chicago, Illinois 60606 Attention: Associate General Counsel Re: Parq Fulton Apartments Loan No 703789 And: MetLife Real Estate Lending LLC c/o MetLife Investment Management, LLC One MetLife Way Whippany, NJ 07981-1449 Attention: Senior Managing Director, Real Estate Investments Re: Parq Fulton Apartments Loan No 703789	
Borrower & Address: MP Randolph High Rise, LLC c/o Marquette Real Estate Investments, LLC 135 Water Street, 4 th Floor Naperville, IL 60540 Attention: Darren Sloniger	
County and State in which the Property is located:	Cook County, State of Illinois

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Loan Documents: The Note, this Mortgage, the Loan Agreement and any other documents now or hereafter executed and/or delivered to and accepted by Lender for the purpose of securing the Loan (except the Environmental Indemnity and the Guaranty, if any) and related to the Loan, Loan Agreement, Note and/or this Mortgage, and all renewals, amendments, modifications, restatements and extensions of these documents. **Loan Agreement:** Loan Agreement dated as of the Execution Date and executed by Borrower and Lender. **Environmental Indemnity:** Unsecured Indemnity Agreement dated as of the Execution Date and executed by Borrower in favor of Lender. **Guaranty:** as defined in the Loan Agreement. The Environmental Indemnity and the Guaranty, if any, are not Loan Documents and shall survive repayment of the Loan or other termination of the Loan Documents.

Defined Terms: Capitalized terms not defined below shall have the meanings ascribed to them in the Loan Agreement.

This MORTGAGE, SECURITY AGREEMENT AND FIXTURE FILING (this "Mortgage") is entered into as of the Execution Date by Borrower to Lender with reference to the following Recitals:

RECITALS

A. This Mortgage secures: (1) the payment of the indebtedness evidenced by the Note with interest at the rates set forth in the Loan Agreement, together with all renewals, modifications, consolidations and extensions of the Note, all additional advances or fundings made by Lender, and any other amounts required to be paid by Borrower under any of the Loan Documents, (collectively, the "Secured Indebtedness", and sometimes referred to as the "Loan") and (2) the full performance by Borrower of all of the terms, covenants and obligations set forth in any of the Loan Documents.

B. Borrower has requested that Lender make the Loan to Borrower. Borrower makes the following covenants and agreements for the benefit of Lender or any party designated by Lender, including any prospective purchaser of the Loan Documents or participant in the Loan, and their respective officers, employees, agents, attorneys, representatives and contractors (all of which are collectively referred to as, "Lender").

NOW, THEREFORE, IN CONSIDERATION of the Recitals, the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Mortgage, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Borrower agrees as follows:

Article 1- GRANTS OF SECURITY

Section 1.1 **Real Property Grant.** Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey to Lender and its successors and assigns the following property, rights, interests and estates now owned, or hereafter acquired by Borrower which are collectively referred to as the "Real Property":

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(1) that certain real property located in the County and State which is more particularly described in Exhibit "A" attached to this Mortgage or any portion of the real property; all easements, rights-of-way, gaps, strips and gores of land; streets and alleys; sewers and water rights; privileges, licenses, tenements, and appurtenances appertaining to the real property, and the reversion(s), remainder(s), and claims of Borrower with respect to these items, and the benefits of any existing or future conditions, covenants and restrictions affecting the real property (collectively, the "Land");

(2) all things now or hereafter affixed to or placed on the Land, including all buildings, structures and improvements, all fixtures and all machinery, elevators, boilers, building service equipment (including, without limitation, all equipment for the generation or distribution of air, water, heat, electricity, light, fuel or for ventilating or air conditioning purposes or for sanitary or drainage purposes or for the removal of dust, refuse or garbage), partitions, appliances, furniture, furnishings, building materials, supplies, computers and software, window coverings and floor coverings, lobby furnishings, and other property now or in the future attached, or installed in the improvements and all replacements, repairs, additions, or substitutions to these items (collectively, the "Improvements");

(3) all present and future income, rents, revenue, profits, proceeds, accounts receivables and other benefits from the Land and/or Improvements and all deposits made with respect to the Land and/or Improvements including, but not limited to, any security given to utility companies by Borrower, any advance payment of real estate taxes or assessments, or insurance premiums made by Borrower and all claims or demands relating to such deposits and other security, including claims for refunds of tax payments or assessments, and all insurance proceeds payable to Borrower in connection with the Land and/or Improvements whether or not such insurance coverage is specifically required under the terms of this Mortgage ("Insurance Proceeds") (all of the items set forth in this paragraph are referred to collectively as "Rents and Profits");

(4) all damages, payments and revenue of every kind that Borrower may be entitled to receive, from any person owning or acquiring a right to the oil, gas or mineral rights and reservations of the Land;

(5) all proceeds and claims arising on account of any damage to, or Condemnation of any part of the Land and/or Improvements, and all causes of action and recoveries for any diminution in the value of the Land and/or Improvements;

(6) to the extent assignable, all licenses, contracts, management agreements, guaranties, warranties, franchise agreements, permits, or certificates relating to the ownership, use, operation or maintenance of the Land and/or Improvements; and

(7) all names by which the Land and/or Improvements may be operated or known, and all rights to carry on business under those names, and all trademarks, trade names, and goodwill relating to the Land and/or Improvements.

Section 1.2 **Personal Property Grant.** Borrower irrevocably sells, transfers, grants, conveys, assigns and warrants to Lender, its successors and assigns, a security interest in

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Borrower's interest in the following personal property which is collectively referred to as "Personal Property":

(1) any portion of the Real Property which may be personal property, and all other personal property, whether now existing or acquired in the future which is attached to, appurtenant to, or used in the construction or operation of, or in connection with, the Real Property;

(2) all rights to the use of water, including water rights appurtenant to the Real Property, pumping plants, ditches for irrigation, all water stock or other evidence of ownership of any part of the Real Property that is owned by Borrower in common with others and all documents of membership in any owner's association or similar group;

(3) all plans and specifications prepared for construction of the Improvements; and all contracts and agreements of Borrower relating to the plans and specifications or to the construction of the Improvements;

(4) all equipment, machinery, furnishings, fixtures, goods, accounts, general intangibles, letter of credit rights, commercial tort claims, deposit accounts, documents, instruments and chattel paper and all substitutions, replacements of, and additions to, any of these items;

(5) all sales agreements, deposits, escrow agreements, other documents and agreements entered into with respect to the sale of any part of the Real Property, and all proceeds of the sale;

(6) all other assets of Borrower, whether now owned or existing or hereafter acquired or arising where ever located; and

(7) all proceeds and products of any of the foregoing, including without limitation all proceeds from any voluntary or involuntary disposition or claim respecting any of Borrower's assets (including judgments, condemnation awards or otherwise).

