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Illinois Anti-Predatory Lending Database Program



Doc# 2331915011 Fee \$89.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 11/15/2023 09:41 AM PG: 1 OF 27

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: PIN: 14-33-300-011-0000

Address:

Street: 1947 N. HALSTED ST.

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60614

Lender: TRUIST BANK

Borrower: AP 1947 N. HALSTED ST., LLC

Loan / Mortgage Amount: \$100,000,000.00

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.

S Y
P 27
S YH
SC Y
INT EK

Certificate number: 5974FFAF-E839-4EDA-A2C1-C88AE247BBBA

Execution date: 11/13/2023

2025 CROSS / 102
COOK COUNTY CLERK'S OFFICE

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PREPARED BY AND AFTER
RECORDING RETURN TO:

Holland & Knight LLP
1180 West Peachtree Street, N.W.
Suite 1800
Atlanta, Georgia 30309
Attention: John A. Decker, Esq.

Property Address:

1947 N. Halsted St., Chicago, IL
60614

PIN: See Exhibit A

(For Recorder's Use Only)

This document serves as a Fixture Filing under the Uniform Commercial Code – Secured Transactions as adopted by the State of Illinois.

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

made by

AP 1947 N. HALSTED ST., LLC, a Delaware limited liability company,
as Mortgagor hereunder

for the benefit of

TRUIST BANK, a North Carolina banking corporation,
as Administrative Agent hereunder

Dated as of November 13, 2023

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

MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING dated November 13, 2023 (together with any amendments or modifications hereto in effect from time to time, the "**Security Instrument**"), between **AP 1947 N. HALSTED ST., LLC**, a Delaware limited liability company, having an office at c/o Asana Partners Fund III, LP, 1616, Camden Road, Suite 210, Charlotte, North Carolina 28203, Attn: Jason K. Tompkins ("**Mortgagor**") to **TRUIST BANK**, a North Carolina banking corporation, as administrative agent (the "**Administrative Agent**") for the ratable benefit of itself and the Secured Parties from time to time party to the Loan Agreement (as defined below), having an address at 303 Peachtree Street, Suite 2200, Atlanta, Georgia 30308.

WITNESSETH:

A. This Security Instrument is given to secure the loans (collectively, the "**Loan**") in the aggregate principal sum of One Hundred Million and No/100 Dollars (\$100,000,000.00) or so much thereof as may be advanced pursuant to that certain Term Loan Agreement dated as of the date hereof, between Mortgagor, other Borrowers from time to time parties thereto, Administrative Agent and the lenders from time to time parties thereto (the "**Lenders**") (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**") and evidenced by one or more Promissory Notes dated as of the date hereof made by Mortgagor and other Borrowers party thereto from time to time to each Lender (such promissory notes, together with all extensions, renewals, replacements, restatements or modifications thereof being hereinafter collectively referred to as the "**Notes**"), such Notes having a final maturity date of November 13, 2024, as may be extended or accelerated pursuant to the terms of the Loan Documents. Capitalized terms used herein without definition shall have the meanings ascribed to such terms in the Loan Agreement.

B. Mortgagor desires to secure the payment of the outstanding principal amount of the Loan together with all interest accrued and unpaid thereon and all other sums due to Administrative Agent and the Lenders in respect of the Loan and the Loan Documents (the "**Debt**") and the payment and performance of all other Obligations (as defined in the Loan Agreement), as provided in Article II hereof.

C. This Security Instrument is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Mortgagor and other Borrowers from time to time party to the Loan Agreement of their obligations thereunder and under the other Loan Documents are secured hereby.

NOW THEREFORE, in consideration of the making of the Loan by each Lender and the covenants, agreements, representations and warranties set forth in this Security Instrument and the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Mortgagor:

ARTICLE I GRANTING CLAUSES

Section 1.1 Property Conveyed. Mortgagor has granted and conveyed and by these presents DOES HEREBY GRANT, BARGAIN, SELL, MORTGAGE, ASSIGN, REMISE, RELEASE, WARRANT, HYPOTHECATE AND CONVEY TO ADMINISTRATIVE AGENT, AND ITS SUCCESSORS AND ASSIGNS, for the benefit of itself and the Secured Parties, in fee simple and right of entry and possession, all of Mortgagor's estate, right, title and interest now owned or hereafter acquired in and to each of the following, subject to Permitted Encumbrances (collectively, the "**Property**"):

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

(b) Additional Land. All additional lands, estates and development rights hereafter acquired by Mortgagor 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, be expressly made subject to the security title and lien of this Security Instrument;

(c) Improvements. The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements owned by Mortgagor now or hereafter erected or located on the Land (collectively, the "Improvements");

(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 reversion and reversions, and remainder and remainders thereof, 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, dower and rights of dower, curtesy and rights of curtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Mortgagor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(e) Equipment. All "equipment," as such term is defined in Article 9 of the Uniform Commercial Code as adopted and enacted by the State of Georgia (the "Uniform Commercial Code"), now owned or hereafter acquired by Mortgagor, which is used at or in connection with the Improvements or the Land and is located thereon or therein (including, but not limited to, all machinery, equipment, furnishings, electronic data-processing and other office equipment, construction equipment, appliances, machinery, plant equipment, fittings, apparatuses, engines, devices for the operation of pumps, pipes, plumbing, cleaning, call and sprinkler systems, fire extinguishing apparatuses and equipment, heating, ventilating, plumbing, laundry, incinerating, electrical, air conditioning and air cooling equipment and systems, gas and electric machinery, appurtenances and equipment, pollution control equipment, security systems, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, and water, gas, electrical, storm and sanitary sewer facilities, utility lines and equipment (whether owned individually or jointly with others, and, if owned jointly, to the extent of Mortgagor's interest therein) and all other utilities whether or not situated in easements, all water tanks, water supply, water power sites, fuel stations, fuel tanks, fuel supply, and all other structures, together with all accessions, appurtenances, additions, replacements, betterments and substitutions for any of the foregoing and the proceeds thereof), together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto (collectively, the "Equipment"). Notwithstanding the foregoing, Equipment shall not include any property belonging to Tenants under Leases (as hereinafter defined) except to the extent that Mortgagor shall have any right or interest therein;

(f) Fixtures. All Equipment now owned, or the ownership of which is hereafter acquired, by Mortgagor which is so related to the Land and Improvements forming part of the Property that it is deemed fixtures or real property under the law of the particular state in which the Equipment is located, including, without limitation, all building or construction materials intended for construction, reconstruction, alteration or repair of or installation on the Property, appliances, machinery, plant equipment, fittings, apparatuses, fixtures and other items now or hereafter attached to, installed in or used in connection with (temporarily or permanently) any of the Improvements or the Land (collectively, the "Fixtures"). Notwithstanding the foregoing, "Fixtures" shall not include any property which Tenants are

