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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



2319857015

Doc# 2319857015 Fee \$88.00

RHSP FEE:\$18.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/17/2023 02:15 PM PG: 1 OF 22

The property identified as: **PIN:** 08-34-402-060-0000

Address:

Street: 2200 Busse Road and 1400 East Devon Avenue

Street line 2:

City: Elk Grove Village

State: IL

ZIP Code: 60007

Lender: Barclays Capital Real Estate Inc.

Borrower: Digital Elk Grove 1, LLC and Digital Elk Grove 3, LLC

Loan / Mortgage Amount: \$450,000,000.00

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.

COMMONWEALTH LAND TITLE FCHI2300114LI
FCHI2300116LI
5 of 9

Certificate number: FBFD6F91-19B7-4D13-A343-CEF0A8CB8BD1

Execution date: 7/13/2023

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**THIS INSTRUMENT PREPARED
OUTSIDE THE STATE OF ILLINOIS
BY AND WHEN RECORDED,
RETURN TO:**

Brian S. Short, Esq.
Winstead PC
1415 Vantage Park Drive
Suite 450
Charlotte, North Carolina 28203

Permanent Tax Identification Numbers: 08-34-402-060-0000,
08-34-402-061-0000 and 08-34-402-062-0000
Street Addresses: 2200 Busse Road, Elk Grove Village, Illinois; and
1400 East Devon Avenue, Elk Grove Village, Illinois

TO BE RECORDED IN THE
LAND RECORDS OF
COOK COUNTY, ILLINOIS

COLLATERAL IS OR INCLUDES FIXTURES

STATE OF ILLINOIS

§

COUNTY OF COOK

§

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

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "Security Instrument") is made as of this 13th day of July, 2023, by **DIGITAL ELK GROVE 1, LLC** and **DIGITAL ELK GROVE 3, LLC**, each a Delaware limited liability company, each having an address at c/o Digital Realty Trust, L.P., 5707 Southwest Parkway, Building 1, Suite 275, Austin, Texas 78735, as mortgagor (individually and collectively, as the context requires, jointly and severally together with their permitted successors and assigns, "**Borrower**") for the benefit of **BARCLAYS CAPITAL REAL ESTATE INC.**, a Delaware corporation, having an address at 745 Seventh Avenue, New York, New York 10019, as agent for and on behalf of itself and the other lenders from time to time under the Loan Agreement (as defined herein) (together with their respective successors and assigns, "**Lender**"), as mortgagee. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement (defined below). For all state law, statutory and other purposes hereunder, (i) the term "Borrower" as used herein shall be deemed to mean a "Mortgagor" of the Property as described herein the same as if the term "Mortgagor" were used in lieu of the term "Borrower" throughout this Security Instrument, and (ii) the term "Lender" as used herein shall be deemed to mean a "Mortgagee" for indexing purposes with respect to the Property with all of the rights conferred hereby the same as if the term "Mortgagee" were used in lieu of the term "Lender" throughout this Security Instrument.

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RECITALS:

A. This Security Instrument is given to Lender to secure a certain loan in the original principal amount of \$450,000,000.00 (the "**Loan**") advanced pursuant to a certain loan agreement between Borrower and Lender (as the same may have been or may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**"), which such Loan is evidenced by, among other things, a certain Promissory Note executed in connection with the Loan Agreement (together with all extensions, renewals, replacements, restatements or other modifications thereof, whether one or more being hereinafter collectively referred to as the "**Note**");

B. Borrower desires to secure the payment of the outstanding principal amount set forth in, and evidenced by, the Loan Agreement and the Note together with all interest accrued and unpaid thereon and all other sums due to Lender in respect of the Loan under the Note, the Loan Agreement, this Security Instrument or any of the other Loan Documents (defined below) (collectively, the "**Debt**") and the performance of all of the obligations due under the Note, the Loan Agreement and all other documents, agreements and certificates executed and/or delivered in connection with the Loan (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, collectively, the "**Loan Documents**"); and

C. This Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance of the obligations due thereunder and under the other Loan Documents are secured hereby in accordance with the terms hereof.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Security Instrument:

Article 1 - GRANTS OF SECURITY

Section 1.1 PROPERTY MORTGAGED. Borrower does hereby irrevocably mortgage, grant, bargain, sell, pledge, assign, warrant, transfer, convey and grant a security interest to Lender and its successors and assigns in, the following property, rights, interests and estates now owned, or hereafter acquired by Borrower (collectively, the "**Property**");

(a) Land. The real property described in Exhibit A attached hereto and made a part hereof (collectively, the "**Land**");

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Borrower for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental mortgage or otherwise be expressly made subject to the lien of this Security Instrument;

(c) Improvements. The buildings, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land, (collectively, the "**Improvements**"), provided that, notwithstanding the foregoing, the "Improvements" shall not include any such property

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owned by tenants under the terms of their respective Leases(s) or owned by others except to the extent Borrower has a right or interest therein;