All of the Real Property and the Personal Property are collectively referred to as the "Property."

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and for the benefit of Lender and its successors and assigns, forever;

PROVIDED, HOWEVER, these presents are upon the express condition that, if Borrower shall well and truly pay to Lender the Secured Indebtedness at the times and in the manner provided in the Note, the Loan Agreement and this Mortgage, and shall well and truly abide by and comply with each and every covenant and condition set forth herein and in the Note, the Loan Agreement and the other Loan Documents, these presents and the estate hereby granted shall cease, terminate and be void; provided, however, that Borrower's obligation to

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indemnify and hold harmless Lender pursuant to the provisions hereof shall survive any such payment or release.

ANYTHING TO THE CONTRARY NOTWITHSTANDING, this Mortgage does not secure the Indemnity Agreement, any Guaranty, any obligations under Article IX of the Loan Agreement, or any obligations of any Liable Party.

Article 2- BORROWER COVENANTS

Borrower covenants and agrees that:

Section 2.1 **Performance by Borrower.** Borrower shall pay the Secured Indebtedness to Lender and shall keep and perform each and every other obligation, covenant and agreement of the Loan Documents.

Section 2.2 **Incorporation by Reference.** All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Note and (c) all and any of the other Loan Documents, are hereby made a part of this Mortgage to the same extent and with the same force as if fully set forth herein. In the event of any conflict between the provisions of this Mortgage and the provisions of the Loan Agreement, the provisions of the Loan Agreement shall control.

Section 2.3 **Warranty of Title.**

(a) Borrower warrants that it holds marketable and indefeasible fee simple absolute title to the Real Property subject to the Permitted Exceptions, and that it has the right and is lawfully authorized to sell, convey or encumber the Property subject only to the Permitted Exceptions. To the best of Borrower's knowledge, as of the date hereof, the Property is free from all due and unpaid taxes, assessments and mechanics' and materialmen's liens.

(b) Borrower further covenants to warrant and forever defend Lender from and against all persons claiming any interest in the Property.

Section 2.4 **Taxes, Liens and Other Charges.**

(a) Borrower shall pay all Impositions in accordance with the Loan Agreement.

(b) In the event of the passage, after the Execution Date, of any law which deducts from the value of the Property, for the purposes of taxation, any lien or security interest encumbering the Property, or changing in any way the existing laws regarding the taxation of mortgages, deeds of trust and/or security agreements or debts secured by these instruments, or changing the manner for the collection of any such taxes, and the law has the effect of imposing payment of any Impositions upon Lender, at Lender's option, the Secured Indebtedness shall immediately become due and payable. Notwithstanding the preceding sentence, the Lender's election to accelerate the Loan shall not be effective if (1) Borrower is permitted by law (including, without limitation, applicable interest rate laws) to, and actually does, pay the Imposition or the increased portion of the Imposition and (2) Borrower agrees in writing to pay

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or reimburse Lender in accordance with Section 7.6 of this Mortgage for the payment of any such Imposition which becomes payable at any time when the Loan is outstanding.

Section 2.5 Suits and Other Acts to Protect the Property.

(a) Borrower shall promptly notify Lender of the commencement, or receipt of notice, of any and all actions or proceedings or other material matter or claim (i) affecting the Property, and/or (ii) arising under any of the Leases or that is connected with the obligations, duties or liabilities of the landlord, tenant or any guarantor under any Lease, and/or (iii) affecting the interest of Lender under the Loan Documents (collectively, "Actions"). Borrower shall appear in and defend any Actions.

(b) Lender shall have the right, at the cost and expense of Borrower, upon written notice to Borrower if no Event of Default exists, to institute, maintain and participate in Actions and take such other action, as it may deem appropriate in the good faith exercise of its discretion to preserve or protect the Property and/or the interest of Lender under the Loan Documents. Any money paid by Lender under this Section shall be reimbursed to Lender in accordance with Section 7.6 hereof.

Section 2.6 Collateral Security Instruments. Borrower covenants and agrees that if Lender at any time holds additional security for any obligations secured by this Mortgage, it may enforce its rights and remedies with respect to the security, at its option, either before, concurrently or after a sale of the Property is made pursuant to the terms of this Mortgage. Lender may apply the proceeds of the additional security to the Secured Indebtedness without affecting or waiving any right to any other security including the security under this Mortgage, and without waiving any breach or default of Borrower under this Mortgage or any other Loan Document.

Section 2.7 Performance of Other Agreements. Borrower shall observe and perform each and every term, covenant and provision to be observed or performed by Borrower pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Article 3 - INSURANCE

Section 3.1 Required Insurance and Terms of Insurance Policies. During the term of this Mortgage, Borrower shall obtain and maintain, or cause to be obtained and maintained, in full force and effect at all times insurance with respect to Borrower and the Property as required pursuant to the Loan Agreement.

Section 3.2 Assignment to Lender. To the extent the insurance requirements in Section 6.1 of the Loan Agreement are satisfied using a stand-alone policy(ies) covering only the Property, then in the event of the foreclosure of this Mortgage or other transfer of the title to the Property in extinguishment of the Secured Indebtedness, all right, title and interest of Borrower in and to such insurance policy(ies), or premiums or payments in satisfaction of claims or any other rights under these insurance policy(ies) shall pass to the transferee of the Property.

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Notwithstanding the foregoing, to the extent the insurance requirements in Section 6.1 of the Loan Agreement are satisfied using a blanket policy, then in the event of the foreclosure of this Mortgage or other transfer of the title to the Property in extinguishment of the Secured Indebtedness, all right, title and interest of Borrower in and to any premiums or payments in satisfaction of claims or any other rights under such insurance policy(ies) relating to the Property shall pass to the transferee of the Property.

Article 4 - LEASES

Pursuant to the Assignment of Leases of even date herewith, Borrower has assigned the Leases and the Rents and Profits to Lender. Borrower acknowledges that it is permitted to collect certain of the Rents and Profits pursuant to a revocable license as set forth in the Assignment of Leases.