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entitled to remove pursuant to Leases except to the extent that Mortgagor shall have any right or interest therein;

(g) Personal Property. All furniture, furnishings, objects of art, machinery, goods, tools, supplies, appliances, general intangibles, contract rights, accounts, accounts receivable, franchises, interest rate hedging agreements, and, to the extent assignable: (i) licenses, (ii) certificates and (iii) permits, and all other personal property of any kind or character whatsoever (as defined in and subject to the provisions of the Uniform Commercial Code), whether tangible or intangible, other than Fixtures, which are now or hereafter owned by Mortgagor and which are located within or about the Land and the Improvements, together with all accessories, replacements and substitutions thereto or therefor and the proceeds thereof (collectively, the "Personal Property"), and the right, title and interest of Mortgagor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, superior in lien to the lien of this Security Instrument and all proceeds and products of any of the above;

(h) Leases and Rents. All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements heretofore or hereafter entered into, whether before or after the filing by or against Mortgagor of any petition for relief under 11 U.S.C. §101 *et seq.*, as the same may be amended from time to time (the "Bankruptcy Code") (collectively, the "Leases") and all right, title and interest of Mortgagor, 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, revenues, royalties, issues and profits, income, revenues and other benefits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Mortgagor of any petition for relief under the Bankruptcy Code (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 and performance of the Obligations, including the payment of the Debt, as provided herein;

(i) Condemnation Awards. All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, 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 such right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(j) Insurance Proceeds. All 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, as provided in the Loan Agreement;

(k) Tax Certiorari. Mortgagor's interest in all refunds, rebates or credits in connection with any reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari proceedings or any other applications or proceedings for reduction of taxes or assessments charged against the Property, in each case, irrespective of the time period to which they relate;

(l) Rights. The right, in the name and on behalf of Mortgagor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Administrative Agent and the Lenders in the Property;

(m) Agreements. To the extent assignable, all agreements, 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 respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Mortgagor therein

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and thereunder, including, without limitation, the right to receive and collect any sums payable to Mortgagor thereunder;

(n) Trademarks. 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;

(o) Accounts. All operating, security deposit, reserve, escrow and lockbox accounts maintained by Mortgagor with respect to the Property, including, without limitation, all accounts established or maintained pursuant to the Loan Agreement or any other Loan Document, together with all deposits or wire transfers made to such 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, dividends and/or substitutions thereon and thereof;

(p) Uniform Commercial Code Property. All documents, instruments, chattel paper, intangibles, and general intangibles as the foregoing terms are defined in the Uniform Commercial Code, relating to the Property;

(q) Proceeds. All proceeds of any of the foregoing, including, without limitation, proceeds of insurance and condemnation awards, whether in cash, or in liquidation or other claims or otherwise; and

(r) Other Rights. Any and all other rights of Mortgagor in and to the items set forth in Subsections (a) through (q) above.

AND without limiting any of the other provisions of this Security Instrument, to the extent permitted by Applicable Law, Mortgagor expressly grants to Administrative Agent, for the benefit of itself and the Secured Parties, as secured party, a security interest in the portion of the Property which is or may be subject to the provisions of the Uniform Commercial Code which are applicable to secured transactions; it being understood and agreed that the Improvements and Fixtures are part and parcel of the Land (the Land, the Improvements and the Fixtures are collectively referred to herein as the "Real Property") appropriated to the use thereof and, whether affixed or annexed to the Real Property or not, shall for the purposes of this Security Instrument be deemed conclusively to be real estate and conveyed hereby.

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Administrative Agent and its successors and assigns, for the benefit of itself and the Secured Parties, forever, subject to the Permitted Encumbrances, for the purposes and upon the uses herein set forth together with all right to possession of the Property after the occurrence and during the continuance of any Event of Default; Mortgagor hereby RELEASES AND WAIVES all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Section 1.2 Assignment of Rents.

(a) Mortgagor hereby absolutely, presently and unconditionally conveys, transfers and assigns to Administrative Agent, for the benefit of itself and the Secured Parties, all of Mortgagor's right, title and interest, now existing or hereafter arising, in and to the Leases and Rents. Notwithstanding that this assignment is effective immediately, so long as no Event of Default exists, Mortgagor shall have the privilege under a revocable license granted hereby to operate and manage the Property and to collect, as they become due, but not more than one (1) month prior to accrual, the Rents. Mortgagor shall receive and hold such Rents in trust as a fund to be applied, and Mortgagor hereby covenants and agrees that such Rents shall be so applied, first to the operation, maintenance and repair of the Property then due or needed,

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including, without limitation, the payment of taxes and insurance, and the payment of interest, principal and other sums becoming due under the Debt, before retaining and/or disbursing any part of the Rents for any other purpose. The license herein granted to Mortgagor shall automatically, without notice or any other action by Administrative Agent, terminate upon the occurrence and continuation of an Event of Default, and all Rents subsequently collected or received by Mortgagor shall be held in trust by Mortgagor for the sole and exclusive benefit of Administrative Agent and the Lenders as security for satisfaction of the Obligations. Nothing contained in this Section 1.2, and no collection by Administrative Agent of Rents, shall be construed as imposing on Administrative Agent any of the obligations of the lessor under the Leases. The assignment of rents contained in this Security Instrument is intended to and does constitute an assignment of rents as contemplated in 765 ILCS 5/31.5. If an Event of Default then exists, Administrative Agent shall be entitled to the remedies provided in said Chapter 765, Section 5/31.5, in addition to all rights and remedies, whether procedural or substantive, in effect at the time of execution or enforcement of this Security Instrument. All sums collected and received by Administrative Agent out of the Leases and Rents of the Property following the occurrence and during the continuance of any one or more Events of Default shall be applied in accordance with the Illinois Mortgage Foreclosure Law (Chapter 735, Sections 5/15 1101 et seq., Illinois Compiled Statutes; as from time to time amended, the “Act”) and, unless otherwise specified in such act, in such order as Administrative Agent shall elect in its sole and absolute discretion.

(b) Mortgagor shall timely perform all of its obligations under the Leases. Mortgagor represents and warrants that: (i) Mortgagor has title to and full right to assign presently, absolutely and unconditionally the Leases and Rents; and (ii) no other assignment of any interest in any of the Leases or Rents has been made except pursuant to the Loan Documents.

(c) Except as expressly permitted pursuant to the terms of the Loan Agreement, Mortgagor shall not: (i) enter into any lease of all or any portion of the Property; (ii) amend, modify, terminate or accept a surrender of any Lease; or (iii) collect or accept rent from any tenant of the Property for a period of more than one (1) month in advance. Any of the foregoing acts, if done, in each instance, shall be null and void.

Section 1.3 Security Agreement; Fixture Filing.