(d) Easements. All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements, and the reversions and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, rights of dower, rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Borrower of, in and to the Land and the Improvements, and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment, Fixtures and Personal Property. All machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications, elevator fixtures, inventory and goods), furniture, software used in or to operate any of the foregoing and other property of every kind and nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (those portions of the foregoing constituting equipment under the applicable Uniform Commercial Code, the “**Equipment**”, those portions of the foregoing constituting personal property under the applicable Uniform Commercial Code, the “**Personal Property**”, those portions of the foregoing constituting fixtures under the applicable Uniform Commercial Code, the “**Fixtures**” and all of the foregoing, collectively, the “**Equipment, Fixtures and Personal Property**”), and the right, title and interest of Borrower in and to any of the foregoing which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where the applicable Property is located (the “**Uniform Commercial Code**”), and all proceeds and products of the above. Notwithstanding the foregoing, “**Fixtures**”, “**Personal Property**” and “**Equipment**” shall not include any property belonging to tenants under Leases;

(f) Leases and Rents. Subject to Section 1.2 hereof, all leases, subleases (but only to the extent an Affiliate of Borrower is the sublandlord thereunder), lettings, licenses, rental agreements, registration agreements, concessions or other agreements to which Borrower is a party pursuant to which any Person is granted a possessory interest in, or right to use or occupy all or any portion of the Land and the Improvements, by or on behalf of Borrower, and every modification, amendment or other agreement relating to such leases, subleases (but only to the extent an Affiliate of Borrower is the sublandlord

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thereunder) or other agreements entered into by Borrower in connection with such leases, subleases (but only to the extent an Affiliate of Borrower is the sublandlord thereunder) or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, heretofore or hereafter entered into, whether before or after the filing by or against Borrower of any petition for relief under any Creditors Rights Laws (collectively, the “Leases”) and all right, title and interest of Borrower, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, registration fees, and other consideration of whatever form or nature received by or paid to or for the account of or benefit of Borrower or its agents or employees from any and all sources arising from or attributable to the Property (or any portion thereof), including, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease (but only to the extent an Affiliate of Borrower is the sublandlord thereunder), license, concession or other grant of the right of the use and/or occupancy of the Property (or any portion thereof) or rendering of services by Borrower or its agents or employees (collectively, the “Rents”) and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the Debt;

(g) Insurance Proceeds. Subject to Borrower’s rights to such Insurance Proceeds or payments pursuant to the terms and conditions set forth in Section 5.4 of the Loan Agreement, all insurance proceeds in respect of the Property under any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property in connection with a Casualty to the Property (collectively, the “Insurance Proceeds”);

(h) Condemnation Awards. Subject to Borrower’s rights to such Awards or payment pursuant to the terms and conditions set forth in Section 5.4 of the Loan Agreement, all condemnation awards, including interest thereon, which may heretofore and hereafter be made with respect to the Property by reason of any taking or condemnation, whether from the exercise of the right of eminent domain (including, but not limited to, any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property (collectively, the “Awards”);

(i) Tax Certiorari. All refunds, rebates or credits in connection with reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

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(j) Agreements. All agreements (other than Leases), contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or any business or activity conducted on the Land and any part thereof and all right, title and interest of Borrower therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Borrower thereunder;

(k) Intangibles. All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property;

(l) Accounts. All reserves, escrows and deposit accounts maintained by Borrower with respect to the Property, including without limitation, the Accounts and all cash, checks, drafts, certificates, securities, investment property, financial assets, instruments and other property held therein from time to time and all proceeds, products, distributions or dividends or substitutions thereon and thereof (collectively, the "Accounts");

(m) Proceeds. All proceeds of any of the foregoing items set forth in subsections (a) through (l) including, without limitation, Insurance Proceeds and Awards, whether cash, liquidation claims (or other claims) or otherwise; and

(n) Other Rights. Any and all other rights of Borrower in and to the items set forth in subsections (a) through (m) above.

Section 1.2 ASSIGNMENT OF RENTS. Borrower hereby absolutely and unconditionally assigns to Lender all of Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute assignment and not an assignment for additional security only. Nevertheless, subject to the terms of the Loan Agreement and Section 8.1(h) of this Security Instrument, Lender grants to Borrower a revocable (but only revocable during the continuance of an Event of Default) license to (i) collect, receive, use and enjoy the Rents and (ii) enforce the terms of the Leases. In the event of any conflict between the terms and conditions hereof and the terms and conditions of the Assignment of Leases (as defined in the Loan Agreement), the terms and conditions of the Assignment of Leases shall control.

Section 1.3 SECURITY AGREEMENT. This Security Instrument is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code. The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. By executing and delivering this Security Instrument, Borrower hereby grants to Lender, as security for the Obligations (hereinafter defined), a security interest in the Personal Property to the full extent that the Personal Property may be subject to the Uniform Commercial Code. Without implying any limitation upon the remedies set forth in this Security Instrument and any other Loan Document, Lender may, at its option, proceed against the Property in accordance with the provisions of the

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Uniform Commercial Code as enacted in the State of Illinois, or Lender may proceed as to both the Land and Personal Property comprising the Property in accordance with this Security Instrument, or as otherwise provided at law of in equity.

Section 1.4 FIXTURE FILING. Certain of the Property is or will become “fixtures” (as that term is defined in the Uniform Commercial Code) on the Land, and this Security Instrument, upon being filed for record in the real estate records of the county wherein such fixtures are situated, shall operate also as a financing statement filed as a fixture filing in accordance with the applicable provisions of said Uniform Commercial Code upon such of the Property that is or may become fixtures. For the purposes of this fixture filing, the “Debtor” is Borrower and “Secured Party” is Lender. A description of the land which relates to the fixtures is set forth in Exhibit A attached hereto. Borrower is the record owner of such land.

