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Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption



Report Mortgage Fraud

844-768-1713

41073089 (4 OF 11)



2325625052

Doc# 2325625052 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 09/13/2023 09:26 AM PG: 1 OF 28

The property identified as: PIN: 16-09-318-006-0000

Address:

Street: 5500 W. MADISON STREET

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60644

Lender: ENTERPRISE COMMUNITY LOAN FUND, INC.

Borrower: ASPIRE CENTER DEVELOPMENT CORPORATION NFP

Loan / Mortgage Amount: \$3,333,333.00

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

Certificate number: 134020AB-89B6-4BBA-AE46-C49A74D0657F

Execution date: 9/7/2023

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PREPARED BY AND WHEN)
RECORDED RETURN TO:)
)
 Husch Blackwell LLP)
 8001 Forsyth Boulevard, Suite 1500)
 St. Louis, MO 63105)
 Attention: Joseph Bredehoft)
)
)
)
)
)
)
)

(Space Above For Recording Use)

THIS LEASEHOLD MORTGAGE SECURES NOTE WHICH PROVIDE FOR A FIXED INTEREST RATE

LEASEHOLD MORTGAGE WITH ABSOLUTE ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

THE PARTIES TO THIS LEASEHOLD MORTGAGE WITH ABSOLUTE ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (“**Mortgage**”), made as of September 7, 2023, are ASPIRE CENTER DEVELOPMENT CORPORATION NFP, an Illinois not-for-profit corporation (“**Mortgagor**”), and ENTERPRISE COMMUNITY LOAN FUND, INC., a Maryland nonstock, nonprofit corporation (“**Mortgagee**”). The mailing address of Mortgagor and Mortgagee are the addresses for those parties set forth or referred to in Section 9.8 below.

ARTICLE I GRANT

1.1 GRANT. For the purposes of and upon the terms and conditions in this Mortgage, Mortgagor irrevocably grants, conveys, bargains, mortgages, warrants, encumbers, assigns, transfers, hypothecates, pledges, sets over, and grants a security interest and assigns to Mortgagee all right, title and interests of Mortgagor now owned or hereafter acquired (whether through the sub-leasehold interest created by the hereinafter defined Operating Lease, including without limitation, renewal and extension rights, options to expand, and purchase options (all of which rights shall be collectively referred to herein as the “**Leasehold**”), or otherwise) in and to all that real property located in the County of Cook, State of Illinois, described on Exhibit A attached hereto and made part hereof, together with all buildings and other improvements, fixtures and equipment now or hereafter located on such real property, all right, title, interest, and privileges of Mortgagor in and to all streets, roads, and alleys used in connection with or pertaining to such real property, all water and water rights, minerals, oil and gas, and other hydrocarbon substances in, on or under such real property, all appurtenances, easements, rights and rights of way appurtenant or related thereto, and all air rights, development rights and credits, licenses and permits related to such real property. All interest or estate which Mortgagor has or may hereafter acquire in the

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property described above, including, but not limited to, the Leasehold, and all additions and accretions thereto, and the proceeds of any of the foregoing, are collectively referred to herein as the “**Property**”. The listing of specific rights or property shall not be interpreted as a limit of general terms.

1.2 WARRANTY OF TITLE; USE OF PROPERTY. Mortgagor warrants that it is seized and possessed of a good and marketable sub-leasehold estate to the Property pursuant to that certain Prime Lease dated as of September 7, 2023 (the “**Operating Lease**”), between Aspire Center QALICB NFP, an Illinois not-for-profit corporation (“**QALICB**”), as landlord, and Mortgagor, as tenant, subject only to Permitted Exceptions (as defined in the hereinafter defined Loan Agreement). Mortgagor warrants that the Property is not used principally for agricultural or farming purposes, and that the Property is not homestead property.

1.3 USE OF PROCEEDS. Mortgagor represents and warrants to Mortgagee that the proceeds of the obligations secured hereby shall be used solely for business purposes and in furtherance of the regular business affairs of Mortgagor, and the entire principal obligations secured by this Mortgage constitute (i) a “business loan” as that term is defined in, and for all purposes of, 815 ILCS 205/4(1)(c), and (ii) a “loan secured by a mortgage on real estate” within the purview and operation of 815 ILCS 205/4(1)(l).

1.4 DISCLAIMER. By its acceptance of this Mortgage, Mortgagee acknowledges and agrees that the Property does not include this Mortgage shall not encumber, and Mortgagee disclaims any lien on or security interest in, any property or other assets of the QALICB, including, without limitation, QALICB’s interest in the property described on Exhibit A attached hereto, the improvements thereon and all rights associated therewith.

ARTICLE II OBLIGATIONS SECURED

2.1 OBLIGATIONS SECURED. Mortgagor makes this Mortgage for the purpose of securing: (a) the performance of the obligations contained herein and in that certain Loan Agreement dated of even date herewith to which Mortgagor, as borrower (“**Borrower**”), and Mortgagee, as lender (“**Lender**”) are parties (as amended, restated or otherwise modified from time to time, the “**Loan Agreement**”); (b) the payment of **THREE MILLION THREE HUNDRED THIRTY THREE THOUSAND THREE HUNDRED AND 00/100 DOLLARS (\$3,333,333.00)** (“**Loan**”), together with interest thereon at a rate per annum equal to 6.00% calculated for the actual number of days elapsed on the basis of a year consisting of 360 days, according to the terms of that certain Promissory Note, dated of even date herewith, executed by Mortgagor and payable to the order of the Mortgagee and having a maturity date of March 7, 2026 (as amended, restated or otherwise modified from time to time, the “**Note**”); (c) any and all extensions, renewals, or modifications of the Note and Loan Agreement, whether the same be in greater or lesser amounts; and (d) payment and performance of any future advances and other obligations that the then record owner of all or part of the Property may agree to pay and/or perform (whether as principal, surety or guarantor) for the benefit of Mortgagee, when such future advance or obligation is evidenced by a writing which recites that it is secured by this Mortgage (collectively, the “**Secured Obligations**”). This Mortgage secures the payment of the entire indebtedness secured hereby; provided, however, that the total amount secured by this Mortgage (excluding interest, costs, expenses, charges, fees, protective advances and indemnification

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obligations, all of any type or nature) shall not exceed an amount equal to 300% of the face amount of the Note. This Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the real estate, to the extent of the maximum amount secured hereby.

2.2 INCORPORATION. The term “obligations” is used herein in its broadest and most comprehensive sense and shall be deemed to include, without limitation, all interest and charges, prepayment charges (if any), late charges and loan fees at any time accruing or assessed on any of the Secured Obligations, together with all costs of collecting the Secured Obligations. All terms of the Secured Obligations and the documents evidencing such obligations are incorporated herein by this reference. All persons who may have or acquire an interest in the Property shall be deemed to have notice of the terms of the Secured Obligations and the rate of interest on one or more Secured Obligations may vary from time to time.

ARTICLE III ASSIGNMENT OF LEASES AND RENTS

3.1 ASSIGNMENT. Mortgagor hereby irrevocably assigns to Mortgagee all of Mortgagor's right, title and interest in, to and under: (a) all present and future sub-subleases of the Property or any portion thereof, all licenses and agreements relating to the management, leasing, occupancy or operation of the Property, whether such leases, licenses and agreements are now existing or entered into after the date hereof (“Leases”); and (b) the rents, issues, revenues, receipts, deposits and profits of the Property, including, without limitation, all amounts payable and all rights and benefits accruing to Mortgagor under the Leases (“Payments”). The term “Leases” shall also include all sub-sub-subleases and other agreements for the use or occupancy of the Property, all guarantees of and security for the tenant's performance thereunder, the right to exercise any landlord's liens and other remedies to which the landlord is entitled, and all amendments, extensions, renewals or modifications thereto. This is a present and absolute assignment, not an assignment for security purposes only, and Mortgagee's right to the Leases and Payments is not contingent, upon and may be exercised without possession of the Property.

3.2 GRANT OF LICENSE. Mortgagee confers upon Mortgagor a revocable license (“License”) to collect and retain the Payments as they become due and payable, until the occurrence of an Event of Default (as hereinafter defined). Upon an Event of Default, the License shall be automatically revoked and Mortgagee may collect and apply the Payments pursuant to the terms hereof without notice and without taking possession of the Property. All payments thereafter collected by Mortgagor shall be held by Mortgagor as trustee under a constructive trust for the benefit of Mortgagee. Mortgagor hereby irrevocably authorizes and directs the tenants under the Leases to rely upon and comply with any notice or demand by Mortgagee for the payment to Mortgagee of any rentals or other sums which may at any time become due under the Leases, or for the performance of any of the tenants' undertakings under the Leases, and the tenants shall have no duty to inquire as to whether any Event of Default has actually occurred or is then existing. Mortgagor hereby relieves the tenants from any liability to Mortgagor by reason of relying upon and complying with any such notice or demand by Mortgagee. Mortgagee may apply, in its sole discretion, any Payments so collected by Mortgagee against any Secured Obligation under the Loan Documents (as defined in the Loan Agreement), whether existing on the date hereof or hereafter arising. Collection of any Payments by Mortgagee shall not cure or waive any Event of Default or notice of Event of Default or invalidate any acts done pursuant to such notice.