Article 5 - BORROWER AGREEMENTS AND FURTHER ASSURANCES

Section 5.1 **Further Assurances.** Borrower shall, without expense to Lender, execute, acknowledge and deliver all further acts, deeds, conveyances, mortgages, deeds of trust, assignments, security agreements and financing statements as Lender shall from time to time reasonably require, to assure, convey, assign, transfer and confirm unto Lender the Property and rights conveyed or assigned by this Mortgage or which Borrower may become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Mortgage or any of the other Loan Documents, or for filing, refiling, registering, reregistering, recording or rerecording this Mortgage. If Borrower fails to comply with the terms of this Section, Lender may upon notice to Borrower and the Borrower's failure to deliver such instrument within five (5) Business Days thereof, at Borrower's expense, perform Borrower's obligations for and in the name of Borrower, and Borrower hereby irrevocably appoints Lender as its attorney-in-fact to do so. The appointment of Lender as attorney-in-fact is coupled with an interest.

Section 5.2 **Splitting of Mortgage.** Lender, without in any way limiting Lender's other rights hereunder, in its sole and absolute discretion, shall have the right to divide the Loan into two or more tranches which may be evidenced by two or more notes, which notes may be pari passu or senior/subordinate, provided that (i) the aggregate principal amount of the notes immediately following such division shall equal the outstanding principal balance of the Loan and (ii) the weighted average interest rate of the Loan immediately following such division shall equal the interest rate which was applicable to the Loan immediately prior to such division. Borrower shall cooperate with reasonable requests of Lender in order to divide the Loan and shall execute and deliver such documents as shall reasonably be required by Lender in connection therewith, including, without limitation, new notes to replace the original Note, all in form and substance reasonably satisfactory to Lender, provided that such documents shall contain terms, provisions and clauses (x) no less favorable to Borrower than those contained herein and in the Note, and (y) which do not increase Borrower's obligations hereunder or decrease Borrower's rights under the Loan Documents. If Lender redefines the interest rate, the amount of interest payable under the modified notes, in the aggregate, shall at all times equal the amount of interest which would have been payable under the Note at the Interest Rate. In the

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event Borrower fails to execute and deliver such documents to Lender within five (5) Business Days following such request by Lender, Borrower hereby absolutely and irrevocably appoints Lender as its true and lawful attorney, coupled with an interest, in its name and stead to make and execute all documents necessary or desirable to effect such transactions, Borrower ratifying all that such attorney shall do by virtue thereof. Borrower shall not be liable for any costs incurred by Lender in connection with any transaction described in this Section 5.2.

Section 5.3 **Replacement of Note**. Upon notice to Borrower of the loss, theft, destruction or mutilation of the Note, Borrower will execute and deliver, in lieu of the original Note, a replacement note, identical in form and substance to the Note and dated as of the Execution Date. Upon the execution and delivery of the replacement note, all references in any of the Loan Documents to the Note shall refer to the replacement note.

Section 5.4 **Subrogation**. Lender shall be subrogated to the lien of any and all encumbrances against the Property paid out of the proceeds of the Loan and to all of the rights of the recipient of such payment.

Article 6 - DUE ON SALE/ENCUMBRANCE

Section 6.1 **Lender Reliance** Borrower acknowledges that Lender has examined and relied on the experience of Borrower and its general partners, members, principals and (if Borrower is a trust) beneficial owners in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Borrower's ownership of the Property as a means of maintaining the value of the Property as security for repayment of the Secured Indebtedness and the performance of the Other Obligations. Borrower acknowledges that Lender has a valid interest in maintaining the value of the Property so as to ensure that, should Borrower default in the repayment of the Secured Indebtedness or the performance of the Other Obligations, Lender can recover the Secured Indebtedness by a foreclosure action in accordance with the law of the State or other remedial sale of the Property.

Section 6.2 **No Transfer**. Borrower shall not permit or suffer any Transfer to occur, unless specifically permitted by Article VIII of the Loan Agreement, the provisions of which such Article are hereby incorporated by reference into this Mortgage to the same extent and with the same force as if fully set forth herein.

Section 6.3 **Lender's Rights**. Lender shall not be required to demonstrate any actual impairment of its security or any increased risk of default hereunder in order to declare the Secured Indebtedness immediately due and payable upon a Transfer without Lender's consent. This provision shall apply to every Transfer, other than any Transfer permitted pursuant to the Loan Agreement, regardless of whether voluntary or not, or whether or not Lender has consented to any previous Transfer.

Article 7 - DEFAULTS AND REMEDIES

Section 7.1 **Event of Default**. The term "Event of Default" as used in this Mortgage shall have the meaning assigned to such term in the Loan Agreement.

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Section 7.2 **Remedies.** Upon the happening of an Event of Default, (i) the Secured Indebtedness shall, at the option of Lender, become immediately due and payable, without further notice or demand, (ii) Lender may suspend any or all performance required of Lender under the Loan Documents and (iii) Lender shall have all rights and remedies available under the Loan Documents or applicable law. Without limitation, Lender may undertake any one or more of the following remedies:

(a) **Foreclosure.** Institute a foreclosure action in accordance with the law of the State, or take any other action as may be allowed, at law or in equity, for the enforcement of the Loan Documents and realization on the Property or any other security afforded by the Loan Documents. In the case of a judicial proceeding, Lender may proceed to final judgment and execution for the amount of the Secured Indebtedness owed as of the date of the judgment, together with all costs of suit, reasonable attorneys' fees and interest on the judgment at the maximum rate permitted by law from the date of the judgment until paid. If Lender is the purchaser at the foreclosure sale of the Property, the foreclosure sale price shall be applied against the total amount due Lender; and/or

(b) **Power of Sale.** Institute a non-judicial foreclosure proceeding in compliance with applicable law in effect on the date foreclosure is commenced for the Lender to sell the Property either as a whole or in separate parcels as Lender may determine at public sale or sales to the highest bidder for cash, in order to pay the Secured Indebtedness. If the Property is sold as separate parcels, Lender may direct the order in which the parcels are sold. Lender shall deliver to the purchaser a deed or deeds without covenant or warranty, express or implied. Lender may postpone the sale of all or any portion of the Property by public announcement at the time and place of sale, and from time to time may further postpone the sale by public announcement in accordance with applicable law; and/or

(c) **Other.** Take such action and exercise such rights and remedies, procedural and substantive, as may be allowable now or in the future by statutory or case law, or in equity; and/or

(d) **Entry.** Enter into possession of the Property, lease the Improvements, collect all Rents and Profits and, after deducting all costs of collection and administration expenses, apply the remaining Rents and Profits in such order and amounts as Lender, in Lender's sole discretion, may elect to the payment of Impositions, operating costs, costs of maintenance, restoration and repairs, Premiums and other charges, including, but not limited to, costs of leasing the Property and fees and costs of counsel and receivers, and in reduction of the Secured Indebtedness; and/or

(e) **Receivership.** Have a receiver appointed to enter into possession of the Property, lease the Property, collect the Rents and Profits and apply them as the appropriate court may direct. Lender shall be entitled to the appointment of a receiver without the necessity of proving either the inadequacy of the security or the insolvency of Borrower or Liable Party. Borrower and Liable Party (if any) shall be deemed to have consented to the appointment of the receiver. The collection or receipt of any of the Rents and Profits by Lender or any receiver shall not affect or cure any Event of Default.