Section 1.5 PLEDGE OF MONIES HELD. Borrower hereby pledges to Lender any and all monies now or hereafter held by Lender or on behalf of Lender in connection with the Loan, including, without limitation, any sums deposited in the Accounts and Net Proceeds, as additional security for the Obligations until expended or applied as provided in the Loan Documents.

Article 2 - DEBT AND OBLIGATIONS SECURED

Section 2.1 DEBT. This Security Instrument and the grants, assignments and transfers made in Article 1 are given for the purpose of securing the Debt.

Section 2.2 OTHER OBLIGATIONS. This Security Instrument and the grants, assignments and transfers made in Article 1 are also given for the purpose of securing the performance of the following (the “**Other Obligations**”): (a) all other obligations of Borrower contained herein; (b) each obligation of Borrower contained in the Loan Agreement and any other Loan Document; and (c) each obligation of Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Note, the Loan Agreement or any other Loan Document.

Section 2.3 DEBT AND OTHER OBLIGATIONS. Borrower’s obligations for the payment of the Debt and the performance of the Other Obligations shall be referred to collectively herein as the “**Obligations**.”

Section 2.4 PAYMENT OF DEBT. Borrower will pay the Debt at the time and in the manner provided in the Loan Agreement, the Note and this Security Instrument.

Section 2.5 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 Security Instrument to the same extent and with the same force as if fully set forth herein.

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Article 3 - PROPERTY COVENANTS

Borrower covenants and agrees that:

Section 3.1 INSURANCE. 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 TAXES AND OTHER CHARGES. Subject to the terms of the Loan Agreement, including without limitation, the rights of contest contained therein, Borrower shall pay (or shall cause to be paid) all real estate and personal property taxes, assessments, water rates or sewer rates (collectively "**Taxes**"), ground rents, impositions by governmental authorities (other than **Taxes**), and any other charges imposed by governmental authorities, including, without limitation, vault charges and license fees for the use of vaults, chutes and similar areas adjoining the Property (collectively, "**Other Charges**"), now or hereafter levied or assessed or imposed by governmental authorities against the Property or any part thereof in accordance with the Loan Agreement.

Section 3.3 LEASES. Borrower shall not (and shall not permit any other applicable Person to) enter in any Leases for all or any portion of the Property unless in accordance with the provisions of the Loan Agreement.

Section 3.4 WARRANTY OF TITLE. Borrower has good, indefeasible, marketable and insurable title to the Property and has the right to mortgage, grant, bargain, sell, pledge, assign, warrant, transfer and convey the same. Borrower possesses an unencumbered fee simple absolute estate in the Land and the Improvements except for the Permitted Encumbrances, such other liens as are permitted pursuant to the Loan Documents and the liens created by the Loan Documents. This Security Instrument, when properly recorded in the appropriate records, together with any Uniform Commercial Code financing statements required to be filed in connection therewith, will create (a) a valid, perfected first priority lien on the Property, subject only to Permitted Encumbrances, the liens created by the Loan Documents, and other liens as are permitted pursuant to the Loan Documents and (b) perfected security interests in and to, and perfected collateral assignments of, all personalty and the Leases, all in accordance with the terms thereof, in each case subject only to any applicable Permitted Encumbrances, such other liens as are permitted pursuant to the Loan Documents and the liens created by the Loan Documents. Borrower shall forever warrant, defend and preserve the title and the validity and priority of the lien of this Security Instrument and shall forever warrant and defend the same to Lender against the claims of all Persons whomsoever.

Article 4 - FURTHER ASSURANCES

Section 4.1 COMPLIANCE WITH LOAN AGREEMENT. Borrower shall comply with all covenants set forth in the Loan Agreement relating to acts or other further assurances to be made on the part of Borrower in order to protect and perfect the lien or security interest hereof upon, and in the interest of Lender in, the Property.

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Section 4.2 AUTHORIZATION TO FILE FINANCING STATEMENTS; POWER OF ATTORNEY.

Borrower hereby authorizes Lender at any time and from time to time to file any initial financing statements, amendments thereto and continuation statements as authorized by applicable law, as applicable to all or part of the Personal Property or any other portion of the Property constituting personal property and as necessary or required in connection herewith. For purposes of such filings, Borrower agrees to furnish any information reasonably requested by Lender promptly upon request by Lender. Borrower also ratifies its authorization for Lender to have filed any like initial financing statements, amendments thereto or continuation statements, if filed prior to the date of this Security Instrument. Borrower hereby irrevocably constitutes and appoints Lender and any officer or agent of Lender, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Borrower to file in Borrower's name any such documents and otherwise to carry out the purposes of this Section 4.2, to the extent that Borrower's authorization above is not sufficient and Borrower fails or refuses to promptly execute such documents. This power of attorney is a power coupled with an interest and shall be irrevocable prior to Borrower's satisfaction of the Debt and all obligations evidenced by the Loan Documents.