(a) This Security Instrument shall also be considered a security agreement under the Uniform Commercial Code. This Security Instrument is both a security deed 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 Mortgagor in the Property. By executing and delivering this Security Instrument, Mortgagor hereby grants to Administrative Agent, for the benefit of itself and the Secured Parties, as security for the Obligations (hereinafter defined), a security interest in the Fixtures, the Equipment, the Personal Property and other property constituting the Property to the full extent that the Fixtures, the Equipment, the Personal Property and such other property may be subject to the Uniform Commercial Code (said portion of the Property so subject to the Uniform Commercial Code being called the “Collateral”). Mortgagor hereby authorizes Administrative Agent to file financing statements, continuation statements and financing statement amendments in such form as Administrative Agent may require to perfect or continue the perfection of this security interest without the authorization or signature of Mortgagor. If an Event of Default shall occur and be continuing, Administrative Agent, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Administrative Agent may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Administrative Agent after the occurrence and during the continuance of an Event of Default, Mortgagor shall, at its expense, assemble the Collateral and make it available to Administrative Agent.

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Agent at a location (at the Land if tangible property) reasonably acceptable to Administrative Agent. Mortgagor shall pay to Administrative Agent on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Administrative Agent in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral after the occurrence and during the continuance of an Event of Default. Any notice of sale, disposition or other intended action by Administrative Agent with respect to the Collateral sent to Mortgagor in accordance with the provisions hereof at least ten (10) Business Days prior to such action, shall, except as otherwise provided by Applicable Law, constitute reasonable notice to Mortgagor. The proceeds of any disposition of the Collateral, or any part thereof, may, except as otherwise required by Applicable Law, be applied by Administrative Agent to the payment of the Debt and other Obligations in such priority and proportions as Administrative Agent in its discretion shall deem proper.

(b) From the date of its recording, this Security Instrument shall be effective as a "fixture filing" for the purposes of 810 ILCS 5/9-502(c) with respect to all of the Property which is or is to become fixtures and this Security Instrument is intended to be a financing statement within the purview of Section 9-502(b) of the Uniform Commercial Code with respect to the collateral and goods described herein. The addresses of Mortgagor (Debtor) and Administrative Agent (Secured Party) are set forth below. This Security Instrument is to be filed for recording with the Recorder of Deeds of any county or counties where the Land (including such fixtures) is located. For this purpose, the following information is set forth:

Name and Address of Debtor:

AP 1947 N. Halsted St., LLC
1616 Camden Road, Suite 210
Charlotte, North Carolina 28103

Name and Address of Secured Party:

Truist Bank
303 Peachtree St NE, 22nd Floor
Atlanta, GA 30308

This document covers any portion of the Property that now is or later may become a fixture attached to the Land. This financing statement shall remain in effect as a fixture filing until this Security Instrument is released or satisfied of record.

Debtor is the record owner of the Property.

Section 1.4 Pledges of Monies Held. Mortgagor hereby pledges to Administrative Agent, for the benefit of itself and the Secured Parties, any and all monies now or hereafter held by Administrative Agent or any Lender or on behalf of Administrative Agent or any Lender in connection with the Loan, including, without limitation, any sums deposited in the Accounts (as defined in the Loan Agreement), and proceeds thereof, as additional security for the Obligations until expended or applied as provided in this Security Instrument.

CONDITIONS TO GRANT

TO HAVE AND TO HOLD the above granted and described Property unto and to the use and benefit of Administrative Agent and its successors and assigns, for the benefit of itself and the Secured Parties, forever;

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PROVIDED ALWAYS, these presents are upon the express condition, that if Mortgagor or any of the other Borrowers has paid the Debt and other Obligations in full and performed all of their obligations pursuant to this Security Instrument and the other Loan Documents, and no further advances are to be made under the Loan Agreement, (a) Administrative Agent will provide a satisfaction and cancellation of this Security Instrument and termination statements for filed financing statements, if any, to Mortgagor within the time required by Applicable Law, and (b) the absolute assignments set forth in Section 1.2 shall automatically terminate and become null and void. Mortgagor shall be responsible for the recordation of such cancellation and satisfaction and the payment of any recording and filing costs.

ARTICLE II DEBT AND OBLIGATIONS SECURED

Section 2.1 Obligations. This Security Instrument and the grants, conveyances, assignments and transfers made in Article I are given for the purpose of securing the Obligations (as defined in the Loan Agreement), including, but not limited to, the Debt and the following:

- (a) the performance of all other obligations of Mortgagor contained herein;
- (b) the payment and performance of each other obligation of Mortgagor or any other Borrower contained in the Loan Agreement and any other Loan Document; excluding, however, the debts, obligations and liabilities of Mortgagor or any other Borrower under that certain Environmental Indemnification Agreement dated on or about the date hereof, executed by Mortgagor and Guarantor(s) for the benefit of Administrative Agent, for itself and the Secured Parties (the "Environmental Agreement");
- (c) the performance of each obligation of Mortgagor and any other Borrower contained in any renewal, extension, amendment, modification, consolidation, change of, or substitution or replacement for, all or any part of the Notes, the Loan Agreement or any other Loan Document, except the Environmental Agreement; and
- (d) the payment and performance of all Hedging Obligations owed by Mortgagor and any other Borrower to any Lender-Related Hedge Provider (other than Excluded Swap Obligations) and all Bank Product Obligations, together with all renewals, extensions, modifications or refinancings of any of the foregoing.
- (e) This Security Instrument does not secure the Environmental Agreement or any other Loan Document that is expressly stated to be unsecured.

Section 2.2 Future Advances. Administrative Agent or the Lenders may from time to time, pursuant to the Loan Agreement and the other Loan Documents, make optional future or additional advances ("Future Advances") to or for the benefit of Mortgagor, any other Borrower or the Property within twenty (20) years from the date hereof (whether such advances are obligatory or are made at the option of Administrative Agent or otherwise), which Future Advances shall be secured by this Security Instrument, including, without limitation: (a) principal, interest, late charges, fees and other amounts which Administrative Agent or any Lender may advance pursuant to the Loan Documents; (b) all advances by Administrative Agent to or for the benefit of Mortgagor or any other person to pay costs of erection, construction, alteration, repair, restoration, maintenance and completion of any improvements on the Property; (c) all advances made or costs incurred by Administrative Agent for the payment of real estate taxes, assessments or other governmental charges, maintenance charges, insurance premiums, appraisal charges, environmental inspection, audit, testing or compliance costs, private assessments or maintenance costs, and costs incurred by Administrative Agent for the enforcement (as referred to in Subsection (b)(5) of Section 5/15-1302 of the Act) and protection of the Property or the lien and security title of this Security