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(f) **Remedies Cumulative.** All remedies herein expressly provided for are cumulative of any and all other remedies existing at law or in equity and are cumulative of any and all other remedies provided for in any other Loan Document, any Guaranty and/or the Environmental Indemnity, Lender shall, in addition to the remedies herein provided, be entitled to avail itself of all such other remedies as may now or hereafter exist at law or in equity for the collection of the Secured Indebtedness, the enforcement of the covenants herein and the foreclosure of the liens and security interests evidenced hereby, and the resort to any remedy provided for hereunder or under any such other Loan Document, any Guaranty, and/or the Environmental Indemnity provided for by law shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies.

Section 7.3 **Application of Proceeds.** In the event of a foreclosure action in accordance with the law of the State pursuant to Section 7.2(a) hereof or other remedial sale of the Property, to the extent permitted by law, the Lender shall determine in its sole discretion the order in which the proceeds from the sale shall be applied to the payment of the Secured Indebtedness, including without limitation, the expenses of the sale and of all proceedings in connection with the sale, including reasonable attorneys' fees and expenses; Impositions, Premiums, liens, and other charges and expenses; the outstanding principal balance of the Secured Indebtedness; any accrued interest; any Prepayment Fee; and any other amounts owed under any of the Loan Documents.

Section 7.4 **Waiver of Jury Trial.** To the fullest extent permitted by law, Borrower and Lender HEREBY WAIVE THEIR RESPECTIVE RIGHT TO TRIAL BY JURY in any action, proceeding and/or hearing on any matter whatsoever arising out of, or in any way connected with, the Note, this Mortgage or any of the Loan Documents, or the enforcement of any remedy under any law, statute, or regulation. Neither party will seek to consolidate any such action in which a jury has been waived, with any other action in which a jury trial cannot or has not been waived. Each party has received the advice of counsel with respect to this waiver.

Section 7.5 **Lender's Right to Perform Borrower's Obligations.** Borrower agrees that, if Borrower fails to perform any act or to pay any money which Borrower is required to perform or pay under the Loan Documents, after the expiration of any applicable notice and cure periods, Lender may make the payment or perform the act at the cost and expense of Borrower and in Borrower's name or in its own name. Any money paid by Lender under this Section 7.5 shall be reimbursed to Lender in accordance with Section 7.6 hereof.

Section 7.6 **Lender Reimbursement.** All payments made, or funds expended or advanced by Lender pursuant to the provisions of any Loan Document, including, without limitation, Enforcement Costs incurred by Lender, shall (1) become a part of the Secured Indebtedness, (2) bear interest at the Interest Rate (as defined in the Note) from the date such payments are made or funds expended or advanced, (3) become due and payable by Borrower within ten (10) days after receipt of written demand for such amounts by Lender, and (4) bear interest at the Default Rate (as defined in the Loan Agreement) from the date of such demand if such amount is not paid within such ten (10) day period.

Section 7.7 **Fees and Expenses.** If Lender becomes a party (by intervention or otherwise) to any action or proceeding affecting, directly or indirectly, Borrower, the Property or

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the title thereto or Lender's interest under this Mortgage, or employs an outside attorney to collect any of the Secured Indebtedness or to enforce performance of the obligations, covenants and agreements of the Loan Documents, Borrower shall reimburse Lender in accordance with Section 7.6 of this Mortgage for all expenses, costs, charges and legal fees incurred by Lender (including, without limitation, the fees and expenses of experts and consultants), whether or not suit is commenced.

Section 7.8 **Waiver of Consequential and/or Punitive Damages.** Borrower covenants and agrees that in no event shall Lender be liable for consequential and/or punitive damages, and to the fullest extent permitted by law, Borrower expressly waives all existing and future claims that it may have against Lender for consequential damages and/or punitive damages.

Article 8 - SECURITY AGREEMENT

Section 8.1 **Security Agreement.** THIS MORTGAGE CREATES A LIEN ON THE PROPERTY. IN ADDITION, TO THE EXTENT THE PROPERTY IS PERSONAL PROPERTY OR FIXTURES UNDER APPLICABLE LAW, THIS MORTGAGE CONSTITUTES A SECURITY AGREEMENT UNDER THE UNIFORM COMMERCIAL CODE OF THE STATE IN WHICH THE PROPERTY IS LOCATED (THE "U.C.C.") AND ANY OTHER APPLICABLE LAW AND IS FILED AS A FIXTURE FILING. UPON THE OCCURRENCE AND DURING THE CONTINUANCE OF AN EVENT OF DEFAULT, LENDER MAY, AT ITS OPTION, PURSUE ANY AND ALL RIGHTS AND REMEDIES AVAILABLE TO A SECURED PARTY WITH RESPECT TO ANY PORTION OF THE PROPERTY, AND/OR LENDER MAY, AT ITS OPTION, PROCEED AS TO ALL OR ANY PART OF THE PROPERTY IN ACCORDANCE WITH LENDER'S RIGHTS AND REMEDIES WITH RESPECT TO THE LIEN CREATED BY THIS MORTGAGE. THIS FINANCING STATEMENT SHALL REMAIN IN EFFECT AS A FIXTURE FILING UNTIL THIS MORTGAGE IS RELEASED OR SATISFIED OF RECORD. BORROWER HEREBY AUTHORIZES LENDER TO FILE FINANCING STATEMENTS IN SUCH OFFICES AND JURISDICTIONS AS LENDER SHALL DETERMINE DESIGNATING AS COLLATERAL ALL ASSETS OF BORROWER.

Section 8.2 **Characterization of Property.** The grant of a security interest to Lender in this Mortgage shall not be construed to limit or impair the lien of this Mortgage or the rights of Lender with respect to any property which is real property or which the parties have agreed to treat as real property. To the fullest extent permitted by law, everything used in connection with the production of Rents and Profits is, and at all times and for all purposes and in all proceedings, both legal and equitable, shall be regarded as real property, irrespective of whether or not the same is physically attached to the Land and/or Improvements.