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3.3 EFFECT OF ASSIGNMENT. The foregoing irrevocable assignment shall not cause Mortgagee to be: (a) a mortgagee in possession; (b) responsible or liable for the control, care, management or repair of the Property or for performing any of the terms, agreements, undertakings, obligations, representations, warranties, covenants and conditions of the Leases; (c) responsible or liable for any waste committed on the Property by the tenants under any of the Leases or any other parties, 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, invitee or other person; (d) responsible for or under any duty to produce rents or profits; or (e) directly or indirectly liable to Mortgagor or any other person as a consequence of the exercise or failure to exercise any of the rights, remedies or powers granted to Mortgagee hereunder or to perform or discharge any obligation, duty or liability of Mortgagor arising under the Leases.

ARTICLE IV SECURITY AGREEMENT AND FIXTURE FILING

4.1 SECURITY INTEREST. Mortgagor hereby grants and assigns to Mortgagee a security interest, to secure payment and performance of all of the Secured Obligations, in all of the following described personal property in which Mortgagor now or at any time hereafter has any interest (collectively, the "Collateral"):

All goods, building and other materials, supplies, inventory, work in process, equipment, machinery, fixtures, furniture, furnishings, signs and other personal property and embedded software included therein and supporting information, wherever situated, which are or are to be incorporated into, used in connection with, or appropriated for use on the Property; together with all Payments and other rents and security deposits derived from the Property; all inventory, accounts, cash receipts, deposit accounts, accounts receivable, contract rights, licenses, agreements, general intangibles, payment intangibles, software, chattel paper (whether electronic or tangible), instruments, documents, promissory notes, drafts, letters of credit, letter of credit rights, supporting obligations, insurance policies, insurance and condemnation awards and proceeds, proceeds of the sale of promissory notes, any other rights to the payment of money, trade names, trademarks and service marks arising from or related to the ownership, management, leasing, operation, sale or disposition of the Property or any business now or hereafter conducted thereon by Mortgagor; all development rights and credits, and any and all permits, consents, approvals, licenses, authorizations and other rights granted by, given by or obtained from, any governmental entity with respect to the Property; all water and water rights, wells and well rights, canals and canal rights, ditches and ditch rights, springs and spring rights, and reservoirs and reservoir rights appurtenant to or associated with the Property, whether decreed or undecreed, tributary, non-tributary or not non-tributary, surface or underground or appropriated or unappropriated, and all shares of stock in water, ditch, lateral and canal companies, well permits and all other evidences of any of such rights, all deposits or other security now or hereafter made with or given to utility companies by Mortgagor with respect to the Property; all advance payments of insurance premiums made by Mortgagor with respect to the Property; all plans, drawings and specifications relating to the Property; all loan funds held by Mortgagee, whether or not disbursed; all funds deposited with Mortgagee pursuant to any loan agreement; all reserves, deferred payments, deposits, accounts, refunds, cost savings and payments of any kind related to the Property or any portion thereof; all of Mortgagor's right, title and interest, now

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or hereafter acquired, to the payment of money from Mortgagee to Mortgagor under any swap, derivative, foreign exchange or hedge transaction or arrangement (or similar transaction or arrangement howsoever described or defined) at any time entered into between Mortgagor and such Mortgagee in connection with the Note; together with all replacements and proceeds of, and additions and accessions to, any of the foregoing; together with all books, records and files relating to any of the foregoing.

As to all of the above described personal property which is or which hereafter becomes a "fixture" under applicable law, this Mortgage constitutes a fixture filing under the Illinois Uniform Commercial Code, as amended or recodified from time to time ("UCC").

4.2 RIGHTS OF MORTGAGEE. Upon the occurrence of an Event of Default, Mortgagee shall have all the rights of a "Secured Party" under the UCC. In addition to such rights, Mortgagee may, but shall not be obligated to, at any time without notice and at the expense of Mortgagor: (a) give notice to any person of Mortgagee's rights hereunder and enforce such rights at law or in equity; (b) insure, protect, defend and preserve the Collateral or any rights or interests of Mortgagee therein; (c) inspect the Collateral; and (d) endorse, collect and receive any right to payment of money owing to Mortgagor under or from the Collateral. Mortgagee may: (i) upon written notice, require Mortgagor to assemble any or all of the Collateral and make it available to Mortgagee at a place designated by Mortgagee; (ii) without prior notice, enter upon the Property or other place where any of the Collateral may be located and take possession of, collect, sell, and dispose of any or all of the Collateral, and store the same at locations acceptable to Mortgagee at Mortgagor's expense; and/or (iii) sell, assign and deliver at any place or in any lawful manner all or any part of the Collateral and bid and become the purchaser at any such sales. Notwithstanding the above, in no event shall Mortgagee be deemed to have accepted any property other than cash in satisfaction of any obligation of Mortgagor to Mortgagee unless Mortgagee shall make an express written election of said remedy under the UCC or other applicable law.

Mortgagor acknowledges and agrees that a disposition of the Collateral in accordance with Mortgagee's rights and remedies as heretofore provided is a disposition thereof in a commercially reasonable manner and that ten (10) days prior notice of such disposition is commercially reasonable notice. Mortgagor further agrees that any sale or other disposition of all or any portion of the Collateral may be applied by Mortgagee first to the reasonable expenses in connection therewith, including reasonable attorneys' fees and disbursements, and then to the payment of the Secured Obligations.

4.3 REPRESENTATIONS, WARRANTIES AND COVENANTS. Mortgagor represents and warrants that: (a) Mortgagor's principal place of business is located at the address shown in Section 9.8 below; and (b) Mortgagor's legal name is exactly as set forth on the first page of this Mortgage and all of Mortgagor's organizational documents or agreements delivered to Mortgagee are complete and accurate in every respect. Mortgagor agrees: (i) not to change its name, and as applicable, its chief executive office, its principal residence or the jurisdiction in which it is organized and/or registered without giving Mortgagee thirty (30) days prior written notice thereof; provided that any change under this Section 4.3(b)(i) complies with Article 6 of the Loan Agreement; (ii) to cooperate with Mortgagee in perfecting all security interests granted herein and in obtaining such agreements from third parties as Mortgagee deem necessary, proper or convenient in connection with the creation, preservation, perfection, priority or enforcement of

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any of its rights hereunder; and (iii) that Mortgagee are authorized to file financing statements in the name of Mortgagor to perfect Mortgagee's security interest in the Collateral.

ARTICLE V RIGHTS AND DUTIES OF THE PARTIES

5.1 PERFORMANCE OF SECURED OBLIGATIONS. Mortgagor shall promptly pay and perform each Secured Obligation when due. If Mortgagor fails to timely pay or perform any portion of the Secured Obligations (including taxes, assessments and insurance premiums), or if a legal proceeding is commenced that may significantly affect Mortgagee's rights in the Property, then Mortgagee may (but is not obligated to), at Mortgagor's expense, take such action as they consider to be necessary to protect the value of the Property and Mortgagee's rights in the Property, including the retaining of counsel, and any amount so expended by Mortgagee will be added to the Secured Obligations and will be payable by Mortgagor to Mortgagee on demand, together with interest thereon from the date of advance until paid at the default rate provided in the Note.

5.2 TAXES AND ASSESSMENTS. Mortgagor shall also pay prior to delinquency all taxes, assessments, levies and charges imposed upon the Property by any public authority or upon Mortgagee by reason of its interest in any Secured Obligation or in the Property, or by reason of any payment made to Mortgagee pursuant to any Secured Obligation; provided, however, Mortgagor shall have no obligation to pay taxes which may be imposed from time to time upon Mortgagee and which are measured by and imposed upon Mortgagee's net income.

5.3 LIENS, ENCUMBRANCES AND CHARGES. Mortgagor shall promptly discharge (or bond or obtain insurance over in a manner acceptable to Mortgagee as provided in the Loan Agreement) any lien not approved by Mortgagee in writing that has or may attain priority over this Mortgage.