Article 5 - DUE ON SALE/ENCUMBRANCE

Section 5.1 NO SALE/ENCUMBRANCE. Except in accordance with the express terms and conditions contained in the Loan Agreement, including, without limitation, Article 6 thereof, Borrower shall not cause or permit a sale, conveyance, mortgage, grant, bargain, encumbrance, pledge, assignment, or grant of any options with respect to, or any other transfer or disposition (directly or indirectly, voluntarily or involuntarily, by operation of law or otherwise, and whether or not for consideration or of record) of a direct or indirect legal or beneficial interest in the Property or any part thereof, or in Borrower. Borrower expressly agrees that upon a violation of Article 6 of the Loan Agreement by Borrower and acceleration of the principal balance of the Note because of such violation, Borrower will pay all sums required to be paid in connection with a prepayment, if any, as described in the Loan Agreement, herein imposed on prepayment following an Acceleration Event. Borrower expressly acknowledges that Borrower has received adequate consideration for the foregoing agreement.

Article 6 - PREPAYMENT; RELEASE OF PROPERTY

Section 6.1 PREPAYMENT. The Debt may not be prepaid in whole or in part except in strict accordance with the express terms and conditions of the Loan Agreement.

Section 6.2 RELEASE OF PROPERTY. Borrower shall not be entitled to a release of any portion of the Property from the lien of this Security Instrument except in accordance with terms and conditions of the Loan Agreement.

Article 7 - DEFAULT

Section 7.1 EVENT OF DEFAULT AND ACCELERATION EVENT. The terms "Event of Default" and "Acceleration Event" as used in this Security Instrument shall have the meaning assigned to such term in the Loan Agreement.

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Article 8 - RIGHTS AND REMEDIES UPON DEFAULT

Section 8.1 REMEDIES. Subject to the terms and conditions of the Loan Agreement, upon the occurrence and during the continuance of any Event of Default, Borrower agrees that Lender may take such action, without notice or demand to the fullest extent permitted by law, as it deems advisable to protect and enforce its rights against Borrower and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Lender may determine, in their sole discretion, without impairing or otherwise affecting the other rights and remedies of Lender:

- (a) declare the entire unpaid Debt to be immediately due and payable;
- (b) institute judicial proceedings for the complete foreclosure of this Security Instrument under any applicable provision of law, in which case the Property or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner;
- (c) to the extent permitted by applicable law, sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, at one or more sales, as an entirety or in parcels, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law;
- (d) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note, the Loan Agreement or in the other Loan Documents;
- (e) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Security Instrument or the other Loan Documents;
- (f) make application, which application may be made on an ex parte basis, to a court of competent jurisdiction for appointment of a receiver, trustee, liquidator or conservator for all or any part of the Property, as a matter of strict right and without notice to Borrower and without regard to the adequacy of the Property for the repayment of the indebtedness secured hereby or the solvency of Borrower or any person or persons liable for the payment of the indebtedness secured hereby, and Borrower does hereby irrevocably consent to such appointment, waives any and all notices of and defenses to such appointment and agrees not to oppose any application therefor by Lender, but nothing herein is to be construed to deprive Lender of any other right, remedy or privilege Lender may now have under the law to have a receiver appointed; provided, however, that the appointment of such receiver, trustee or other appointee by virtue of any court order, statute or regulation shall not impair or in any manner prejudice the rights of Lender to receive payment of the Rents pursuant to other terms and provisions of this Security Instrument. Any such receiver shall have all of the usual powers and duties of receivers in similar cases, and shall, at the option of Lender, continue until full payment of all of the indebtedness secured hereby or until title to the Property shall have

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passed by foreclosure or trustee's sale under this Security Instrument or deed in lieu of foreclosure;

(g) subject to applicable law and reinstatement pursuant to Section 3.1 of the Assignment of Leases, the license granted to Borrower under Section 1.2 hereof shall automatically be revoked by Lender's delivery of notice to Borrower and Lender may enter into or upon the Property (subject to the rights of Tenants under the Leases), either personally or by its agents, nominees or attorneys and dispossess Borrower and its agents and servants therefrom, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Borrower agrees to surrender possession of the Property and of such books, records and accounts to Lender upon demand, and thereupon Lender may (i) use, operate, manage (subject to terms of the Assignment of Management Agreement (as defined in the Loan Agreement)), control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; (ii) complete any construction on the Property in such manner and form as Lender deems advisable; (iii) make required alterations, additions, renewals, replacements and improvements to or on the Property as determined by Lender in its reasonable discretion; (iv) exercise all rights and powers of Borrower with respect to the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents of the Property and every part thereof; (v) require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Borrower; (vi) require Borrower to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise; and (vii) apply the receipts from the Property to the payment of the Debt, in such order, priority and proportions as Lender shall deem appropriate in its sole discretion after deducting therefrom all reasonable out-of-pocket expenses (including reasonable attorneys' fees) actually incurred in connection with the aforesaid operations and all reasonable amounts necessary to pay the Taxes, Other Charges, insurance and other expenses in connection with the Property, as well as just and reasonable compensation for the services of Lender, its counsel, agents and employees;

(h) apply any sums then deposited or held in escrow or otherwise by or on behalf of Lender in accordance with the terms of the Loan Agreement, this Security Instrument or any other Loan Document and/or the Accounts to the payment of the following items in any order in its sole discretion: (i) Taxes and Other Charges; (ii) insurance premiums; (iii) interest on the unpaid principal balance of the Debt; (iv) amortization of the unpaid principal balance of the Debt; (v) all other sums payable pursuant to the Note, the Loan Agreement, this Security Instrument and the other Loan Documents, including without limitation advances made by Lender pursuant to the terms of this Security Instrument;

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(i) apply the undisbursed balance of any deposit made by Borrower with Lender in connection with the restoration of the Property after a casualty thereto or condemnation thereof, together with interest thereon, to the payment of the Debt in such order, priority and proportions as Lender shall deem to be appropriate in its discretion; and/or

(j) pursue such other remedies as Lender may have under applicable law.