Section 8.3 **Protection Against Purchase Money Security Interests.** It is understood and agreed that in order to protect Lender from the effect of Section 9-334 of the Uniform Commercial Code, as amended from time to time and as enacted in the State, in the event that Borrower intends to purchase any goods which may become fixtures attached to the

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Property, or any part of the Property, and such goods will be subject to a purchase money security interest held by a seller or any other party:

(a) Before executing any security agreement or other document evidencing or perfecting the security interest, Borrower shall obtain the prior written approval of Lender. All requests for such written approval shall be in writing and contain the following information: (i) a description of the fixtures; (ii) the address at which the fixtures will be located; and (iii) the name and address of the proposed holder and proposed amount of the security interest.

(b) Borrower shall pay all sums and perform all obligations secured by the security agreement. A default by Borrower under the security agreement shall constitute a default under this Mortgage. If Borrower fails to make any payment on an obligation secured by a purchase money security interest in the Personal Property or any fixtures, Lender, at its option, may pay the secured amount and Lender shall be subrogated to the rights of the holder of the purchase money security interest.

(c) Lender shall have the right to acquire by assignment from the holder of the security interest for the Personal Property or fixtures, all contract rights, accounts receivable, negotiable or non-negotiable instruments, or other evidence of indebtedness and to enforce the security interest as assignee.

(d) The provisions of subparagraphs (b) and (c) of this Section 8.3 shall not apply if the goods which may become fixtures are of at least equivalent value and quality as the Personal Property being replaced and if the rights of the party holding the security interest are expressly subordinated to the lien and security interest of this Mortgage in a manner satisfactory to Lender.

Article 9 - EXCULPATION

The provisions of Section 12.20 of the Loan Agreement are hereby incorporated by reference into this Mortgage to the same extent and with the same force as if fully set forth herein.

Article 10 - NOTICES

All notices or other written communications hereunder shall be delivered in accordance with Section 12.5 of the Loan Agreement, the provisions of which are incorporated herein by reference.

Article 11 - APPLICABLE LAW

This Mortgage shall be construed and enforced in accordance with the laws of the State, without regard to principles of conflicts of law.

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Article 12 - MISCELLANEOUS PROVISIONS

Section 12.1 **No Waiver.** No single or partial exercise by Lender, or delay or omission in the exercise by Lender, of any right or remedy under the Loan Documents shall preclude, waive or limit the exercise of any other right or remedy. During the continuance of an Event of Default, Lender shall have the right to proceed against any portion of, or interest in, the Property without waiving any other rights or remedies with respect to any other portion of the Property. No right or remedy under any of the Loan Documents is intended to be exclusive of any other right or remedy but shall be cumulative and may be exercised concurrently with or independently from any other right and remedy under any of the Loan Documents or under applicable law.

Section 12.2 **Heirs and Assigns; Terminology.**

(a) This Mortgage applies to Lender, any Liable Parties and Borrower, and their heirs, legatees, devisees, administrators, executors, successors and assigns. The term "Borrower" shall include both the original named Borrower herein and any subsequent owner or owners of any of the Property. The term "Liable Parties" shall include both the original Liable Parties, if any, and any subsequent or substituted Liable Parties.

(b) In this Mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

Section 12.3 **Severability.** If any provision of this Mortgage should be held unenforceable or void, then that provision shall be separated from the remaining provisions and shall not affect the validity of this Mortgage except that if the unenforceable or void provision relates to the payment of any monetary sum, then, Lender may, at its option, declare the Secured Indebtedness immediately due and payable.

Section 12.4 **Captions.** The captions are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope or intent of any provisions of this Mortgage.

Section 12.5 **Time of the Essence.** Time shall be of the essence with respect to all of Borrower's obligations under this Mortgage and the other Loan Documents.

Section 12.6 **No Merger.** In the event that Lender should become the owner of the Property, there shall be no merger of the estate created by this Mortgage with the fee estate in the Property.

Section 12.7 **No Modifications.** This Mortgage may not be changed, amended or modified, except in a writing expressly intended for such purpose and executed by Borrower and Lender.

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Article 13 - STATE-SPECIFIC PROVISIONS

Section 13.1 **Principles of Construction.** In the event of any inconsistencies between the terms and conditions of this Article 13 and the other terms and conditions of this Mortgage, the terms and conditions of this Article 13 shall control and be binding.

Section 13.2 Illinois Mortgage Foreclosure Law.

(a) The law applicable to any foreclosure of this instrument shall be the Illinois Mortgage Foreclosure Law, Illinois Compiled Statutes, Chapter 735, Act 5, Section 15-1101, et seq., as from time to time amended (the "Act").

(b) In the event that any provision in this Mortgage shall be inconsistent with any provision of 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.

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

(d) Without limiting the generality of the foregoing, all expenses incurred by Lender upon the occurrence and during the continuation of an Event of Default 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 Secured Indebtedness.

(e) Borrower acknowledges that the transaction of which the Borrower 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 upon the occurrence and during the continuation of an Event of Default 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, appraisal, homestead, exemption, stay, redemption and moratorium laws under any state or federal law.

Section 13.3 Mortgage Waivers.

(a) Except to the extent contrary to law, Borrower agrees that upon the occurrence and during the continuation of an Event of Default, Borrower will not at any time insist upon or

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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 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 Borrower, for Borrower and all who may claim through or under Borrower, so far as Borrower or those claiming through or under Borrower now or hereafter lawfully may, hereby waives upon the occurrence and during the continuation of an Event of Default the benefit of all such laws. Except to the extent contrary to law, Borrower hereby waives upon the occurrence and during the continuation of an Event of Default any and all right to have the Property marshaled upon any foreclosure of this Mortgage, or sold in inverse order of alienation, and agrees that Lender or any court having jurisdiction to foreclose this Mortgage may sell the Property as an entirety. If any law now or hereafter in force referred to in this paragraph of which the parties or their 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 paragraph, to the extent not prohibited by law.

(b) In the event of the commencement of judicial proceedings to foreclose this Mortgage, Borrower, on behalf of Borrower, its successors and assigns, and each and every person or entity they may legally bind acquiring any interest in or title to the Property subsequent to the date of this Mortgage: (i) expressly waives any and all rights of appraisal, valuation, stay, extension and (to the extent permitted by law) reinstatement and redemption from sale under any order or decree of foreclosure of this Mortgage; and (ii) to the extent permitted by applicable law, agrees that when sale is had under any decree of foreclosure of this Mortgage, upon confirmation of such sale, the officer making such sale, or his successor in office, shall be and is authorized immediately to execute and deliver to any purchaser at such sale a deed conveying the 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.