5.4 DUE ON SALE OR ENCUMBRANCE. Except as may be permitted by the Loan Agreement, IF the Property or any interest therein shall be sold, transferred, including, without limitation, through sale or transfer, directly or indirectly, of a change in control of Mortgagor, mortgaged, assigned, further encumbered or leased, whether directly or indirectly, whether voluntarily, involuntarily or by operation of law, without the prior written consent of Mortgagee, THEN Mortgagee, in its sole discretion, may at any time thereafter declare all Secured Obligations immediately due and payable.

5.5 DAMAGES; INSURANCE AND CONDEMNATION PROCEEDS.

(a) The following (whether now existing or hereafter arising) are all absolutely and irrevocably assigned by Mortgagor to Mortgagee and, at the request of Mortgagee, shall be paid directly to Mortgagee: (i) all awards of damages and all other compensation to which Mortgagor is entitled on account of its interest in the Property payable directly or indirectly by reason of a condemnation or proposed condemnation for public or private use affecting all or any part of, or any interest in, the Property or Collateral; (ii) all other claims and awards for damages to, or decrease in value of, all or any part of, or any interest in, the Property or Collateral; (iii) all proceeds of any insurance policies payable by reason of loss sustained to all or any part of the Property or Collateral to which Mortgagor is entitled on

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account of its interest in the Property; and (iv) all interest which may accrue on any of the foregoing. Subject to applicable law, and without regard to any requirement contained in this Mortgage if an Event of Default has occurred and is then continuing, Mortgagee may at its discretion apply all or any of the proceeds it receives to its expenses in settling, prosecuting or defending any claim and may apply the balance to the Secured Obligations in any order acceptable to Mortgagee, and/or Mortgagee may release all or any part of the proceeds to Mortgagor upon any conditions Mortgagee may impose. Mortgagee may commence, appear in, defend or prosecute any assigned claim or action and, after an Event of Default, may adjust, compromise, settle and collect all claims and awards assigned to Mortgagee; provided, however, in no event shall Mortgagee be responsible for any failure to collect any claim or award, regardless of the cause of the failure, including, without limitation, any malfeasance or nonfeasance by Mortgagee or its employees or agents.

(b) So long as no Event of Default has occurred and is then continuing, Mortgagor may use insurance or condemnation proceeds held by Mortgagee for repair or restoration if: (i) Mortgagor deposits with Mortgagee such additional funds which Mortgagee reasonably determines are needed to pay all costs of the repair or restoration (including, without limitation, taxes, financing charges, insurance and rent during the repair period); (ii) Mortgagor and Mortgagee establish an arrangement for lien releases and disbursement of funds acceptable to Mortgagee (the arrangement contained in the Loan Agreement for obtaining lien releases and disbursing loan funds shall be deemed reasonable with respect to disbursement of insurance or condemnation proceeds); (iii) with respect to any work that shall exceed \$100,000, Mortgagor delivers to Mortgagee plans and specifications for the work, a contract for the work signed by a contractor reasonably acceptable to Mortgagee, a cost breakdown for the work and a payment and performance bond for the work, all of which shall be acceptable to Mortgagee; and (iv) Mortgagor delivers to Mortgagee evidence reasonably acceptable to Mortgagee (aa) that after completion of the work the income from the Property will be sufficient to pay all expenses and debt service for the Property; (bb) of the continuation of Leases and subleases that existed prior to the event requiring repair and restoration, including, without limitation, the Operating Lease; (cc) that upon completion of the work, the size, capacity and total value of the Property will be at least as great as it was before the damage or condemnation occurred; (dd) that there has been no material adverse change in the financial condition or credit of Mortgagor and any guarantors since the date of this Mortgage; and (ee) of the satisfaction of any additional conditions that Mortgagee may reasonably establish to protect its security. Mortgagor hereby acknowledges that the conditions described above are reasonable, and, if such conditions have not been satisfied within sixty (60) days of receipt by Mortgagee of such insurance or condemnation proceeds, then Mortgagee may apply such insurance or condemnation proceeds to pay the Secured Obligations in such order and amounts as Mortgagee in its sole discretion may choose.

5.6 DEFENSE AND NOTICE OF LOSSES, CLAIMS AND ACTIONS. At Mortgagor's sole expense, Mortgagor shall protect, preserve and defend the Property and Collateral and title to and right of possession of the Property and Collateral, the security hereof and the rights and powers of Mortgagee hereunder against all adverse claims. Mortgagor shall give Mortgagee prompt notice in writing of the assertion of any claim, of the filing of any action or proceeding, of any material damage to the Property or Collateral and of any condemnation offer or action.

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5.7 RELEASES, EXTENSIONS, MODIFICATIONS AND ADDITIONAL SECURITY. Without notice to or the consent, approval or agreement of any persons or entities having any interest at any time in the Property or in any manner obligated under the Secured Obligations (“**Interested Parties**”), Mortgagee may, from time to time, release any person or entity from liability for the payment or performance of any Secured Obligation, take any action or make any agreement extending the maturity or otherwise altering the terms or increasing the amount of any Secured Obligation, or accept additional security or release all or a portion of the Property and other security for the Secured Obligations. None of the foregoing actions shall release or reduce the personal liability of any of said Interested Parties, or release or impair the priority of the lien of and security interests created by this Mortgage upon the Property and Collateral.

5.8 SUBROGATION. Mortgagee shall be subrogated to the lien of all encumbrances, whether released or record or not, paid in whole or in part by Mortgagee pursuant to the Loan Documents or by the proceeds of any loan secured by this Mortgage.

5.9 RIGHT OF INSPECTION. Mortgagee, its agents and employees, may enter the Property at any reasonable time for the purpose of inspecting the Property and Collateral and ascertaining Mortgagor's compliance with the terms hereof.

ARTICLE VI DEFAULT PROVISIONS

6.1 DEFAULT. For all purposes hereof, the term “**Event of Default**” shall mean any default under the Note, the Loan Agreement, or any of the other Loan Documents, including this Mortgage after expiration of any applicable grace or cure periods contained in the Loan Agreement or other Loan Documents.

6.2 RIGHTS AND REMEDIES. At any time after an Event of Default, Mortgagee shall have all the following rights and remedies:

(a) With or without notice, to declare all Secured Obligations immediately due and payable;

(b) With or without notice, and without releasing Mortgagor from any Secured Obligation, and without becoming a mortgagee in possession, to cure any breach or Event of Default of Mortgagor and, in connection therewith, to enter upon the Property and do such acts and things as Mortgagee deems necessary or desirable to protect the security hereof, including, without limitation: (i) to appear in and defend any action or proceeding purporting to affect the security of this Mortgage or the rights or powers of Mortgagee under this Mortgage; (ii) to pay, purchase, contest or compromise any encumbrance, charge, lien or claim of lien which, in the sole judgment of Mortgagee, is or may be senior in priority to this Mortgage, the judgment of Mortgagee being conclusive as between the parties hereto; (iii) to employ counsel, accountants, contractors and other appropriate persons; and (iv) to obtain insurance and to pay any premiums or charges with respect to insurance required to be carried under this Mortgage, provided, that with respect to any insurance purchased by Mortgagee pursuant hereto (A) such insurance may, but need not, protect Mortgagor's interests, (B) such insurance may not pay any claim that Mortgagor

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may make or any claim that may be made against Mortgagor in connection with the Property, (C) Mortgagor shall be responsible for the cost of such insurance, including interest and any other charges imposed by Mortgagee in connection with the placement of such insurance, until the effective date of the cancellation or expiration of such insurance, (D) the costs and other charges described in the preceding clause may be added to the Secured Obligations, (E) the costs of such insurance may be more than the cost of insurance Mortgagor otherwise may be able to obtain on its own, and (F) Mortgagor may later cancel any insurance purchased by Mortgagee, but only after providing Mortgagee with evidence that Mortgagor has obtained insurance as required by this Mortgage and the Loan Agreement;

(c) To commence and maintain an action or actions in any court of competent jurisdiction to foreclose this Mortgage or to obtain specific enforcement of the covenants of Mortgagor hereunder, and Mortgagor agrees that such covenants shall be specifically enforceable by injunction or any other appropriate equitable remedy and that for the purposes of any suit brought under this subparagraph, Mortgagor waives the defense of laches and any applicable statute of limitations;

(d) To apply to a court of competent jurisdiction for and to obtain appointment of a receiver of the Property as a matter of strict right and without regard to the adequacy of the security for the repayment of the Secured Obligations, the existence of a declaration that the Secured Obligations are immediately due and payable, or the filing of a notice of default, and Mortgagor hereby consents to such appointment;

(e) To enter upon, possess, manage and operate the Property or any part thereof; and

(f) To resort to and realize upon the security hereunder and any other security now or later held by Mortgagee concurrently or successively and in one or several consolidated or independent actions.