In the event of a sale, by foreclosure, power of sale or otherwise, of less than all of the Property, this Security Instrument shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority. Notwithstanding the provisions of this Section to the contrary, if any Event of Default as described in Section 10.1(f) of the Loan Agreement shall occur with respect to Borrower, the entire unpaid Debt shall be automatically due and payable, without any further notice, demand or other action by Lender.

Section 8.2 APPLICATION OF PROCEEDS. Upon the occurrence and during the continuance of any Event of Default, the purchase money, proceeds and avails of any disposition of the Property, or any part thereof, or any other sums collected by Lender pursuant to the Note, this Security Instrument, the Loan Agreement, or the other Loan Documents, may be applied by Lender to the payment of the Debt in such priority and proportions as Lender in its discretion shall deem proper.

Section 8.3 RIGHT TO CURE DEFAULTS. Upon the occurrence and during the continuance of any Event of Default, Lender may, but without any obligation to do so and without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, make any payment or do any act required of Borrower hereunder in such manner and to such extent as Lender may deem necessary to protect the security hereof. During the continuance of an Event of Default, Lender is authorized to enter upon the Property for such purposes (subject to the rights of Tenants under the Leases), or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Security Instrument or collect the Debt, and the reasonable cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 8.3, shall constitute a portion of the Debt and shall be due and payable to Lender upon demand. All such reasonable out-of-pocket costs and expenses actually incurred by Lender in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Lender that such cost or expense was incurred to the date of payment to Lender. All such reasonable out-of-pocket costs and expenses actually incurred by Lender together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Debt and be secured by this Security Instrument and the other Loan Documents and shall be promptly due and payable upon written demand by Lender therefor.

Section 8.4 ACTIONS AND PROCEEDINGS. Subject to the terms and conditions of the Loan Agreement, upon the occurrence and during the continuance of an Event of Default, Lender has the right to appear in and defend any action or proceeding brought with respect to the Property and to bring any action or proceeding, in the name and on behalf of Borrower, which Lender, in its discretion, decides should be brought to protect its interest in the Property.

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Section 8.5 RECOVERY OF SUMS REQUIRED TO BE PAID. Upon the occurrence and during the continuance of an Event of Default, Lender shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not the balance of the Debt shall be due, and without prejudice to the right of Lender thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Borrower existing at the time such earlier action was commenced.

Section 8.6 OTHER RIGHTS, ETC. (a) The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) the failure of Lender to comply with any request of Borrower or any Guarantor with respect to the Loan to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Note or the other Loan Documents, (ii) the release, regardless of consideration, of the whole or any part of the Property, or of any Person liable for the Debt or any portion thereof, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of the Note, this Security Instrument or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Borrower, and Lender shall have no liability whatsoever for decline in the value of the Property, for failure to maintain the insurance policies required to be maintained pursuant to the Loan Agreement, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Lender shall not be deemed an election of judicial relief if any such possession is requested or obtained with respect to any Property or collateral not in Lender's possession.

(c) Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Lender may take action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to foreclose this Security Instrument. The rights of Lender under this Security Instrument shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Neither Lender shall be limited exclusively to the rights and remedies herein stated but shall be entitled to every right and remedy now or hereafter afforded at law or in equity.

Section 8.7 RIGHT TO RELEASE ANY PORTION OF THE PROPERTY. Lender may release any portion of the Property for such consideration as Lender may require without, as to the remainder of the Property, in any way impairing or affecting the lien or priority of this Security Instrument, or improving the position of any subordinate lienholder with respect thereto, except to the extent that the obligations hereunder shall have been reduced by the actual monetary consideration, if any, received by Lender for such release, and may accept by assignment, pledge or otherwise any other property in place thereof as Lender may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as a lien and security interest in the remaining portion of the Property.

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Section 8.8 RIGHT OF ENTRY. Subject to the rights of tenants under their respective Leases and the terms and conditions of the Loan Agreement, upon reasonable notice to Borrower, Lender and its agents shall have the right to enter and inspect the Property during normal business hours.

Section 8.9 BANKRUPTCY. (a) Upon the occurrence and during the continuance of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

Article 9 - ENVIRONMENTAL HAZARDS

Section 9.1 ENVIRONMENTAL COVENANTS. Borrower has provided representations, warranties and covenants regarding environmental matters set forth in the Environmental Indemnity and Borrower shall comply with the aforesaid covenants regarding environmental matters.

Article 10 - WAIVERS

Section 10.1 MARSHALLING AND OTHER MATTERS. Borrower hereby waives, to the extent permitted by applicable law, the benefit of all Legal Requirements now or hereafter in force regarding appraisal, valuation, stay, extension, reinstatement and redemption and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, to the extent permitted by applicable law, Borrower hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Security Instrument on behalf of Borrower, and on behalf of each and every Person acquiring any interest in or title to the Property subsequent to the date of this Security Instrument and on behalf of all Persons to the extent permitted by Legal Requirements.