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Instrument; and (d) all actual, reasonable and documented legal fees, costs and other expenses incurred by Administrative Agent by reason of any default or otherwise in connection with the Obligations, including, without limitation, expenses deductible from proceeds of sale as referred to in Subsections (a) and (b) of Section 5/15-1512 of the Act and reasonable attorneys' fees and other reasonable costs incurred: (i) in connection with the foreclosure of this Security Instrument as referred to in Section 5/15-1504(d)(2), Section 5/15-1510, and Subsection (b)(1) of Section 5/15-1508 of the Act; (ii) in connection with any action, suit or proceeding brought by or against the Administrative Agent or any Lender for the enforcement of this Security Instrument or arising from the interest of the Administrative Agent or any Lender hereunder or under any of the other Loan Documents; or (iii) in the preparation for the commencement or defense of any such foreclosure or other action. Mortgagor agrees that if, at any time during the term of this Security Instrument (subject to any applicable grace, notice and cure periods) or following a foreclosure hereof (whether before or after the entry of a judgment of foreclosure), Mortgagor fails to perform or observe any covenant or obligation under this Security Instrument including, without limitation, payment of any of the foregoing, Administrative Agent may (but shall not be obligated to) take such steps as are reasonably necessary to remedy any such nonperformance or nonobservance and provide payment thereof. All such amounts advanced by Administrative Agent or the Lenders shall be added to the amount secured by this Security Instrument and the other Loan Documents (and, if advanced after the entry of a judgment of foreclosure, by such judgment of foreclosure), and shall be due and payable on demand, together with interest at the Default Rate set forth in the Loan Agreement, such interest to be calculated from the date of such advance to the date of repayment thereof. This Security Instrument shall be a lien for all of the foregoing future advances as to subsequent purchasers and judgment creditors from the time this Security Instrument is recorded pursuant to Subsection (b)(5) of Section 5/15-1302 of the Act. Without limiting the generality of the foregoing, and for the avoidance of doubt, in any suit to foreclose the lien of this Security Instrument, there shall be allowed and included as additional Indebtedness in the decree of sale, all expenditures and expenses authorized by the Act and all other expenditures and expenses which may be paid or incurred by or on behalf of Administrative Agent.

Section 2.3 Future Assignment. If requested by Mortgagor, Administrative Agent hereby agrees that Administrative Agent shall assign the Security Instrument, and Lenders agree to assign the Notes, to another lender, at Mortgagor's expense and without warranty, in lieu of cancellation and satisfaction thereof.

ARTICLE III MORTGAGOR COVENANTS

Mortgagor covenants and agrees that throughout the term of the Loan:

Section 3.1 Payment of Debt. Mortgagor and/or the other Borrowers will pay the Debt at the time and in the manner provided in the Loan Agreement, the Notes and this Security Instrument.

Section 3.2 Incorporation by Reference. All the covenants, conditions and agreements contained in (a) the Loan Agreement, (b) the Notes 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.

Section 3.3 Insurance. Mortgagor shall obtain and maintain, or cause to be maintained, in full force and effect at all times insurance with respect to Mortgagor and the Property as required pursuant to the Loan Agreement. Mortgagor is hereby notified pursuant to the Illinois Collateral Protection Act (815 ILCS 180/1 et. seq.) that unless Mortgagor provides Administrative Agent with evidence of the insurance coverage required by the Loan Agreement or the other Loan Documents, Administrative Agent may purchase the required insurance at Mortgagor's expense to protect Administrative Agent's interest in the Mortgage

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Property. This insurance may, but need not, protect Mortgagor's interests. The coverage that Administrative Agent purchases may not pay any claim that Mortgagor makes or any claim that is made against Mortgagor in connection with the Property. Mortgagor may later cancel any insurance purchased by Administrative Agent, but only after providing Administrative Agent with evidence that Mortgagor has obtained insurance as required by the Loan Agreement. If Administrative Agent purchases insurance for the Property, Mortgagor will be responsible for the costs of that insurance, including interest at the Applicable Interest Rate (as defined in the Loan Agreement) and any other charges Administrative Agent may impose in connection with the placement of the insurance until the effective date of the cancellation or the expiration of the insurance. The costs of the insurance shall be added to Mortgagor's total outstanding balance or obligation and shall constitute additional Indebtedness. The costs of the insurance may be more than the cost of insurance Mortgagor may be able to obtain on its own. Wherever provisions in this Security Instrument, the Loan Agreement or the other Loan Documents require that insurance policies bear mortgagee clauses or other loss payable clauses or endorsements in favor of Administrative Agent, or confer authority upon Administrative Agent to settle or participate in the settlement of losses under such 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 Administrative Agent shall continue in Administrative Agent as judgment creditor or mortgagee until confirmation of the sale.

Section 3.4 Maintenance of Property. Mortgagor shall (a) cause the Property to be maintained in a good and safe condition and repair; (b) make or cause to be made, as and when necessary, all repairs, replacements and additions, whether or not insurance proceeds are available therefor; and (c) not remove, demolish, materially alter, discontinue the use of, permit to become vacant or deserted, or otherwise dispose of all or any part of the Property (except for normal replacement of the Fixtures, the Equipment or the Personal Property and refurbishment of the Improvements), except as expressly permitted under the terms of the Loan Agreement and the other Loan Documents. Subject to the terms of the Loan Agreement, Mortgagor shall promptly repair, replace or rebuild any part of the Property which may be destroyed by any Casualty or become damaged, worn or dilapidated or which may be affected by any Condemnation. All alterations, replacements, renewals or additions made pursuant hereto shall automatically become a part of the Property and shall be covered by the lien of this Security Instrument. Administrative Agent, and any persons authorized by Administrative Agent, shall have the right, but not the obligation, to enter upon the Property at any reasonable time and upon reasonable prior notice to Mortgagor to inspect and photograph its condition and state of repair. In the event any such inspection reveals, in the reasonable discretion of Administrative Agent, the necessity for any material repair, alteration, replacement, clean-up or maintenance, Mortgagor shall, at the discretion of Administrative Agent, either: (i) cause such work to be effected promptly; or (ii) promptly establish an interest bearing reserve fund with Administrative Agent in an amount determined by Administrative Agent for the purpose of effecting such work.

Section 3.5 Waste. Mortgagor shall not commit or suffer any waste of the Property or make any change in the use of the Property which will in any way materially increase the risk of fire or other hazard arising out of the operation of the Property, or take any action that might invalidate or allow the cancellation of any insurance policy, or do or permit to be done thereon anything that may in any way materially impair the value of the Property or the security of this Security Instrument. Mortgagor will not permit any drilling or exploration for or extraction, removal, or production of any minerals from the surface or the subsurface of the Land, regardless of the depth thereof or the method of mining or extraction thereof.

Section 3.6 Payment for Labor and Materials. Subject to Mortgagor's right to contest such amounts in accordance with the terms of the Loan Agreement, Mortgagor will promptly pay when due all bills and costs for labor, materials, and specifically fabricated materials ("Labor and Material Costs") incurred in connection with the Property and never permit to exist beyond the due date thereof in respect of the Property or any part thereof any lien or security interest, even though inferior to the liens and the

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security interests created hereby and by the other Loan Documents, and in any event never permit to be created or exist in respect of the Property or any part thereof any other or additional lien or security interest other than the liens or security interests created hereby and by the other Loan Documents, except for the Permitted Encumbrances.