Upon sale of the Property at any foreclosure, Mortgagee may credit bid (as determined by Mortgagee in its sole and absolute discretion) all or any portion of the Secured Obligations. In determining such credit bid, Mortgagee may, but are not obligated to take into account all or any of the following: (i) appraisals of the Property as such appraisals may be discounted or adjusted by Mortgagee in its sole and absolute underwriting discretion; (ii) expenses and costs incurred by Mortgagee with respect to the Property prior to foreclosure; (iii) expenses and costs which Mortgagee anticipate will be incurred with respect to the Property after foreclosure, but prior to resale, including, without limitation, the costs of any structural reports, hazardous waste reports or any remediation costs related thereto; (iv) anticipated discounts upon resale of the Property as a distressed or foreclosed property; and (v) such other factors or matters that Mortgagee deems appropriate. In regard to the above, Mortgagor acknowledges and agrees that: (w) Mortgagee is not required to use any or all of the foregoing factors to determine the amount of its credit bid; (x) this Section 6.2 does not impose upon Mortgagee any additional obligations that are not imposed by law at the time the credit bid is made; (y) the amount of Mortgagee's credit bid need not have any relation to any loan-to-value ratios specified in the Loan Documents or

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previously discussed between Mortgagor and Mortgagee; and (z) Mortgagee's credit bid may be higher or lower than any appraised value of the Property.

6.3 APPLICATION OF FORECLOSURE SALE PROCEEDS. Except as may be otherwise required by applicable law, after deducting all costs, fees and expenses of Mortgagee, including, without limitation, cost of evidence of title and reasonable attorneys' fees in connection with sale and costs and expenses of sale and of any judicial proceeding wherein such sale may be made, all proceeds of any foreclosure sale shall be applied: (a) to payment of all sums expended by Mortgagee under the terms hereof and not then repaid, with accrued interest at the rate of interest specified in the Note to be applicable on or after maturity or acceleration of the Note; and (b) the remainder, if any, to the person or persons legally entitled thereto.

6.4 APPLICATION OF OTHER SUMS. All sums received by Mortgagee under this Mortgage other than those described in Section 6.3, less all costs and expenses incurred by Mortgagee or any receiver, including, without limitation, reasonable attorneys' fees, shall be applied in payment of the Secured Obligations in such order as Mortgagee shall determine in its sole discretion; provided, however, Mortgagee shall have no liability for funds not actually received by Mortgagee.

6.5 NO CURE OR WAIVER. Neither Mortgagee's nor any receiver's entry upon and taking possession of all or any part of the Property and Collateral, nor any collection of rents, issues, profits, insurance proceeds, condemnation proceeds or damages, other security or proceeds of other security, or other sums, nor the application of any collected sum to any Secured Obligation, nor the exercise or failure to exercise of any other right or remedy by Mortgagee or any receiver, shall cure or waive any breach, Event of Default or notice of Event of Default under this Mortgage, or nullify the effect of any notice of Event of Default or sale (unless all Secured Obligations then due have been paid and performed and Mortgagor has cured all other Events of Default), or impair the status of the security, or prejudice Mortgagee in the exercise of any right or remedy, or be construed as an affirmation by Mortgagee of any tenancy, lease or option or a subordination of the lien of, or security interests created by, this Mortgage.

6.6 PAYMENT OF COSTS, EXPENSES AND ATTORNEYS' FEES. Mortgagor agrees to pay to Mortgagee immediately and without demand all costs and expenses incurred by Mortgagee pursuant to this Article 6 (including, without limitation, court costs and reasonable attorneys' fees, whether incurred in litigation, including, without limitation, at trial, on appeal or in any bankruptcy or other proceeding, or not and the costs of any appraisals obtained in connection with a determination of the fair value of the Property). In addition, Mortgagor will pay a reasonable fee for title searches, sale guarantees, publication costs, appraisal reports or environmental assessments made in preparation for and in the conduct of any such proceedings or suit. All of the foregoing amounts must be paid to Mortgagee as part of any reinstatement tendered hereunder. In the event of any legal proceedings, court costs and attorneys' fees shall be set by the court and not by jury and shall be included in any judgment obtained by Mortgagee.

6.7 POWER TO FILE NOTICES AND CURE DEFAULTS. Mortgagor hereby irrevocably appoints Mortgagee and its respective successors and assigns, as its attorney-in-fact, which agency is coupled with an interest, to prepare, execute and file or record any document necessary to create, perfect or preserve such Mortgagee's security interests and rights in or to any

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of the Property and Collateral, and upon the occurrence of an event, act or omission which, with notice or passage of time or both, would constitute an Event of Default, Mortgagee may perform any obligation of Mortgagor hereunder.

6.8 REMEDIES CUMULATIVE. All rights and remedies of Mortgagee provided hereunder are cumulative and are in addition to all rights and remedies provided by applicable law or in any other agreements between Mortgagor and Mortgagee. No failure on the part of Mortgagee to exercise any of its rights hereunder arising upon any Event of Default shall be construed to prejudice its rights upon the occurrence of any other or subsequent Event of Default. No delay on the part of Mortgagee in exercising any such rights shall be construed to preclude them from the exercise thereof at any time while that Event of Default is continuing. Mortgagee may enforce any one or more remedies or rights hereunder successively or concurrently. By accepting payment or performance of any of the Secured Obligations after its due date, Mortgagee shall not waive the agreement contained herein that time is of the essence, nor shall Mortgagee waive either its right to require prompt payment or performance when due of the remainder of the Secured Obligations or its right to consider the failure to so pay or perform an Event of Default.

6.9 ILLINOIS MORTGAGE FORECLOSURE LAW. It is the intention of Mortgagor and Mortgagee that the enforcement of the terms and provisions of this Mortgage shall be accomplished in accordance with the Illinois Mortgage Foreclosure Law (the "Act"), 735 ILCS 5/15-1101 et seq., and with respect to such Act, Mortgagor agrees and covenants that:

(a) Mortgagee shall have the benefit of all of the provisions of the Act, including all amendments thereto which may become effective from time to time after the date hereof. In the event any provision of the Act which is specifically referred to herein may be repealed, to the full extent permitted by law Mortgagee shall have the benefit of such provision as most recently existing prior to such repeal, as though the same were incorporated herein by express reference. If any provision in this Mortgage shall be inconsistent with any provision of the Act, provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee (including a Mortgagee acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Section 6.2 of this Mortgage any powers, rights or remedies prior to, upon or following the occurrence of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Mortgagee or in such receiver under the Act in the absence of said provision, Mortgagee and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagee which are of the type referred to in Section 5/15-1510 or 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether or not enumerated specifically in this Mortgage, shall be added to the indebtedness secured hereby and/or by the judgment of foreclosure.

(b) Wherever provision is made in this Mortgage or the Loan Agreement for insurance policies to bear mortgage clauses or other loss payable clauses or endorsements in favor of Mortgagee, or to confer authority upon Mortgagee to settle or participate in the

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settlement of losses under policies of insurance or to hold and disburse or otherwise control the use of insurance proceeds, from and after the entry of judgment of foreclosure, all such rights and powers of Mortgagee shall continue in Mortgagee as judgment creditor or mortgagee until confirmation of sale.

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

(d) THE MORTGAGOR ACKNOWLEDGES THAT THE TRANSACTION OF WHICH THIS MORTGAGE IS A PART IS A TRANSACTION WHICH DOES NOT INCLUDE EITHER AGRICULTURAL REAL ESTATE (AS DEFINED IN THE ACT), OR RESIDENTIAL REAL ESTATE (AS DEFINED IN THE ACT). EXCEPT AS OTHERWISE SET FORTH HEREIN, TO THE FULLEST EXTENT PERMITTED BY LAW, THE MORTGAGOR WAIVES THE BENEFIT OF ALL LAWS NOW EXISTING OR THAT MAY SUBSEQUENTLY BE ENACTED PROVIDING FOR (I) ANY APPRAISEMENT BEFORE SALE OF ANY PORTION OF THE MORTGAGED PROPERTY, (II) ANY EXTENSION OF THE TIME FOR THE ENFORCEMENT OF THE COLLECTION OF THE INDEBTEDNESS OR THE CREATION OR EXTENSION OF A PERIOD OF REDEMPTION FROM ANY SALE MADE IN COLLECTING SUCH DEBT OR (III) EXEMPTION OF THE MORTGAGED PROPERTY FROM ATTACHMENT, LEVY OR SALE UNDER EXECUTION OR EXEMPTION FROM CIVIL PROCESS. EXCEPT AS OTHERWISE SET FORTH HEREIN, TO THE FULL EXTENT THE MORTGAGOR MAY DO SO, THE MORTGAGOR AGREES THAT THE MORTGAGOR WILL NOT AT ANY TIME INSIST UPON, PLEAD, CLAIM OR TAKE THE BENEFIT OR ADVANTAGE OF ANY LAW NOW OR HEREAFTER IN FORCE PROVIDING FOR ANY APPRAISEMENT, VALUATION, STAY, EXEMPTION, EXTENSION, REINSTATEMENT OR REDEMPTION, OR REQUIRING FORECLOSURE OF THIS MORTGAGE BEFORE EXERCISING ANY OTHER REMEDY GRANTED HEREUNDER AND THE MORTGAGOR, FOR THE MORTGAGOR AND ITS SUCCESSORS AND ASSIGNS, AND FOR ANY AND ALL PERSONS EVER CLAIMING ANY INTEREST IN THE MORTGAGED PROPERTY, TO THE EXTENT PERMITTED BY LAW, HEREBY WAIVES AND RELEASES ALL RIGHTS OF REINSTATEMENT, REDEMPTION, VALUATION, APPRAISEMENT STAY OF EXECUTION, NOTICE OF ELECTION TO MATURE OR DECLARE DUE THE WHOLE OF THE SECURED INDEBTEDNESS AND MARSHALLING IN THE EVENT OF FORECLOSURE OF THE LIENS HEREBY CREATED.