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Section 10.2 WAIVER OF NOTICE. Borrower shall not be entitled to any notices of any nature whatsoever from Lender except with respect to matters for which this Security Instrument or the Loan Agreement specifically and expressly provides for the giving of notice by Lender to Borrower or except with respect to matters for which Borrower is not permitted by Legal Requirements to waive its right to receive notice, and Borrower hereby expressly waives the right to receive any notice from Lender with respect to any matter for which this Security Instrument does not specifically and expressly provide for the giving of notice by Lender to Borrower.

Section 10.3 WAIVER OF STATUTE OF LIMITATIONS. To the fullest extent permitted by applicable law, Borrower hereby expressly waives and releases its right to plead any statute of limitations as a defense to the payment of the Debt or performance of its Other Obligations.

Section 10.4 WAIVER OF COUNTERCLAIM. To the extent permitted by applicable law, Borrower hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Lender arising out of or in any way connected with this Security Instrument, the Loan Agreement, the Note, any of the other Loan Documents, or the Obligations (provided, however, that the foregoing shall not be deemed a waiver of Borrower's right to assert any mandatory or compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure or Borrower's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

Section 10.5 WAIVER OF TRIAL BY JURY. **EACH OF BORROWER (AFTER AN OPPORTUNITY TO CONSULT WITH INDEPENDENT COUNSEL), AND LENDER HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THE LOAN DOCUMENTS, OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY BORROWER AND LENDER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH OF LENDER AND BORROWER IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY BORROWER AND LENDER.**

Section 10.6 WAIVER OF FORECLOSURE DEFENSE. Borrower hereby waives any defense Borrower might assert or have by reason of Lender's failure to make any tenant or lessee of the Property a party defendant in any foreclosure proceeding or action instituted by Lender.

Article 11 - EXCULPATION

Section 11.1 EXCULPATION. The provisions of Article 12 of the Loan Agreement are hereby incorporated by reference into this Security Instrument to the same extent and with the same force as if fully set forth herein.

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Article 12 - NOTICES

Section 12.1 NOTICES. All notices or other written communications hereunder shall be delivered in accordance with the applicable terms and conditions of the Loan Agreement.

Article 13 - APPLICABLE LAW

Section 13.1 GOVERNING LAW. THE PROVISIONS OF THIS SECURITY INSTRUMENT REGARDING THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS HEREIN GRANTED SHALL BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED. BORROWER (AFTER HAVING AN OPPORTUNITY TO CONSULT WITH INDEPENDENT COUNSEL) AND LENDER HEREBY AGREE ALL OTHER PROVISIONS OF THIS SECURITY INSTRUMENT, 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 BORROWER AND LENDER 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, WITHOUT REGARD TO CHOICE OF LAW RULES, TO THE EXTENT THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY, AND FURTHER, NOTWITHSTANDING THE FOREGOING, WITH RESPECT TO ANY PERSONAL PROPERTY INCLUDED IN THE "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.

Section 13.2 PROVISIONS SUBJECT TO APPLICABLE LAW. All rights, powers and remedies provided in this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Security Instrument invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Security Instrument or any application thereof shall be invalid or unenforceable, the remainder of this Security Instrument and any other application of the term shall not be affected thereby.

Article 14 - DEFINITIONS

Section 14.1 GENERAL DEFINITIONS. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Security Instrument may be used interchangeably in singular or plural form and the word "Borrower" shall mean "each Borrower and its successors and assigns, but only which assume the obligation of Borrower under the Loan Documents," the word "Lender" shall mean "Lender and any of

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Lender's successors and assigns," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by this Security Instrument," the word "Property" shall include any portion of the Property and any interest therein, and the phrases "attorneys' fees", "legal fees" and "counsel fees" shall include any and reasonable all attorneys', paralegal and law clerk fees and disbursements, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels actually incurred or actually paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder.

Article 15 - MISCELLANEOUS PROVISIONS

Section 15.1 NO VERBAL CHANGE. This Security Instrument, and any provisions hereof, may not be modified, amended, waived, extended, changed, discharged or terminated verbally or by any act or failure to act on the part of Borrower, Lender, but only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 15.2 SUCCESSORS AND ASSIGNS. This Security Instrument shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever but only which assume the obligation of Borrower under the Loan Documents.

Section 15.3 INAPPLICABLE PROVISIONS. If any term, covenant or condition of the Loan Agreement, the Note or this Security Instrument is held to be invalid, illegal or unenforceable in any respect, the Loan Agreement, the Note and this Security Instrument shall be construed without such provision.

Section 15.4 HEADINGS, ETC. The headings and captions of various Sections of this Security Instrument are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 15.5 NUMBER AND GENDER. Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 15.6 ENTIRE AGREEMENT. This Security Instrument and the other Loan Documents contain the entire agreement of the parties hereto and thereto in respect of the transactions contemplated hereby and thereby, and all prior agreements among or between such parties, whether oral or written, are superseded by the terms of this Security Instrument and the other Loan Documents.