Section 3.7 Performance of Other Agreements. Mortgagor shall observe and perform each and every term, covenant and provision to be observed or performed by Mortgagor pursuant to the Loan Agreement, any other Loan Document and any other agreement or recorded instrument affecting or pertaining to the Property and any amendments, modifications or changes thereto.

Section 3.8 Seisin and Warranty. Mortgagor hereby warrants that (a) Mortgagor is seized of an indefeasible estate in fee simple in, and warrants the title to, the Property subject only to the "Permitted Encumbrances" (as such term is defined in the Loan Agreement); (b) Mortgagor has the right, full power and lawful authority to grant, convey and assign the same to Administrative Agent in the manner and form set forth herein; and (c) this Security Instrument creates a valid and enforceable first lien on and security title to the Property, subject to Permitted Encumbrances. Mortgagor hereby covenants that Mortgagor shall (x) preserve such title and the validity and priority of the lien of this Security Instrument and shall forever warrant and defend the same to Administrative Agent against all lawful claims whatsoever, subject to the Permitted Encumbrances; and (y) execute, acknowledge and deliver all such further documents or assurances as may at any time hereafter be required by Administrative Agent to protect fully the lien of this Security Instrument.

Section 3.9 Taxes and Other Charges. Mortgagor shall promptly pay and discharge all taxes, assessments, water and sewer rents, and other governmental charges imposed upon the Property ("Taxes") when due, but in no event after interest or penalties commence to accrue thereon or become a lien upon the Property. Notwithstanding the foregoing, Mortgagor shall have the right to contest, at its own expense, by appropriate legal proceedings conducted in good faith and with due diligence, the amount or validity of such Taxes, in accordance with the terms of the Loan Agreement. For the avoidance of doubt, payment of any amounts by Administrative Agent or Lenders in connection with other liens, encumbrances or interests that are reasonably necessary to preserve the status of title to the Property as contemplated above under Section 3.8(x), and as referred to in Section 5/15-1505 of the Act, shall be secured pursuant to Section 2.2 hereof.

Section 3.10 Intentionally Omitted.

Section 3.11 Removal of Fixtures. Mortgagor shall not remove or permit to be removed from the Property any material Fixtures presently or in the future owned by Mortgagor (unless such Fixtures have been replaced with similar Fixtures of equal or greater utility and value).

ARTICLE IV OBLIGATIONS AND RELIANCES

Section 4.1 Relationship of Mortgagor and Administrative Agent. The relationship as between Mortgagor and Administrative Agent is solely that of debtor and creditor, and Administrative Agent has no fiduciary or other special relationship with Mortgagor, and no term or condition of any of the Loan Agreement, the Notes, this Security Instrument or the other Loan Documents shall be construed so as to deem the relationship between Mortgagor and Administrative Agent to be other than that of debtor and creditor.

Section 4.2 No Reliance on Administrative Agent. The general partners, members, principals and (if Mortgagor is a trust) beneficial owners of Mortgagor, as applicable, are experienced in the ownership

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and operation of properties similar to the Property, and Mortgagor and Administrative Agent are relying solely upon such expertise and business plan in connection with the ownership and operation of the Property. Mortgagor is not relying on Administrative Agent's or any other Lender's expertise, business acumen or advice in connection with the Property.

Section 4.3 Limitation of Agent Obligations.

(a) Notwithstanding anything herein to the contrary, Administrative Agent is not undertaking the performance of (i) any obligations under the Leases; or (ii) any obligations with respect to any other agreements, contracts, certificates, instruments, franchises, permits, trademarks, licenses or other documents.

(b) By accepting or approving anything required to be observed, performed or fulfilled or to be given to Administrative Agent pursuant to this Security Instrument, the Loan Agreement, the Notes or the other Loan Documents, including, without limitation, any officer's certificate, balance sheet, statement of profit and loss or other financial statement, survey, appraisal, or insurance policy, Administrative Agent shall not be deemed to have warranted, consented to, or affirmed the sufficiency, the legality or the effectiveness of same, and such acceptance or approval thereof shall not constitute any warranty or affirmation with respect thereto by Administrative Agent.

Section 4.4 Reliance. Mortgagor recognizes and acknowledges that in accepting the Loan Agreement, the Notes, this Security Instrument and the other Loan Documents, Administrative Agent and each Lender is expressly and primarily relying on the truth and accuracy of the warranties and representations set forth in the Loan Agreement without any obligation to investigate the Property and notwithstanding any investigation of the Property by Administrative Agent or any Lender; that such reliance existed on the part of Administrative Agent and each Lender prior to the date hereof, that the warranties and representations are a material inducement to Administrative Agent and each Lender in making the Loan; and that each Lender would not be willing to make its Loan and accept this Security Instrument in the absence of the warranties and representations as set forth in the Loan Agreement.

ARTICLE V FURTHER ASSURANCES

Section 5.1 Recording of Security Instrument, Etc. Mortgagor forthwith upon the execution and delivery of this Security Instrument and thereafter, from time to time, will cause this Security Instrument and any of the other Loan Documents conveying, creating or evidencing the security title, liens or security interest hereof upon the Property and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect and perfect the security title, liens or security interest hereof upon, and the interest of Administrative Agent in, the Property. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of any Note, this Security Instrument, the other Loan Documents, any note, deed to secure debt, deed of trust or mortgage supplemental hereto, any Security Instrument with respect to the Property and any instrument of further assurance, and any modification or amendment of any of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, any deed to secure debt, deed of trust or mortgage supplemental hereto, any Security Instrument with respect to the Property or any instrument of further assurance, and any modification or amendment of any of the foregoing documents, except where prohibited by law so to do.

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Section 5.2 Further Acts, Etc. Mortgagor will, at the cost of Mortgagor, and without expense to Administrative Agent or any Lender, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, security deeds, deeds of trust, mortgages, assignments, notices of assignments, transfers and assurances as Administrative Agent shall, from time to time, reasonably require, for the better assuring, conveying, assigning, transferring, and confirming unto Administrative Agent the property and rights hereby deeded, granted, bargained, sold, conveyed, confirmed, pledged, assigned, warranted and transferred or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Administrative Agent, or for carrying out the intention or facilitating the performance of the terms of this Security Instrument or for filing, registering or recording this Security Instrument, or for complying with all Applicable Law. Mortgagor hereby irrevocably authorizes Administrative Agent, its counsel or its representative, at any time and from time to time, to file financing statements and amendments as Administrative Agent may deem necessary, including financing statements and amendments that describe the collateral covered by such financing statements as "all assets of Mortgagor" or "all personal property of Mortgagor" or words of similar effect, in order to perfect the security title and interests granted by Mortgagor under this Security Instrument. Mortgagor grants to Administrative Agent an irrevocable power of attorney coupled with an interest for the purpose of exercising and perfecting any and all rights and remedies available to Administrative Agent at law and in equity, including without limitation such rights and remedies available to Administrative Agent pursuant to this Section 5.2.