(e) Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, it being the intent hereof that any and all such rights of reinstatement and redemption of Mortgagor and of all other persons are and

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shall be deemed to be hereby waived to the full extent permitted by the provisions of Section 5/15-1601 of the Act or other applicable law or replacement statutes.

(f) Notwithstanding provisions hereof relating to the assignment of rents, Mortgagee shall not exercise its right to receive such rents until it has taken possession, to the extent such possession is required by applicable law to exercise such right.

(g) Pursuant to the Illinois Collateral Protection Act and the Illinois Financial Institution Insurance Sales Law, Mortgagee hereby notifies Mortgagor as follows:

You may obtain insurance required in connection with your loan or extension of credit from any insurance agent, broker, or firm that sells such insurance, provided the insurance requirements in connection with your loan are otherwise complied with. Your choice of insurance provider will not affect our credit decision or your credit terms. Unless you provide us with evidence of the insurance coverage required by your agreements with us, we may purchase insurance at your expense to protect our interest in your collateral. This insurance may, but need not, protect your interests. The coverage that we purchase may not pay any claim that you make or any claim that is made against you in connection with the collateral. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained insurance as required by our agreements. If we purchase insurance for the collateral, you will be responsible for the costs of that insurance, including interest and any other charges we may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to your total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance you may be able to obtain on your own.

(h) This Mortgage is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of Mortgagee, or otherwise, as are made within twenty years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but the total unpaid balance so secured at one time shall not exceed \$100,000,000.00 plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, plus interest thereon. All provisions of this Mortgage shall apply to any future advances made pursuant to the provisions of this Section 6.9(h).

(i) Notwithstanding anything contained herein to the contrary, in no event shall the total amount secured by this Mortgage exceed \$100,000,000.00.

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(j) Mortgagor certifies, represents and warrants to the Mortgagee that the indebtedness secured by this Mortgage is a "business purpose loan" as provided in 815 ILCS 4/1(c).

ARTICLE VII WAIVERS; SUBROGATION

Mortgagor agrees as follows:

7.1 CONDITIONS TO EXERCISE OF RIGHTS. Mortgagor hereby waives any right it may now or hereafter have to require Mortgagee, as a condition to the exercise of any remedy or other right against Mortgagor hereunder or under any other document executed by Mortgagor in connection with any Secured Obligation: (a) to proceed against any Mortgagor or other person, or against any other collateral assigned to Mortgagee by Mortgagor or other person; (b) to pursue any other right or remedy in Mortgagee's power; (c) to give notice of the time, place or terms of any public or private sale of real or personal property collateral assigned to Mortgagee by Mortgagor, or otherwise to comply with the UCC with respect to any such personal property collateral; or (d) to make or give (except as otherwise expressly provided in the Loan Documents) any presentment, demand, protest, notice of dishonor, notice of protest or other demand or notice of any kind in connection with any Secured Obligation or any collateral (other than the Property) for any Secured Obligation.

7.2 DEFENSES. To the extent permitted by applicable law, Mortgagor hereby waives any defense it may now or hereafter have that relates to: (a) any disability or other defense of any Mortgagor or other person; (b) the cessation, from any cause other than full performance, of the obligations of Mortgagor or any other person; (c) the application of the proceeds of any Secured Obligation, by any Mortgagor or other person, for purposes other than the purposes represented to Mortgagor by any Mortgagor or otherwise intended or understood by Mortgagor; (d) any act or omission by Mortgagee which directly or indirectly results in or contributes to the release of any Mortgagor or other person or any collateral for any Secured Obligation; (e) the unenforceability or invalidity of any collateral assignment (other than this Mortgage) or guaranty with respect to any Secured Obligation, or the lack of perfection or continuing perfection or lack of priority of any lien (other than the lien hereof) which secures any Secured Obligation; (f) any failure of Mortgagee to marshal assets in favor of Mortgagor or any other person; (g) any modification of any Secured Obligation, including any renewal, extension, acceleration or increase in interest rate; (h) any and all rights and defenses arising out of an election of remedies by Mortgagee, even though that election of remedies, may have or has destroyed Mortgagor's rights of subrogation and reimbursement against the principal by the operation of law or otherwise; (i) any law which provides that the obligation of a surety or guarantor must neither be larger in amount nor in other respects more burdensome than that of the principal or which reduces a surety's or guarantor's obligation in proportion to the principal obligation; (j) any failure of Mortgagee to file or enforce a claim in any bankruptcy or other proceeding with respect to any person; (k) the election by Mortgagee, in any bankruptcy proceeding of any person, of the application or non-application of Section 1111(b)(2) of the United States Bankruptcy Code; (l) any extension of credit or the grant of any lien under Section 364 of the United States Bankruptcy Code; (m) any use of cash collateral under Section 363 of the United States Bankruptcy Code; or (n) any agreement or stipulation with respect to the provision of adequate protection in any bankruptcy proceeding of any person. Mortgagor further waives any and all rights and defenses that Mortgagor may have because

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Mortgagor's debt is secured by real property; this means, among other things, that: (1) Mortgagee may collect from Mortgagor without first foreclosing on any real or personal property collateral pledged by Borrower; (2) if Mortgagee forecloses on any real property collateral pledged by Mortgagor, then (A) the amount of the debt may be reduced only by the price for which that collateral is sold at the foreclosure sale, even if the collateral is worth more than the sale price, and (B) Mortgagee may collect from Mortgagor even if Mortgagee, by foreclosing on the real property collateral, have destroyed any right any Mortgagor may have to collect from any other Mortgagor. The foregoing sentence is an unconditional and irrevocable waiver of any rights and defenses Mortgagor may have because Mortgagor's debt is secured by real property. Without limiting the generality of the foregoing or any other provision hereof, Mortgagor further expressly waives to the extent permitted by law any and all rights and defenses, including without limitation any rights of subrogation, reimbursement, indemnification and contribution, which might otherwise be available to Mortgagor under law.

7.3 SUBROGATION. Mortgagor hereby waives, until such time as all Secured Obligations are fully performed: (a) any right of subrogation against any Borrower that relates to any Secured Obligation; (b) any right to enforce any remedy Mortgagor may now or hereafter have against any Borrower that relates to any Secured Obligation; and (c) any right to participate in any collateral now or hereafter assigned to Mortgagee with respect to any Secured Obligation.

7.4 BORROWER INFORMATION. Mortgagor warrants and agrees: (a) that Mortgagee would not make the Loan but for this Mortgage; (b) that Mortgagor has not relied, and will not rely, on any representations or warranties by Mortgagee to Mortgagor with respect to the credit worthiness of any Mortgagor or the prospects of repayment of any Secured Obligation from sources other than the Property; (c) that Mortgagor has established and/or will establish adequate means of obtaining from each Mortgagor on a continuing basis financial and other information pertaining to the business operations, if any, and financial condition of each Mortgagor; (d) that Mortgagor assumes full responsibility for keeping informed with respect to each Mortgagor's business operations, if any, and financial condition; (e) that Mortgagee shall have no duty to disclose or report to Mortgagor any information now or hereafter known to Mortgagee with respect to any Mortgagor, including, without limitation, any information relating to any of Mortgagor's business operations or financial condition; and (f) that Mortgagor is familiar with the terms and conditions of the Loan Documents and consents to all provisions thereof.

ARTICLE VIII LEASEHOLD MORTGAGE PROVISIONS

8.1 GENERAL. The provisions of this Article 8 shall apply in the event that, and so long as, any portion of the Property consists of Mortgagor's interests as tenant under any lease or leases (including, without limitation, the Operating Lease). The lien of this Mortgage shall encumber all of Mortgagor's Leasehold.