Section 13.4 **Maximum Amount Secured.** This Mortgage shall secure the payment of any amounts advanced from time to time under the Note, the Loan Agreement and the other Loan Documents, or under other documents stating that such advances are secured hereby. This Mortgage also secures any and all future obligations arising under or in connection with this Mortgage, the Note, the Loan Agreement and the other Loan Documents, which future obligations shall have the same priority as if all such obligations were made on the date of execution hereof. Nothing in this Section 13.4 or in any other provisions of this Mortgage shall be deemed an obligation on the part of Lender to make any future advances of any sort. Notwithstanding any future advances or other advances referred to in this Section 13.4 or Section 13.6 or any other provision of this Mortgage to the contrary, the maximum principal indebtedness secured by this Mortgage shall not exceed two hundred percent (200%) of the face amount of the Note. As of the date of this Mortgage, the principal amount secured by the Note is the sum of \$79,000,000.00.

Section 13.5 **Business Loan.** Borrower covenants and agrees that (i) all of the proceeds of the Loan secured by this Mortgage will be used solely for business purposes and in furtherance of the regular business affairs of Borrower, (ii) the beneficiary of Borrower is a "business," as that term is defined in the Illinois Interest Act, Illinois Compiled Statutes, Chapter

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815 ILCS 205/0.01, et seq., including Section 4(1)(c) thereof, (iii) the entire principal obligation secured hereby constitutes: (A) a “business loan,” as that term is used in Section 205/4(1)(c) thereof; and (B) a “loan secured by a mortgage on real estate” within the purview and operation of Section 205/4(1)(l) thereof, and (iv) the indebtedness secured hereby is an exempted transaction under the Truth-In-Lending Act, 15 U.S.C. Section 1601, et seq. and has been entered into solely for business purposes of Borrower and for Borrower’s investment or profit, as contemplated by said Truth-In-Lending Act.

Section 13.6 **Protective and Other Advances**. Without limiting any of the other terms or provisions of this Mortgage or any other Loan Documents, all advances, disbursements and/or expenditures made by Lender from time to time in accordance with the terms of this Mortgage and/or any other Loan Document(s), or otherwise authorized or contemplated by the Act (or other applicable law), whether made before, during or after a foreclosure of this Mortgage, before or after judgment of foreclosure therein, before or after any sale of the Property or before, during or after the pendency of any claims, demands, proceedings, causes of action or suits related to any of the foregoing, together with applicable interest thereon (as provided for in and/or contemplated by this Mortgage, any other Loan Document(s) or applicable law), shall be secured by this Mortgage (and shall constitute part of the Secured Indebtedness hereunder) and shall have the benefit of all applicable provisions of the Act (or other applicable law, as the case may be). Without in any way limiting the generality of the foregoing, any advances, disbursements or expenditures described in Section 15-1302(b) of the Act that are made by Lender from time to time shall have the benefit of the provisions of the Act applicable thereto, and any advances, disbursements or expenditures in the nature of “future advances”, as described or defined in the Act or any other applicable Illinois law, that are made by Lender from time to time shall have the benefit of the provisions of the Act or such other applicable law (as the case may be). Nothing contained in this Section 13.6 shall be deemed or construed to obligate Lender to make any advance, disbursement or expenditure of any kind.

Section 13.7 **Maturity Date**. The Loan shall be due and payable in full on or before April 1, 2028.

Section 13.8 **Collateral Protection Act**. Pursuant to the terms of the Collateral Protection Act, Illinois Compiled Statutes, Chapter 815 ILCS 180/1 et seq., Borrower is hereby notified that, unless Borrower provides Lender with evidence of the insurance required by this Mortgage or any other Loan Document, Lender may purchase insurance at Borrower’s expense to protect Lender’s interest in the Property or any other collateral for the indebtedness secured hereby. This insurance may, but need not, protect Borrower’s interests. The coverage Lender purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the Property or any other collateral for the indebtedness secured hereby. Borrower may later cancel any insurance purchased by Lender, but only after providing Lender with evidence that Borrower has obtained insurance as required under this Mortgage or any other Loan Document. If Lender purchases insurance for the Property or any other collateral for the indebtedness secured hereby, Borrower shall be responsible for the costs of that insurance, including the insurance premiums, interest and any other charges that Lender may lawfully impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the

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indebtedness secured hereby. The costs of the insurance may be more than the cost of insurance that Borrower may be able to obtain on its own.

Section 13.9 **Fixture Filing.** This Mortgage also constitutes a “fixture filing” pursuant to Section 9-102 and Section 9-502 of the Illinois Uniform Commercial Code, Illinois Compiled Statutes, Chapter 810 ILCS 5/1-101, *et. seq.* and shall be filed in the real estate records of the applicable county’s real estate records office.

Because this Mortgage also constitutes a UCC financing statement and fixture filing, the following information is included herein, and Borrower represents and warrants the truth and accuracy thereof:

- (a) Name of Debtor: MP RANDOLPH HIGH RISE, LLC.
- (b) Debtors’ Mailing Address: As set forth in the introductory paragraph of this Mortgage.
- (c) Debtor’s Organizational ID: 85-2075868.
- (d) Address of the Property: Set forth on Exhibit A.
- (e) Debtor is the record owner of the Property.
- (f) Debtor’s chief executive office is located in the State of Illinois.
- (g) Debtor’s State of formation is Delaware.
- (h) Debtor is a limited liability company.
- (i) Name of Secured Parties: As set forth in the introductory paragraph of this Mortgage.
- (j) Address of Secured Parties: As set forth in the introductory paragraph of this Mortgage.
- (k) This document covers goods which are or are to become “fixtures” (defined to include goods that have become so related to the Real Property that an interest in said goods arise under applicable Illinois law) as that term is defined in the Illinois Compiled Statutes 810 ILCS 5/9-102(a)(41), that are part of the Real Property as described in Section 1.1 hereinabove and that are part of the Personal Property as described in Section 1.2 hereinabove.

Section 13.10 **Receiver.** In addition to any provision of this Mortgage authorizing Lender to take or be placed in possession of the Property, or for the appointment of a receiver, in connection with exercising Lender’s remedies hereunder, Lender shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in the possession of the Property or at its request to have a receiver appointed, and such receiver, or Lender, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage,

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all rights, powers, immunities, and duties and provisions for in Sections 15-1703 and 15-1704 of the Act.