Section 5.3 Changes in Tax, Debt, Credit and Documentary Stamp Laws.

(a) If any Applicable Law is enacted or adopted or amended after the date of this Security Instrument which deducts the Debt from the value of the Property for the purpose of taxation or which imposes a tax, either directly or indirectly, on the Debt or Administrative Agent's interest in the Property, Mortgagor will pay the tax, with interest and penalties thereon, if any. If Administrative Agent is advised by counsel chosen by it that the payment of tax by Mortgagor would be unlawful or taxable to Administrative Agent or unenforceable or provide the basis for a defense of usury, then Administrative Agent shall have the option by written notice of not less than one hundred twenty (120) days to declare the Debt immediately due and payable.

(b) Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the Taxes assessed against the Property or any part thereof, and no deduction shall otherwise be made or claimed from the assessed value of the Property, or any part thereof, for real estate tax purposes by reason of this Security Instrument or the Debt. If such claim, credit or deduction shall be required by Applicable Law, Administrative Agent shall have the option, by written notice of not less than one hundred twenty (120) days, to declare the Debt immediately due and payable.

(c) If at any time the United States of America, any State thereof or any subdivision of any such State shall require revenue or other stamps to be affixed to any Note, this Security Instrument, or any of the other Loan Documents or shall impose any other tax or charge on the same, Mortgagor will pay for the same, with interest and penalties thereon, if any. Mortgagor will pay all taxes, filing, registration or recording fees, and all expenses incident to the preparation, execution, acknowledgment and/or recording of the Notes, the Loan Agreement, this Security Instrument, the other Loan Documents, and any instrument of further assurance, and any modification or amendment of the foregoing documents, and all federal, state, county and municipal taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of this Security Instrument, the other Loan Documents, or any instrument of further assurance, and any modification or amendment of the foregoing documents, except where prohibited by law so to do.

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Section 5.4 Splitting of Security Instrument. Each Note may, at any time until the same shall be fully paid and satisfied, at the sole election of Administrative Agent, be split or divided into two or more notes, each of which shall cover all or a portion of the Debt to be more particularly described therein. To that end, Mortgagor, upon written request of Administrative Agent, shall execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered by the then owner of the Property, to Administrative Agent and/or its successors or assigns permitted by the Loan Agreement, substitute notes in such principal amounts, aggregating not more than the then unpaid principal amount of the Notes, and containing terms, provisions and clauses identical to those contained in the Notes.

ARTICLE VI DUE ON SALE/ENCUMBRANCE

Section 6.1 Reliance. Mortgagor acknowledges that Administrative Agent and each Lender has examined and relied on the experience of Mortgagor, Asana Partners Fund III and Asana Sponsor in owning and operating properties such as the Property in agreeing to make the Loan, and will continue to rely on Mortgagor, Asana Partners Fund III and Asana Sponsor as a means of maintaining the value of the Property as security for the repayment of the Debt and the payment and performance of the other Obligations. Mortgagor acknowledges that Administrative Agent and each Lender has a valid interest in maintaining the value of the Property so as to ensure that, should there be an Event of Default, Administrative Agent can recover the Debt and the other Obligations by a sale of the Property for the benefit of itself and the Secured Parties.

Section 6.2 No Transfer or Encumbrance. Except as expressly permitted in the Loan Agreement, Mortgagor shall not permit or suffer any Transfer of the Property. Except as expressly permitted under the Loan Agreement, Mortgagor will not permit the Property to become subject to any lien, easement, right of way, roadway (public or private), common area, condominium regime, cooperative housing regime, restrictive covenant, Lease or other matter of any nature that would affect title to the Property, other than the Permitted Encumbrances. Mortgagor shall give Administrative Agent and the Lenders written notice in accordance with the Loan Agreement of any default under any obligation secured by a Lien. As used herein, the term "Transfer" means any direct or indirect sale, transfer, conveyance, mortgage, pledge or assignment of (i) the Property or any part thereof, or any direct legal or beneficial interest therein; or (ii) any ownership interest in Mortgagor, or any owner of Mortgagor, direct or indirect, legal or equitable.

ARTICLE VII EVENTS OF DEFAULT; REMEDIES

Section 7.1 Event of Default. Each of the following shall constitute an event of default (each, an "Event of Default") hereunder:

- (a) An Event of Default (as defined therein) occurs under the Loan Agreement; or
- (b) Mortgagor fails to promptly perform or comply with any of the obligations set forth in this Security Instrument, and such failure continues beyond that date which is thirty (30) days after the earlier of (i) the date on which Administrative Agent notifies Mortgagor of such failure or (ii) the date on which Mortgagor otherwise becomes aware of such failure.

Section 7.2 Remedies. If an Event of Default shall have occurred and is continuing, Administrative Agent may, or at the direction of the Required Lenders, shall, take any of the following actions:

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(a) Acceleration. Administrative Agent may declare the entire amount of the Debt immediately due and payable, without presentment, demand, notice of any kind, protest or notice of protest, all of which are expressly waived, notwithstanding anything to the contrary contained in any of the Loan Documents. Administrative Agent may in accordance with the Loan Agreement charge and collect interest at the Default Rate from the date of default on the unpaid balance of the Debt, at the rate set forth in the Loan Agreement.

(b) Possession. Administrative Agent may enter upon and take possession of the Property, with or without legal action, lease the Property, collect therefrom all rentals and, after deducting all costs of collection and administration expense, apply the net rentals to any one or more of the following items in such manner and in such order of priority as provided in the Loan Agreement, may elect: the payment of any sums due under any prior lien, taxes, water and sewer rents, charges and claims, insurance premiums and all other carrying charges, to the maintenance, repair or restoration of the Property, or on account of the Obligations. Administrative Agent is given full authority to do any act which Mortgagor could do in connection with the management and operation of the Property. This covenant is effective either with or without any action brought to foreclose this Security Instrument and without applying for a receiver of such rents. In addition to the foregoing, upon the occurrence of an Event of Default, Mortgagor shall pay monthly in advance to Administrative Agent or to any receiver appointed to collect said rents the fair and reasonable rental value for Mortgagor's use and occupation of the Property, and upon default in any such payment Mortgagor shall vacate and surrender the possession of the Property to Administrative Agent or to such receiver. If Mortgagor does not vacate and surrender the Property then Mortgagor may be evicted by summary proceedings.

(c) Foreclosure and Sale.