8.2 PERFORMANCE OF OBLIGATIONS. Mortgagor shall timely perform its obligations in connection with the Operating Lease. Mortgagor specifically acknowledges Mortgagee's right, while any default by Mortgagor under the Operating Lease remains uncured, to perform the defaulted obligations and take all other actions which Mortgagee reasonably deems necessary to protect its interests with respect thereto, and Mortgagor hereby irrevocably appoints Mortgagee its true and lawful attorneys-in-fact in its name or otherwise to execute all documents,

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and perform all other acts, which Mortgagee reasonably deems necessary to preserve its or Mortgagor's rights with respect to any Leasehold.

8.3 MODIFICATION OF THE OPERATING LEASE. Mortgagor shall not, without Mortgagee's prior written consent, modify, or cause or permit the termination of, the Operating Lease or waive or in any way release the landlord under the Operating Lease of any obligation or condition.

8.4 NOTICE UNDER OPERATING LEASE. Mortgagor shall notify Mortgagee promptly in writing of (i) the occurrence of any default by any party under the Operating Lease and (ii) the receipt by Mortgagor of any notice claiming the occurrence of any default by Mortgagor under the Operating Lease, or the occurrence of any event which, with the passage of time or the giving of notice or both, would constitute a default by Mortgagor under the Operating Lease (and Mortgagor shall also promptly deliver a copy of any such notice to Mortgagee).

8.5 MERGER. Unless Mortgagee otherwise consents in writing, so long as any of the Secured Obligations remain outstanding, neither the fee title to, nor any other estate or interest in, the Property subject to the Operating Lease shall merge with any Leasehold, notwithstanding the union of such estates in the landlord or the tenant or in a third party. Any acquisition of the landlord's interest in the Operating Lease by Mortgagor or any affiliate of Mortgagor shall be accomplished in such a manner as to avoid a merger of the interests of landlord and tenant unless Mortgagee consents to such merger in writing.

8.6 ACQUISITION OF FEE ESTATE. If the Mortgagor acquires fee title to any portion of the real property subject to the Operating Lease, this Mortgage shall then constitute a lien on such fee title.

8.7 SUBORDINATION OF LEASEHOLD INTEREST. Mortgagor shall not subordinate the Operating Lease or Leasehold to any deed of trust or other encumbrance of, or lien on, any interest in the real property subject to such Leasehold without the prior written consent of Mortgagee. Any such subordination without such consent shall, at Mortgagee's option, be void.

8.8 EXERCISE OF OPTIONS. Mortgagor shall exercise any option or right to renew or extend the term of the Operating Lease at least six months prior to the date of termination of any such option or right (to the extent permitted under the Operating Lease), shall give immediate written notice thereof to Mortgagee, and shall execute, deliver and record any documents requested by Mortgagee to evidence the lien of this Mortgage on such extended or renewed lease term. If Mortgagor fails to exercise any such option or right as required herein, a Mortgagee may exercise the option or right as Mortgagor's agent and attorney-in-fact pursuant to this Mortgage, or in Mortgagee's name or in the name of and on behalf of a nominee of Mortgagee, as Mortgagee chooses in its absolute discretion.

8.9 DELIVERY OF OPERATING LEASE. Mortgagor shall provide Mortgagee with a fully-executed copy of the Operating Lease and a title company conformed copy of any related memorandum, as further security to Mortgagee, until all of the Secured Obligations have been fully performed.

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8.10 ESTOPPEL CERTIFICATE. Promptly upon demand by Mortgagee, Mortgagor shall use reasonable efforts to obtain from the landlord under the Operating Lease and furnish to Mortgagee an estoppel certificate of such landlord stating the date through which rent has been paid, whether or not there are any defaults, and the specific nature of any claimed defaults.

8.11 PROCEEDINGS REGARDING THE OPERATING LEASE. Mortgagor shall notify Mortgagee promptly in writing of any request by either party to the Operating Lease for arbitration, appraisal or other proceedings relating to the Operating Lease and of the institution of any such proceeding, and shall promptly deliver to Mortgagee a copy of all determinations in any such proceeding. Mortgagee shall have the right, following written notice to Mortgagor, to participate in any such proceeding in association with Mortgagor or on its own behalf as an interested party. Mortgagor shall notify Mortgagee promptly in writing of the institution of any legal proceeding involving obligations under the Operating Lease, and Mortgagee may intervene in any such legal proceeding and be made a party. Mortgagor shall promptly provide Mortgagee with a copy of any decision rendered in connection with any such proceeding.

8.12 VALUATION OF LEASEHOLD. To the extent permitted by law, the price payable by Mortgagor or any other party in the exercise of the right of redemption, if any, from any sale under, or decree of foreclosure of, this Mortgage shall include all rents and other amounts paid and other sums advanced by Mortgagee on behalf of Mortgagor as the tenant under the Operating Lease.

8.13 ADDITIONAL EVENTS OF DEFAULT. In addition to all other Events of Default described in this Mortgage, the occurrence of any of the following shall be an Event of Default hereunder:

- (a) A material breach or default by Mortgagor under the Operating Lease, subject to any applicable cure period; or
- (b) The occurrence of any event or circumstance which gives QALICB a right to terminate the Operating Lease pursuant to the terms of the Operating Lease.

8.14 APPLICATION OF BANKRUPTCY CODE. As used in this Mortgage, the "Bankruptcy Code" shall mean 11 U.S.C. §§ 101 et seq., as modified and/or reconfirmed from time to time.

(a) Notwithstanding anything to the contrary contained herein with respect to the Operating Lease, the lien of this Mortgage attaches to all of Mortgagor's rights under Subsection 365(h) of the Bankruptcy Code, including without limitation any and all elections to be made thereunder, any and all rights under the Operating Lease which Mortgagor is entitled to retain pursuant to 11 U.S.C. § 365(h)(1)(A)(ii) in the event of a rejection under the Bankruptcy Code of the Operating Lease by the landlord thereunder (or any trustee thereof), and any and all rights of offset under or as described in 11 U.S.C. § 365(h)(1)(B).

(b) Mortgagor acknowledges and agrees that, as the Mortgagee under this Mortgage and by operation of 11 U.S.C. §365(h)(1)(D), Mortgagee has, and until this Mortgage has been fully reconveyed continuously shall have, whether before or after any

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default under any of the Secured Obligations or the taking of any action to enforce any of Mortgagee's rights and remedies under this Mortgage or any foreclosure sale hereunder, the complete, unfettered and exclusive right, in its sole and absolute discretion, to elect (the "**365(h) Election**") whether (i) the Operating Lease that has been rejected under the Bankruptcy Code by the landlord thereunder (or any trustee therefor) shall be treated as terminated under 11 U.S.C. §365(h)(1)(A)(i), or (ii) the rights under the Operating Lease that are in or appurtenant to the real property, as described in 11 U.S.C. §365(h)(1)(A)(ii), should be retained pursuant to that subsection. To the extent that, notwithstanding the preceding sentence and 11 U.S.C. §365(h)(1)(D), Mortgagor now or at any time in the future has any right to make, or to participate in or otherwise in any manner affect the making of, the 365(h) Election with respect to the Operating Lease, Mortgagor hereby absolutely assigns and conveys to Mortgagee any and all such rights, and all of Mortgagor's right, title and interest therein, which may be used and exercised by Mortgagee completely, exclusively, and without any restriction whatsoever, in Mortgagee's sole and absolute discretion, whether before or after any default upon any of the Secured Obligations, the taking of any action to enforce any of Mortgagee's rights and remedies under this Mortgage, or any foreclosure sale hereunder. Mortgagor hereby unconditionally and irrevocably appoints Mortgagee as its attorney-in-fact to exercise Mortgagor's right, if any, to make, or participate in or otherwise in any matter affect the making of, the 365(h) Election with respect to the Operating Lease. Mortgagor shall not in any manner impede or interfere with any action taken by Mortgagee and, at the request of Mortgagee, Mortgagor shall take or join in the taking of any action to make, or participate in or otherwise in any manner affect the making of, the 365(h) Election with respect to the Operating Lease, in such manner as Mortgagee determines in its sole and absolute discretion. Unless and until instructed to do so by Mortgagee (as determined by Mortgagee in its sole and absolute discretion), Mortgagor shall not take any action to make, or participate in or otherwise in any manner affect the making of, the 365(h) Election with respect to the Operating Lease, including in particular, but without limitation, any election to treat the Operating Lease as terminated. Mortgagee shall have no obligation whatsoever to Mortgagor or any other person or entity in connection with the making of the 365(h) Election with respect to the Operating Lease, or any instruction by Mortgagee to Mortgagor given, withheld or delayed in respect thereof, nor shall Mortgagee have any liability to Mortgagor or any other person or entity arising from any of the same.