Section 15.7 LIMITATION ON LENDER'S RESPONSIBILITY. No provision of this Security Instrument shall operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other Person, or for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession."

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Section 15.8 JOINT AND SEVERAL LIABILITY. If Borrower consists of more than one Person, the obligations and liabilities of each such Person hereunder shall be joint and several.

Section 15.9 SOLE DISCRETION OF LENDER. Whenever pursuant to this Security Instrument, Lender exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Lender, the decision of Lender to approve or disapprove or to decide whether arrangements or terms are satisfactory or not satisfactory shall (except as is otherwise specifically herein provided) be in the sole discretion of Lender and shall be final and conclusive.

Section 15.10 MORTGAGE AND/OR INTANGIBLE TAX. Subject to the terms and conditions of the Loan Agreement, Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Indemnified Parties from and against, and shall be responsible for, all actual Losses imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any tax on the making and/or recording of this Security Instrument, the Note or any of the other Loan Documents.

Article 16 - STATE-SPECIFIC PROVISIONS

Section 16.1 PRINCIPLES OF CONSTRUCTION. In the event of any conflicts or inconsistencies between the terms and provisions of this Article 16 and the terms and provisions of the other Sections and Articles of this Security Instrument, the terms and provisions of this Article 16 shall govern and control.

Section 16.2 BUSINESS LOAN RECITAL/STATUTORY EXEMPTION. Borrower acknowledges and agrees that (A) the proceeds of the Loan will be used in conformance with subparagraph (1) of Section 4 of the Illinois Interest Act (815 ILCS 205/0.01, et seq.), including Section 4(1) thereof; (B) the Debt secured hereby has been incurred by Borrower solely for business purposes of Borrower and for Borrower's investment or profit, as contemplated by said Section 4(1); (C) the Debt secured hereby constitutes a loan secured by real estate within the purview of and as contemplated by said Section 4(1); and (D) the secured Debt 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 Borrower and Borrower's investment or profit, as contemplated by said Section. Without limiting the generality of anything contained herein, Borrower acknowledges and agrees that the transaction of which this Security Instrument is part is a transaction which does not include either agricultural real estate (as defined in 15-1201 of the Act (defined below)) or residential real estate (as defined in 15-1219 of the Act (defined below)).

Section 16.3 LENDER RECEIVES BENEFIT OF ACT. Lender shall have the benefit of all of the provisions of the Illinois Mortgage Foreclosure Act, 735 ILCS 5/15-1101 et seq. (the "Act"), including all amendments thereto which may become effective from time to time after the date hereof. In the event that any provisions in this Security Instrument are deemed inconsistent with any provision in the Act, the provisions of the Act shall take precedence over the provisions of this Security Instrument, but shall not invalidate or render unenforceable any other provision of this Security Instrument that can be construed in a manner consistent with the Act. If any provision of this Security Instrument shall grant to Lender any rights or remedies which are more limited than the rights that would otherwise be vested in Lender under the Act in the absence of

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such provisions, Lender shall be vested with the rights granted in the Act to the full extent permitted by law.

Section 16.4 MAXIMUM INDEBTEDNESS. The principal amount of the Debt shall not exceed double the original principal amount of the Note.

Section 16.5 WAIVER OF RIGHT OF REDEMPTION AND REINSTATEMENT. Without limiting the generality of any provisions of this Security Instrument, Borrower hereby waives all its rights of redemption and reinstatement as provided under Sections 15-1601 and 15-1602 of the Act.

Section 16.6 LENDER IN POSSESSION. In addition to any provision of this Security Instrument authorizing Lender to take or be placed in possession of the Property, or for the appointment of a receiver, Lender shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Property or at its request to have a receiver appointed, and such receiver, or Lender, if and when placed in possession, shall have, in addition to any other powers provided in this Security Instrument, all powers, immunities, and duties as provided for in Sections 15-1701 and 15-1703 of the Act.

Section 16.7 COLLATERAL PROTECTION ACT. Pursuant to the requirements of the Illinois Collateral Protection Act, Borrower is hereby notified as follows:

Unless the Borrower provides Lender with evidence of the insurance coverage required by this Security Instrument, the Loan Agreement or any of the other Loan Documents, Lender may purchase insurance at Borrower's expense to protect Lender's interest in the Property or any other collateral for the Debt. 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 Debt. Borrower may later cancel any insurance purchased by Lender but only after providing Lender with evidence that Borrower has obtained insurance as required by this Security Instrument, the Loan Agreement or any of the other Loan Documents. If Lender purchases insurance for the Property or any other collateral for the Debt, Borrower will be responsible for the costs of that insurance, including 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 cost of the insurance may be added to the Debt and future obligations secured hereunder. The costs of the insurance may be more than the cost of insurance that Borrower may be able to obtain on its own.

Section 16.8 MATURITY DATE. The Debt shall be due and payable in full on or before **May 6, 2033**, or such earlier date as may result from the acceleration of the Loan in accordance with the Loan Agreement.


Section 16.9 BORROWER'S ORGANIZATIONAL NUMBER. The Illinois organizational number for each Borrower is as follows: (i) Digital Elk Grove 1, LLC: 1292943-9; and (ii) Digital Elk Grove 3, LLC: 1292937-4.

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IN WITNESS WHEREOF, this Security Instrument has been executed by the undersigned as of the day and year first above written.