(i) Administrative Agent shall have the right to foreclose the lien hereof for such Indebtedness or part thereof and/or exercise any right, power or remedy provided in this Security Instrument or any of the other Loan Documents in accordance with the Act. In the event of a foreclosure sale, Administrative Agent is hereby authorized, without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at such sale or to take such other steps as Administrative Agent may deem advisable to cause the interest of such purchaser to be protected by any of such insurance policies.

(ii) In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all actual, reasonable and documented expenditures and expenses which may be paid or incurred by or on behalf of Administrative Agent for reasonable attorneys' fees and costs, appraiser's fees and costs, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data, and assurances with respect to title and value as Administrative Agent may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Property and the right to such fees and expenses shall be deemed to have accrued on commencement of such action and shall be enforceable whether or not such action is prosecuted to judgment. All actual, reasonable and documented expenditures and expenses of the nature in this Section mentioned, and such actual, reasonable and documented expenses and fees as may be incurred in the protection of the Property and the maintenance of the lien of this Security Instrument, including the reasonable fees of any attorney employed by Administrative Agent in any litigation or proceeding affecting this Security Instrument, the Notes, the Loan Agreement and any other Loan Document, or the Property (including without limitation the occupancy thereof or any construction work performed thereon), including probate and bankruptcy proceedings, or in preparations for the commencement or defense of any proceeding or threatened suit or proceeding whether or not an action is actually commenced, shall be immediately due and payable by Mortgagor, with interest thereon until paid at the Default Rate and shall be secured by this Security Instrument.

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(d) Application of Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Property shall be distributed and applied in accordance with the Act and, unless otherwise specified therein, in such order as Administrative Agent may determine in its sole and absolute discretion.

(e) Appointment of Receiver. Upon or at any time after the filing of a complaint to foreclose this Security Instrument, the court in which such complaint is filed shall, upon petition by Administrative Agent, appoint a receiver for the Property in accordance with the Act. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for such receiver and without regard to the value of the Property or whether the same shall be then occupied as a homestead or not and Administrative Agent hereunder or its successors and assigns may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Property (i) during the pendency of such foreclosure suit, (ii) in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, and (iii) during any further times when Mortgagor, but for the intervention of such receiver, would be entitled to collect such rents, issues and profits. Such receiver also shall have all other powers and rights that may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Property during said period, including, to the extent permitted by law, the right to lease all or any portion of the Property for a term that extends beyond the time of such receiver's possession without obtaining prior court approval of such lease. The court from time to time may authorize the application of the net income received by the receiver in payment of (a) the Indebtedness, or by any decree foreclosing this Security Instrument, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, and (b) any deficiency upon a sale and deficiency.

(f) Compliance with Illinois Mortgage Foreclosure Law.

(i) If any provision in this Security Instrument shall be inconsistent with any provision of the Act, 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.

(ii) If any provision of this Security Instrument shall grant to Administrative Agent (including Administrative Agent acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Section 7.2(e) of this Security Instrument any powers, rights or remedies prior to, upon or following the occurrence and during the continuance of an Event of Default which are more limited than the powers, rights or remedies that would otherwise be vested in Administrative Agent or in such receiver under the Act in the absence of said provision, Administrative Agent and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by law.

(iii) Without limiting the generality of the foregoing, all actual, reasonable and documented expenses incurred by Administrative Agent 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 in this Security Instrument, shall be added to the Indebtedness and/or by the judgment of foreclosure.

(g) Rights as a Secured Party. Administrative Agent shall have, in addition to other rights and remedies available at law or in equity, the rights and remedies of a secured party under the Uniform Commercial Code. Administrative Agent may elect to foreclose such of the Property as then comprise Fixtures pursuant either to the law applicable to foreclosure of an interest in real estate or to that applicable to personal property under the Uniform Commercial Code. To the extent permitted by law,

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Mortgagor waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

(h) Excess Monies. Administrative Agent may apply on account of the Obligations any unexpended monies still retained by Administrative Agent or any Lender that were paid by Mortgagor to Administrative Agent or such Lender: (a) for the payment of, or as security for the payment of taxes, assessments or other governmental charges, insurance premiums, or any other charges; or (b) to secure the performance of some act by Mortgagor.

(i) Collection of Rents. The license granted to Mortgagor to collect the Rents shall be automatically and immediately revoked, without further notice to or demand upon Mortgagor. Administrative Agent may, but shall not be obligated to, perform any or all obligations of the landlord under any or all of the Leases, and Administrative Agent may, but shall not be obligated to, exercise and enforce any or all of Mortgagor's rights under the Leases. Without limitation to the generality of the foregoing, Administrative Agent may notify the tenants under the Leases that all Rents are to be paid to Administrative Agent, and following such notice all Rents shall be paid directly to Administrative Agent and not to Mortgagor or any other Person other than as directed by Administrative Agent, it being understood that a demand by Administrative Agent on any tenant under the Leases for the payment of Rent shall be sufficient to warrant payment by such tenant of Rent to Administrative Agent without the necessity of further consent by Mortgagor. Mortgagor hereby irrevocably authorizes and directs the tenants under the Leases to pay all Rents to Administrative Agent instead of to Mortgagor, upon receipt of written notice from Administrative Agent, without the necessity of any inquiry of Mortgagor and without the necessity of determining the existence or non-existence of an Event of Default. Mortgagor hereby appoints Administrative Agent as Mortgagor's attorney-in-fact with full power of substitution, which appointment shall be effective upon the occurrence of an Event of Default and is coupled with an interest and is irrevocable prior to the full and final payment and performance of the Obligations, in Mortgagor's name or in Administrative Agent's name: (a) to endorse all checks and other instruments received in payment of Rents and to deposit the same in any account selected by Administrative Agent; (b) to give receipts and releases in relation thereto; (c) to institute, prosecute and/or settle actions for the recovery of Rents; (d) to modify the terms of any Leases including terms relating to the Rents payable thereunder; (e) to cancel any Leases; (f) to enter into new Leases; and (g) to do all other acts and things with respect to the Leases and Rents which Administrative Agent may deem necessary or desirable to protect the security for the Obligations. Any Rents received shall be applied in accordance with the terms of sub-section (b), above.

(j) Other Remedies. Administrative Agent shall have the right from time to time to protect, exercise and enforce any legal or equitable remedy against Mortgagor provided under the Loan Documents or by Applicable Law. Administrative Agent shall have the right, in the name and on behalf of Mortgagor during the continuance of an Event of Default, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Administrative Agent and Lenders in the Property. Administrative Agent shall also have the right, from time to time, to bring an appropriate action to recover any sums required to be paid by Mortgagor under the terms of this Security Instrument, as they become due, without regard to whether or not any other Obligations shall be due, and without prejudice to the right of Administrative Agent thereafter to bring an action of foreclosure, or any other action, for any default by Mortgagor existing at the time the earlier action was commenced. In addition, Administrative Agent and each Lender shall have the right to set-off all or any part of any amount due by Mortgagor to Administrative Agent or such Lender under any of the Obligations, against any indebtedness, liabilities or obligations owing by Administrative Agent or such Lender in any capacity to Mortgagor, including any obligation to disburse to Mortgagor any funds or other property on deposit with or otherwise in the possession, control or custody of Administrative Agent or such Lender.