(c) As security for the Secured Obligations, Mortgagor hereby irrevocably assigns to Mortgagee all of Mortgagor's rights to damages arising from any rejection by any landlord (or any trustee thereof) of the Operating Lease under the Bankruptcy Code. Mortgagee and Mortgagor shall proceed jointly or in the name of Mortgagor in respect of any claim or proceeding relating to the rejection of the Operating Lease, including without limitation the right to file and prosecute any proofs of claim, complaints, motions and other documents in any case in respect of such landlord under the Bankruptcy Code. This assignment shall continue in effect until all of the Secured Obligations have been satisfied in full. Any amounts received by Mortgagee or Mortgagor as damages arising from the rejection of the Operating Lease as aforesaid shall be applied first to all costs reasonably incurred by Mortgagee (including attorneys' fees) in connection with this subsection and then in accordance with other applicable provisions of this Mortgage.

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(d) If, pursuant to the Bankruptcy Code, Mortgagor seeks to offset against the rent reserved in the Operating Lease the amount of any damages caused by the nonperformance of the landlord's obligations after the rejection by the landlord (or any trustee thereof) of the Operating Lease, Mortgagor shall, prior to effecting such offset, notify Mortgagee in writing of its intent to do so, setting forth the amounts proposed to be offset and, in the event that the Mortgagee objects, Mortgagor shall not effect any offset of the amounts to which Mortgagee objects. If the Mortgagee fails to object within 10 days following receipt of such notice, Mortgagor may offset the amounts set forth in Mortgagor's notice.

(e) If any legal proceeding is commenced with respect to the Operating Lease in connection with any case under the Bankruptcy Code, Mortgagee and Mortgagor shall cooperatively conduct any such proceeding with counsel reasonably agreed upon among Mortgagor and Mortgagee. Mortgagor shall, upon demand, pay to Mortgagee all costs (including attorneys' fees) reasonably incurred by Mortgagee in connection with any such proceeding.

(f) Mortgagor shall immediately notify Mortgagee orally upon learning of any filing by or against any landlord under the Operating Lease of a petition under the Bankruptcy Code. Mortgagor shall thereafter promptly give written notice of such filing to Mortgagee, setting forth any information available to Mortgagor with respect to the date of such filing, the court in which such petition was filed, and the relief sought therein. Mortgagor shall promptly deliver to Mortgagee all notices, pleadings and other documents received by Mortgagor in connection with any such proceeding.

8.15 MAINTENANCE OBLIGATIONS UNDER THE OPERATING LEASE. No maintenance, repair or other obligation of Mortgagor hereunder which relates to the Property shall apply to the Leasehold if the Operating Lease imposes such obligation on the landlord and if (a) Mortgagor does not own the landlord's interest; (b) such landlord is performing such obligation in accordance with the terms of the Operating Lease; and (c) the Operating Lease has not been rejected by the landlord (or any trustee thereof) under the Bankruptcy Code.

8.16 CONFLICT WITH OTHER PROVISIONS OF MORTGAGE. The generality of the provisions of this Mortgage shall not be limited by any provision of this Article 8 that sets forth particular obligations of Mortgagor as the tenant under the Operating Lease.

8.17 ADDITIONAL REPRESENTATIONS AND WARRANTIES. Mortgagor hereby represents and warrants to Mortgagee, with respect to the Operating Lease, as follows:

(a) The Operating Lease is in full force and effect;

(b) Mortgagor owns the entire lessee's interest under the Operating Lease and has the right under the Operating Lease to execute this Mortgage, and, to Mortgagor's knowledge, QALICB owns the entire lessor's interest under the Operating Lease.

(c) No default under the Operating Lease remains uncured, nor has any event occurred which, with the passage of time or service of notice or both, would constitute such a default.

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ARTICLE IX MISCELLANEOUS PROVISIONS

9.1 ADDITIONAL PROVISIONS. The Loan Documents contain or incorporate by reference the entire agreement of the parties with respect to matters contemplated herein and supersede all prior negotiations. The Loan Documents grant further rights to Mortgagee and contain further agreements and affirmative and negative covenants by Mortgagor which apply to this Mortgage and to the Property and Collateral and such further rights and agreements are incorporated herein by this reference. Where Mortgagor and Borrower are not the same, "Mortgagor" means the owner of the Property in any provision dealing with the Property, "Borrower" means the obligor in any provision dealing with the Secured Obligations, and both where the context so requires. Wherever there is any conflict or inconsistency between any terms or provisions of this Mortgage and the Loan Agreement, the terms and provisions of the Loan Agreement shall control.

9.2 ATTORNEYS' FEES. If any Note is placed with an attorney for collection or if an attorney is engaged by Mortgagee to exercise rights or remedies or otherwise take actions to collect thereunder or under any other Loan Document, or if suit be instituted for collection, enforcement of rights and remedies, then in all events, Mortgagor agree to pay all reasonable costs of collection, exercise of remedies or rights or other assertion of claims, including, but not limited to, reasonable attorneys' fees, whether or not court proceedings are instituted, and, where instituted, whether in district court, appellate court, or bankruptcy court.

9.3 NO WAIVER. No previous waiver and no failure or delay by Mortgagee in acting with respect to the terms of the Note or this Mortgage shall constitute a waiver of any breach, default, or failure of condition under the Note, this Mortgage or the obligations secured thereby. A waiver of any term of the Note, this Mortgage or of any of the obligations secured thereby must be made in writing and shall be limited to the express written terms of such waiver. In the event of any inconsistencies between the terms of the Note and the terms of any other document related to the loan evidenced by the Note, the terms of the Note shall prevail.

9.4 MERGER. No merger shall occur as a result of Mortgagee's acquiring any other estate in, or any other lien on, the Property unless Mortgages consents to a merger in writing.

9.5 SUCCESSORS IN INTEREST. The terms, covenants, and conditions herein contained shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties hereto; provided, however, that this Section does not waive or modify the provisions of the Section above titled "Due on Sale or Encumbrance". Mortgagee has the right to transfer or assign its rights under this Mortgage in accordance with Section 9.8 of the Loan Agreement. Any assignee or transferee of a Mortgagee shall be entitled to all the benefits afforded to Mortgagee and Lender under this Mortgage.

9.6 GOVERNING LAW. This Mortgage shall be construed in accordance with the laws of the state where the Property is located, except to the extent that federal laws preempt the laws of such state.

9.7 EXHIBITS INCORPORATED. All exhibits, schedules or other items attached hereto are incorporated into this Mortgage by such attachment for all purposes.

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9.8 NOTICES. All notices, requests, consents, waivers and other communications given under any of the provisions of this Mortgage shall be in writing or by electronic mail and shall be deemed given when delivered, or mailed and if mailed, then first class postage prepaid, registered or certified mail, return receipt requested, or upon receipt of a reply email confirming receipt (other than an automated reply), if sent by electronic mail, and addressed as follows:

Mortgagor:

Aspire Center Development Corporation NFP
c/o Westside Health Authority
5417 West Division Street
Chicago, Illinois 60651
Attn: Morris Reed, Chief Executive Officer
Email: mreed@healthauthority.org

Aspire Center Development Corporation NFP
c/o Austin Coming Together
5049 West Harrison Street
Chicago, Illinois 60644
Attn: Darnell Shields, Executive Director
Email: dshields@austincomingtogether.org

With a copy to:

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, Illinois 60605
Attention: Nick Brunick
Email: nbrunick@att-law.com

If to Mortgagee:

Enterprise Community Loan Fund, Inc.
70 Corporate Center
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Attention: Portfolio Associate
Email: eclfcompliance@enterprisecommunity.org

With Copies to:

Enterprise Community Investment, Inc.
70 Corporate Center
11000 Broken Land Parkway, Suite 700
Columbia, Maryland 21044
Attention: Legal Department

and to:

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Husch Blackwell LLP
8001 Forsyth Boulevard, Suite 1500
St. Louis, Missouri 63105
Attention: Joseph Bredehoft
Email: joseph.bredehoft@huschblackwell.com

Any party shall have the right to change its address for notice hereunder to any other location within the United States by the giving of thirty (30) days' notice to the other party in the manner set forth hereinabove.

Mortgagor requests a copy of any statutory notice of default and a copy of any statutory notice of sale be mailed to Mortgagor at the address set forth above.

9.9 REINSTATEMENT OF LIEN. Mortgagee's rights hereunder shall be reinstated and revived, and the enforceability of this Mortgage shall continue, with respect to any amount at any time paid on account of any Secured Obligation which Mortgagee is thereafter required to restore or return in connection with a bankruptcy, insolvency, reorganization or similar proceeding with respect to any Mortgagor.