BORROWER:

**DIGITAL ELK GROVE 1, LLC,
DIGITAL ELK GROVE 3, LLC,**
each a Delaware limited liability company

By: 
Name: Matt Mercier
Title: Authorized Signatory

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

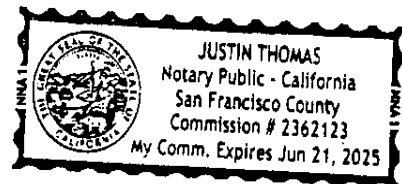
On June 13th, 2023 before me, JUSTIN THOMAS, Notary Public (insert name and title of the officer), personally appeared MATT MERCIER, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 

(Seal)



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EXHIBIT A

LEGAL DESCRIPTION

**2200 BUSSE ROAD
ELK GROVE VILLAGE, ILLINOIS 60007**

PARCEL 1:

LOT 2 IN DIPPER VENTURES LLC RESUBDIVISION, BEING A RESUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 2, 2017 AS DOCUMENT 1703345036, IN COOK COUNTY ILLINOIS.

PARCEL 2:

A PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 TO ACCESS, USE, OPERATE, INSPECT, MAINTAIN, REPAIR AND REPLACE UP TO FOUR (4) FIBER CONDUITS AND THE PORTIONS OF THE TELECOMMUNICATION FACILITIES ASSOCIATED WITH THE FOUR (4) FIBER CONDUITS CREATED BY THE RECIPROCAL EASEMENT AGREEMENT RECORDED JUNE 25, 2015 AS DOCUMENT NO. 1517619128, AS AMENDED AND RESTATED BY AMENDED AND RESTATED RECIPROCAL EASEMENT AGREEMENT RECORDED 7/17/2023, 2023 AS DOCUMENT NO. *, IN THE LOCATIONS AS MORE PARTICULARLY SHOWN ON THE "CH2 DRAWING" ATTACHED THERETO.

* 2319857014

PARCEL 3:

A PERPETUAL, NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 UPON AND ACROSS THE "DEG 3 EASEMENT AREA" TO (A) PROVIDE ACCESS FOR MOTOR VEHICLE AND PEDESTRIAN TRAFFIC TO AND FROM PARCEL 1, THE "DEG 3 PROPERTY" AND THE PUBLIC ROADWAYS COMMONLY KNOWN AS ARTHUR AVENUE AND DEVON AVENUE AND (B) TO ALLOW FOR PARKING OF MOTOR VEHICLES IN DESIGNATED PARKING AREAS IN THE "DEG 3 EASEMENT AREA" CREATED BY THE RECIPROCAL EASEMENT AGREEMENT RECORDED 7-17-2023 AS DOCUMENT NO. 2319857013 IN THE LOCATIONS AS MORE PARTICULARLY SHOWN ON EXHIBIT "D" THERETO.

C/K/A 2200 BUSSE ROAD, ELK GROVE VILLAGE, IL 60007

P.I.N. 08-34-402-061-0000

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**1400 EAST DEVON AVENUE
ELK GROVE VILLAGE, IL 60007**

PARCEL 1:

LOT 1 IN DIPPER VENTURES LLC RESUBDIVISION, BEING A RESUBDIVISION IN THE SOUTHEAST QUARTER OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 2, 2017 AS DOCUMENT 1703345036, IN COOK COUNTY ILLINOIS.

PARCEL 2:

A PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 TO ACCESS, USE, OPERATE, INSPECT, MAINTAIN, REPAIR AND REPLACE UP TO FOUR (4) FIBER CONDUITS AND THE PORTIONS OF THE TELECOMMUNICATION FACILITIES ASSOCIATED WITH THE FOUR (4) FIBER CONDUITS CREATED BY THE RECIPROCAL EASEMENT AGREEMENT RECORDED JUNE 25, 2015 AS DOCUMENT NO. 1517619128, AS AMENDED AND RESTATED BY AMENDED AND RESTATED RECIPROCAL EASEMENT AGREEMENT RECORDED 7-17, 2023 AS DOCUMENT NO. *, IN THE LOCATIONS AS MORE PARTICULARLY SHOWN ON THE "CH2 DRAWING" ATTACHED THERETO. * 2319857014

PARCEL 3:

A PERPETUAL, NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 UPON AND ACROSS THE "DEG 1 EASEMENT AREA" TO (A) PROVIDE ACCESS FOR MOTOR VEHICLE AND PEDESTRIAN TRAFFIC TO AND FROM PARCEL 1, THE "DEG 1 PROPERTY" AND THE PUBLIC ROADWAYS COMMONLY KNOWN AS ARTHUR AVENUE AND DEVON AVENUE AND (B) TO ALLOW FOR PARKING OF MOTOR VEHICLES IN DESIGNATED PARKING AREAS IN THE "DEG 1 EASEMENT AREA" CREATED BY THE RECIPROCAL EASEMENT AGREEMENT RECORDED 7-17-2023 AS DOCUMENT NO. 2319857013, IN THE LOCATIONS AS MORE PARTICULARLY SHOWN ON EXHIBIT "C" THERETO.

C/K/A/ 1400 EAST DEVON AVENUE, ELK GROVE VILLAGE, IL 60007

P.I.N.(s) 08-34-402-060-0000 AND 08-34-402-062-0000