Section 13.11 **No Power of Sale**. The provisions set forth in Section 7.2(b) are hereby deleted.

Section 13.12 **Deed in Trust**. If title to the Property or any part thereof is now or hereafter becomes vested in a trustee, any prohibition or restriction contained herein against the creation of any lien on the Property shall be construed as a similar prohibition or restriction against the creation of any lien on or security interest in the beneficial interest of such trust.

[NO FURTHER TEXT ON THIS PAGE]

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, THIS MORTGAGE has been executed by Borrower as of the Execution Date.

BORROWER:

MP RANDOLPH HIGH RISE, LLC,
a Delaware limited liability company

By: 1400 W. Randolph Holdings LLC,
a Delaware limited liability company,
its sole member

By: Randolph Ogden Venture, LLC,
a Delaware limited liability company,
its managing member

By: MP Randolph LLC,
a Delaware limited liability company,
its manager

By: [Signature]
Name: TREVOR RYAN
Its: AUTHORIZED SIGNATORY

Property of Cook County Clerk's Office

ACKNOWLEDGMENT

STATE OF Illinois)
)
COUNTY OF DuPage)

ss.:

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on March 20, 2023 and who personally acknowledged himself/herself to be the Authorized Signatory of MP Randolph LLC, which is the manager of Randolph Ogden Venture, LLC, which is the managing member of 1400 W. Randolph Holdings LLC, which is the sole member of MP RANDOLPH HIGH RISE, LLC, a Delaware limited liability company, who executed the foregoing instrument and who acknowledged before me that he/she executed the same freely and voluntarily and for the purposes therein expressed, made by virtue of a resolution of its Manager.

WITNESS my hand and official seal.

[Signature]
Signature (Seal)



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EXHIBIT A

Legal Description

Property Address: 1400 W. Randolph Street, Chicago, Illinois

County: Cook

PIN: 17-08-323-002-0000; 17-08-323-003-0000;
17-08-323-004-0000; 17-08-324-001-0000;
17-08-323-005-0000

THAT PROPERTY LOCATED IN COOK COUNTY, ILLINOIS, DESCRIBED AS:

Property 1: (Commonly known as 1410 W. Randolph Street, Chicago, IL)

Lot 20 (except (A) the West 28 feet thereof; and also except (B) that part of said Lot lying West of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet West of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now also known as Randolph Street); and also except (C) the South 35 feet thereof) in Block 1 in Union Park Addition to Chicago (ante fire plat), being a subdivision of Lots 5 and 6 in the Circuit Court Partition (ante fire plat) of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

NOTE: Excepted portions (A) and (B) are based upon the unrecorded Ordinance of the City Council of the City of Chicago for the Opening and Extension of Ogden Avenue from Union Park to Lincoln Park (also referred to as from West Randolph Street and Bryan Place to North Clark Street and Center Street) as submitted and recommended for passage as published in the Journal of Proceedings of said Council on January 13, 1919, Pages 1423 to 1432, as subsequently passed by Ordinance published on February 18, 1919, Page 1670, of said Journal ("The Ogden Ordinance"). Unrecorded Order of Possession entered March 1, 1945 in County Court General No. 42162 (court file cannot be located).

NOTE: Exception portion (C) is based upon the unrecorded Ordinance of the City Council of the City of Chicago for the Opening and Extending of West Randolph Street from North Sangamon Street to Ogden Avenue submitted and recommended for passage as published in the Journal of Proceedings of said Council on November 10, 1919, Pages 1161 to 1163, as subsequently passed by Ordinance published on November 24, 1919, Pages 1445 and 1446 of said Journal ("The Randolph Ordinance"). Unrecorded Order of Possession entered February 9, 1945 in County Court General No. 43426 (court file cannot be located).

Property 2: (Commonly known as: 1401 W. Lake Street, Chicago, IL)

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Parcel 1:

That part of Lot 1 and that part of the East 16-2/3 feet of Lot 2 in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 of Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, lying East of a line drawn through a point in the South line of West Lake Street 13.19 feet West of the West Line of Sheldon Street (now known as Loomis Street) and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and the Northeasterly line of Bryan Place (now known as West Randolph Street), in Cook County, Illinois.

Parcel 2:

That part of heretofore vacated North Loomis Street (43 feet wide) and the heretofore vacated 10-foot wide public alley, vacated by Ordinance recorded April 2, 2015 as Document No. 1509219087 (also see Plat of Vacation separately recorded April 2, 2015 as Document No. 1509219086), in the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, excepting therefrom that part described as follows:

Beginning on the East line of said North Loomis Street at its intersection with the South line of Lot 2 in Assessor's Division of that part lying South of Lake Street of Lot 3 in the Circuit Court Partition of the Southwest 1/4 of Section 8, aforesaid; thence North 90 degrees 00 minutes 00 seconds West (assumed), perpendicular to the East line of said North Loomis Street, 21.50 feet; thence North 00 degrees 00 minutes 00 seconds West parallel to said East line 63.09 feet; thence South 90 degrees East, perpendicular to said East line, 21.50 feet to the East line of North Loomis Street, aforesaid; thence South 00 degrees East along said East line 63.09 feet to the point of beginning; in Cook County, Illinois.

Property 3: (Commonly known as 1400 W. Randolph Street, Chicago, IL)

Parcel 1:

Lots 21 and 22 (except the South 35 feet of said Lots) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 in the Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 23 and 24 (except that part of said Lots lying West of line drawn through a point in the South line of West Lake Street 13.19 feet West of the West line of Sheldon Street and through a point in the North line of West Randolph Street 43.2 feet East of the intersection of the North line of West Randolph Street and North Easterly line of Bryan Place) in Block 1 in Union Park Addition to Chicago, being a Subdivision of Lots 5 and 6 in the Circuit Court Partition of the

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Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

All that part of the East and West 10-foot public alley lying North of and adjoining the North line of Lots 21 and 22, lying South of and adjoining the South line of Lot 23 and lying East of and adjoining the West line of said Lot 21 produced North 10 feet in Block 1 of Union Park Addition to Chicago, being a subdivision of Lots 5 and 6 in the Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, said part of the East and West public alley being further described as the East 100 feet more or less of the First East and West public alley North of West Randolph Street in the Block bounded by West Lake Street, West Randolph Street, North Ogden Avenue and North Loomis street, per Ordinance recorded September 10, 1953 as Document No. 15716021, all in Cook County, Illinois.