9.10 LAWFULNESS AND REASONABLENESS. Mortgagor warrants that all of the waivers in this Mortgage are made with full knowledge of their significance, and of the fact that events giving rise to any defense or other benefit waived by Mortgagor may destroy or impair rights which Mortgagor would otherwise have against Mortgagee, Lender and other persons, or against collateral. Mortgagor agrees that all such waivers are reasonable under the circumstances and further agrees that, if any such waiver is determined (by a court of competent jurisdiction) to be contrary to any law or public policy, the other waivers herein shall nonetheless remain in full force and effect, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws effecting the enforcement of creditors' rights generally and subject to general principals of equity.

9.11 ENFORCEABILITY. Mortgagor hereby acknowledges that: (a) the obligations undertaken by Mortgagor in this Mortgage are complex in nature, and (b) numerous possible defenses to the enforceability of these obligations may presently exist and/or may arise hereafter, and (c) as part of Mortgagee's consideration for entering into this transaction Mortgagee has specifically bargained for the waiver and relinquishment by Mortgagor of all such defenses, and (d) Mortgagor has had the opportunity to seek and receive legal advice from skilled legal counsel in the area of financial transactions of the type contemplated herein. Given all of the above, Mortgagor does hereby represent and confirm to Mortgagee that Mortgagor is fully informed regarding, and that Mortgagor does thoroughly understand: (i) the nature of all such possible defenses, and (ii) the circumstances under which such defenses may arise, and (iii) the benefits which such defenses might confer upon Mortgagor, and (iv) the legal consequences to Mortgagor of waiving such defenses. Mortgagor acknowledges that Mortgagor makes this Mortgage with the intent that this Mortgage and all of the informed waivers herein shall each and all be fully enforceable by Mortgagee, and that Mortgagee is induced to enter into this transaction in material reliance upon the presumed full enforceability thereof. Notwithstanding anything to the contrary contained in this Section 9.11 or elsewhere in this Mortgage, Mortgagor shall have the right to contest any assertion by Mortgagee that Mortgagor has not complied with the Secured Obligations.

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9.12 DISCLOSURE OF INFORMATION. Mortgagor understands and agrees that Mortgagee may elect, at any time, to sell, assign, or participate all or any part of Mortgagee's interest in the Loan, and that any such sale, assignment or participation may be to one or more financial institutions, private investors, and/or other entities, at Mortgagee's sole discretion. Mortgagor further agrees that Mortgagee may disseminate to any such potential purchaser(s), assignee(s) or participant(s) all documents and information (including, without limitation, all financial information) which has been or is hereafter provided to or known to Mortgagee with respect to: (a) the Property and Collateral and its operation; (b) any party connected with the Loan (including, without limitation, Mortgagor, Borrower, any partner of Borrower and any guarantor); and/or (c) any lending relationship other than the Loan which Mortgagee may have with any party connected with the Loan.

9.13 WAIVER OF RIGHT TO TRIAL BY JURY. EACH PARTY TO THIS MORTGAGE, AND BY ITS ACCEPTANCE HEREOF, MORTGAGEE, HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (a) ARISING UNDER THE LOAN DOCUMENTS, INCLUDING, WITHOUT LIMITATION, ANY PRESENT OR FUTURE MODIFICATION THEREOF OR (b) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THE LOAN DOCUMENTS (AS NOW OR HEREAFTER MODIFIED) OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith, OR THE TRANSACTIONS RELATED HERETO OR THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY AND MORTGAGEE HEREBY AGREES AND CONSENTS THAT ANY PARTY TO THIS MORTGAGE AND MORTGAGEE MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO AND MORTGAGEE TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

9.14 INTEGRATION; INTERPRETATION. This Mortgage and the other Loan Documents contain or expressly incorporate by reference the entire agreement of the parties with respect to the matters contemplated therein and supersede all prior negotiations or agreements, written or oral. This Mortgage and the other Loan Documents shall not be modified except by written instrument executed by all parties. Any reference to the Loan Documents includes any amendments, renewals or extensions now or hereafter approved by Mortgagee in writing.

9.15 WAIVER OF MARSHALING RIGHTS. Mortgagor, for itself and for all parties claiming through or under Mortgagor, and for all parties who may acquire a lien on or interest in the Property, hereby waives all rights to have the Property and/or any other property marshaled upon any foreclosure of the lien of this Mortgage or on a foreclosure of any other lien securing the Secured Obligations. Mortgagee shall have the right to sell the Property and any or all of said other property as a whole or in separate parcels, in any order that Mortgagee may designate.

9.16 INTERCREDITOR AGREEMENT. Reference is made to that certain Intercreditor Agreement dated as of the date hereof (as amended, restated, supplemented or otherwise modified from time to time, the "**Intercreditor Agreement**"), by and among

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Mortgagee, IFF, an Illinois nonprofit corporation, The Chicago Community Loan Fund, Inc., an Illinois not-for-profit corporation, and JPMorgan Chase Bank, N.A., a national banking association. Anything contained herein to the contrary notwithstanding, the liens and security interests granted pursuant to this Mortgage and the exercise of certain rights or remedies hereunder are subject to the provisions of the Intercreditor Agreement.

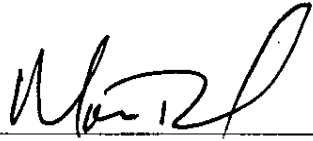
[SIGNATURES ARE ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage as of the day and year set forth above.

ASPIRE CENTER DEVELOPMENT CORPORATION NFP, an Illinois not-for-profit corporation

By: 
Name: Morris Reed
Title: President

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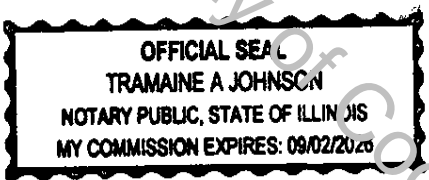
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Tramaine A. Johnson, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Morris Reed, the President of Aspire Center Development Corporation NFP, an Illinois not-for-profit corporation (the "Company"), who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 8th day of August, 2023.

Notary Public Tramaine A Johnson

My commission expires: 9/2/2026



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EXHIBIT A

DESCRIPTION OF PROPERTY

THAT PART OF THE SOUTH 9 FEET OF LOT 13, TOGETHER WITH THAT PART OF LOTS 14 TO 19 AND LOTS 30 TO 48 TOGETHER WITH THAT PART OF THE VACATED ALLEY ADJOINING SAID LOTS IN BLOCK 6 IN CRAFT'S ADDITION TO AUSTINVILLE, A SUBDIVISION OF THE WEST 36 1/4 ACRES OF THE SOUTH 43 3/4 ACRES OF THE WEST HALF OF THE SOUTHWEST QUARTER, SECTION 9, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED MARCH 29, 1871 AS DOCUMENT 89072 AND RE-RECORDED APRIL 3, 1878, AS DOCUMENT NUMBER 174822, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF N. CENTRAL AVENUE AND W. MADISON STREET, AS MONUMENTED AND OCCUPIED, THENCE NORTH 01 DEGREES 53 MINUTES 28 SECONDS WEST, ALONG THE EAST LINE OF NORTH CENTRAL AVENUE, 153.83 FEET TO THE POINT OF BEGINNING, THENCE NORTH 01 DEGREES 53 MINUTES 28 SECONDS WEST, ALONG THE EAST LINE OF N. CENTRAL AVENUE, 165.17 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 30 SECONDS EAST, ALONG THE NORTH LINE OF THE SOUTH 9.00 FEET OF LOT 13, 197.51 FEET; THENCE NORTH 01 DEGREES 53 MINUTES 28 SECONDS WEST, 66.00 FEET; THENCE NORTH 88 DEGREES 35 MINUTES 30 SECONDS EAST, 177.50 FEET; THENCE SOUTH 01 DEGREES 53 MINUTES 28 SECONDS EAST, ALONG THE WEST LINE OF N. PINE AVENUE, 385.00 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 30 SECONDS WEST, ALONG THE NORTH LINE OF W. MADISON STREET, 225.25 FEET; THENCE NORTH 01 DEGREES 53 MINUTES 28 SECONDS WEST, ALONG A LINE PARALLEL WITH THE EAST LINE OF NORTH CENTRAL AVENUE, 96.42 FEET; THENCE NORTH 09 DEGREES 38 MINUTES 56 SECONDS EAST, 58.50 FEET; THENCE SOUTH 88 DEGREES 35 MINUTES 30 SECONDS WEST, ALONG A LINE PARALLEL WITH THE NORTH LINE OF W. MADISON STREET, 161.45 FEET, TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Common Address: 5500 W. Madison Street, Chicago Illinois 60644

PINS: 16-09-318-006
16-09-318-012