Parcel 4:

That part of the West 1/2 of the South 145.26 feet, more or less, of vacated North Loomis Street, lying 8.0 feet North of and adjoining the North line of West Randolph Street, as widened, adjoining Lots 22 and 23, both inclusive, in Union Park Addition to Chicago, a subdivision of Lots 5 and 6 in the Circuit Court Partition of the Southwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 5:

A non-exclusive, irrevocable and perpetual easement for the sole benefit of Parcels 1, 2, 3 and 4 of Property 3 of the Land for the purpose of ingress and egress in, over, upon, and across the East 1/2 of the South 145.26 feet, more or less, of North Loomis Street lying 8.0 feet North of and adjoining the North line of West Randolph Street, as widened, to provide access for motor vehicle and pedestrian traffic to Parcels 1, 2, 3 and 4 of Property 3 of the Land from the public roadway commonly known as Randolph Street, as granted in the Cross Easement Declaration recorded January 31, 1997 as Document No. 97071988, and amendment recorded July 11, 2002 as Document No. 0020760840.

Parcel 6:

THAT PART OF THE EAST-WEST 10.0 FOOT WIDE PUBLIC ALLEY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 20 IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT (ANTE-FIRE) THEREOF RECORDED MAY 20, 1854 AS DOCUMENT NUMBER 51099: THENCE SOUTH 88 DEGREES 29 MINUTES 59 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 20 A DISTANCE OF 22.00 FEET TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF NORTH OGDEN AVENUE: THENCE NORTH 22 DEGREES 06 MINUTES 05 SECONDS EAST ALONG

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SAID RIGHT-OF-WAY LINE 10.91 FEET; THENCE NORTH 88 DEGREES 29 MINUTES 59 SECONDS EAST ALONG THE SOUTH LINE OF LOT 23 IN SAID BLOCK 1 A DISTANCE OF 17.61 FEET TO THE NORTHWEST CORNER OF A HERETOFORE VACATED EAST-WEST 10.0 FOOT PUBLIC ALLEY PER ORDINANCE RECORDED SEPTEMBER 10, 1953 AS DOCUMENT NO. 15716021; THENCE SOUTH 01 DEGREE 38 MINUTES 41 SECONDS EAST ALONG THE WEST LINE OF SAID VACATED ALLEY 10.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

The aforesaid Property 1, Property 2 and Property 3 (with the exception of Property 3, Parcel 5) being more recently described together as a tract in accordance with an ALTA/NSPS Land Title Survey prepared by Gremley & Biedermann, Order No. 2023-30968-001, dated March 28, 2023 to wit.

METES & BOUNDS LEGAL DESCRIPTION:

THAT PART OF LOTS 1, 2, 20, 21, 22, 23, AND 24 IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO ACCORDING TO THE PLAT THEREOF RECORDED MAY 20, 1854 AS DOCUMENT 51099, BEING A SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THAT PART OF VACATED NORTH LOOMIS STREET AND NORTH LOOMIS STREET AS WIDENED; AND ALSO THAT PART OF VARIOUS VACATED 10 FOOT WIDE PUBLIC ALLEYS, ALL IN THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 22; THENCE NORTH 01 DEGREE 32 MINUTES 24 SECONDS WEST 35.00 FEET ALONG THE EAST LINE OF SAID LOT 22, TO THE NORTH RIGHT-OF-WAY LINE OF WEST RANDOLPH STREET AND THE POINT OF BEGINNING; THENCE SOUTH 88 DEGREES 39 MINUTES 36 SECONDS WEST ALONG SAID NORTH RIGHT-OF-WAY LINE OF WEST RANDOLPH STREET 122.17 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH OGDEN AVENUE; THENCE NORTH 01 DEGREE 39 MINUTES 27 SECONDS WEST ALONG SAID EAST RIGHT-OF-WAY LINE 92.78 FEET; THENCE NORTH 22 DEGREES 16 MINUTES 17 SECONDS EAST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID NORTH OGDEN AVENUE 270.46 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF WEST LAKE STREET; THENCE NORTH 88 DEGREES 14 MINUTES 26 SECONDS EAST ALONG SAID SOUTH RIGHT-OF-WAY LINE AND THE NORTH LINE OF VACATED NORTH LOOMIS STREET (SAID NORTH LOOMIS STREET VACATED PER DOCUMENT 1509219087 AND DOCUMENT 1509219086 AND DOCUMENT 97071986) 56.17 FEET TO THE EAST LINE OF SAID VACATED NORTH LOOMIS STREET; THENCE SOUTH 01 DEGREE 32 MINUTES 24 SECONDS EAST ALONG SAID EAST LINE 124.99 FEET; THENCE SOUTH 88 DEGREES 27 MINUTES 36 SECONDS WEST 21.50 FEET; THENCE SOUTH 01 DEGREE 32 MINUTES 24 SECONDS EAST 63.09 FEET; THENCE NORTH 88 DEGREES 27 MINUTES 36 SECONDS EAST 21.50 FEET TO SAID

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EAST LINE OF VACATED NORTH LOOMIS STREET; THENCE SOUTH 01 DEGREE 32 MINUTES 24 SECONDS EAST ALONG SAID EAST LINE 7.67 FEET; THENCE SOUTH 88 DEGREES 39 MINUTES 36 SECONDS WEST 21.50 FEET; THENCE SOUTH 01 DEGREE 32 MINUTES 24 SECONDS EAST 137.26 FEET TO THE SOUTH LINE OF SAID VACATED NORTH LOOMIS STREET; THENCE SOUTH 88 DEGREES 39 MINUTES 36 SECONDS WEST 21.50 FEET TO THE AFORESAID EAST LINE OF LOT 22; THENCE SOUTH 01 DEGREE 32 MINUTES 24 SECONDS EAST ALONG SAID EAST LINE 8.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Veritas Parcel 2 Easement:

A non-exclusive permanent easement for the benefit of Properties 1, 2 and 3 above and the Metes & Bounds Legal Description described above upon, over and through the Veritas Parcel 2 Easement Area for the purposes of: (i) providing passage of motor vehicles and pedestrians to and from the Marquette Parcel and to and from Lake Street and the public alley to the South of Veritas Parcel 1; and (ii) performing the construction, replacements, repairs and maintenance required or permitted thereunder, all as set forth in and granted by the instrument entitled Termination Of Existing Easements And Declaration Of Easements And Restrictions made by and between MP Randolph High Rise, LLC, M15 Land Investments LLC, and Veritas Chicago, LLC, recorded August 27, 2020 as Document No. 2024034039.