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(k) **Waiver of Mortgagor's Rights.** BY EXECUTION OF THIS SECURITY INSTRUMENT, MORTGAGOR EXPRESSLY: (a) ACKNOWLEDGES THE RIGHT OF ADMINISTRATIVE AGENT TO ACCELERATE THE LIABILITIES SECURED BY THIS SECURITY INSTRUMENT UPON AND DURING THE CONTINUANCE OF AN EVENT OF DEFAULT BY MORTGAGOR WITHOUT ANY NOTICE OTHER THAN SUCH NOTICE (IF ANY) AS IS SPECIFICALLY REQUIRED TO BE GIVEN UNDER THE PROVISIONS OF THIS SECURITY INSTRUMENT OR OTHER LOAN DOCUMENTS; (b) WAIVES ANY AND ALL RIGHTS WHICH MORTGAGOR MAY HAVE UNDER THE CONSTITUTION OF THE UNITED STATES OF AMERICA (INCLUDING, WITHOUT LIMITATION, THE FIFTH AND FOURTEENTH AMENDMENTS THEREOF), OR THE VARIOUS PROVISIONS OF THE CONSTITUTIONS FOR THE SEVERAL STATES, OR BY REASON OF ANY OTHER APPLICABLE LAW, (i) TO NOTICE AND TO JUDICIAL HEARING PRIOR TO THE EXERCISE BY ADMINISTRATIVE AGENT OF ANY RIGHT OR REMEDY HEREIN PROVIDED TO ADMINISTRATIVE AGENT, EXCEPT SUCH NOTICE (IF ANY) AS IS SPECIFICALLY REQUIRED TO BE GIVEN UNDER THE PROVISIONS OF THIS SECURITY INSTRUMENT OR ANOTHER LOAN DOCUMENT AND (ii) CONCERNING THE APPLICATION, RIGHTS OR BENEFITS OF ANY STATUTE OF LIMITATION OR ANY MORATORIUM, REINSTATEMENT, MARSHALLING, FORBEARANCE, APPRAISEMENT, VALUATION, STAY, EXTENSION, HOMESTEAD, EXEMPTION OR REDEMPTION LAWS; (c) ACKNOWLEDGES THAT MORTGAGOR HAS READ THIS SECURITY INSTRUMENT AND ANY AND ALL QUESTIONS OF MORTGAGOR REGARDING THE LEGAL EFFECT OF THIS SECURITY INSTRUMENT AND ITS PROVISIONS HAVE BEEN EXPLAINED FULLY TO MORTGAGOR, AND MORTGAGOR HAS CONSULTED WITH COUNSEL OF MORTGAGOR'S CHOICE PRIOR TO EXECUTING THIS SECURITY INSTRUMENT; AND (d) ACKNOWLEDGES THAT ALL WAIVERS OF THE AFORESAID RIGHTS OF MORTGAGOR HAVE BEEN MADE KNOWINGLY, INTENTIONALLY AND WILLINGLY BY MORTGAGOR AS PART OF A BARGAINED FOR LOAN TRANSACTION AND THAT THIS SECURITY INSTRUMENT IS VALID AND ENFORCEABLE BY ADMINISTRATIVE AGENT AGAINST MORTGAGOR IN ACCORDANCE WITH ALL THE TERMS AND CONDITIONS HEREOF.

Section 7.3 **Right to Cure Defaults.** Upon the occurrence and during the continuance of any Event of Default, Administrative Agent may, but without any obligation to do so and without notice to or demand on Mortgagor and without releasing Mortgagor from any obligation hereunder, remedy such Event of Default in such manner and to such extent as Administrative Agent may deem necessary to protect the security hereof. Administrative Agent is authorized to enter upon the Property for such purposes, 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 Obligations, and the cost and expense thereof (including reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Section 7.3, shall constitute a portion of the Obligations and shall be due and payable to Administrative Agent upon demand. All such costs and expenses incurred by Administrative Agent in remedying such Event of Default or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period beginning on the first day after notice from Administrative Agent that such cost or expense was incurred and continuing until the date of payment to Administrative Agent. All such costs and expenses incurred by Administrative Agent together with interest thereon at the Default Rate shall be deemed to constitute a portion of the Obligations and be secured by this Security Instrument and the other Loan Documents and shall be immediately due and payable upon demand by Administrative Agent therefor.

Section 7.4 **Other Rights, Etc.**

(a) The failure of Administrative Agent to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Security Instrument. Mortgagor shall not be

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relieved of Mortgagor's obligations hereunder by reason of (i) the failure of Administrative Agent to comply with any request of Mortgagor or any guarantor or indemnitor with respect to the Loans to take any action to foreclose this Security Instrument or otherwise enforce any of the provisions hereof or of the Notes 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 Obligations or any portion thereof, or (iii) any agreement or stipulation by Administrative Agent extending the time of payment or otherwise modifying or supplementing the terms of the Notes, this Security Instrument or the other Loan Documents.

(b) It is agreed that the risk of loss or damage to the Property is on Mortgagor, and Administrative Agent shall have no liability whatsoever for any decline in value of the Property, for failure to maintain the insurance policies, or for failure to determine whether insurance in force is adequate as to the amount of risks insured. Possession by Administrative Agent 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 Administrative Agent's possession.

(c) Administrative Agent may resort for the payment and performance of the Obligations (including, but not limited to, the payment of the Debt) to any other security held by Administrative Agent in such order and manner as Administrative Agent, in its discretion, may elect. Administrative Agent may take action to recover the Debt, or any portion thereof, or to enforce the other Obligations or any covenant hereof without prejudice to the right of Administrative Agent thereafter to foreclose this Security Instrument. The rights of Administrative Agent 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 Administrative Agent shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision. Administrative Agent shall not 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 7.5 Right to Release Any Portion of the Property. Administrative Agent may release any portion of the Property 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 Debt shall have been reduced by the actual monetary consideration, if any, received by Administrative Agent for such release, and Administrative Agent may accept by assignment, pledge or otherwise any other property in place thereof as Administrative Agent may require without being accountable for so doing to any other lienholder. This Security Instrument shall continue as security title to and a security interest in the remaining portion of the Property.

ARTICLE VIII WAIVERS

Section 8.1 Waiver of Counterclaim. To the extent permitted by Applicable Law, Mortgagor hereby waives the right to assert a counterclaim, other than a mandatory or compulsory counterclaim, in any action or proceeding brought against it by Administrative Agent arising out of or in any way connected with this Security Instrument, the Loan Agreement, the Notes, any of the other Loan Documents, or the Obligations.

Section 8.2 Marshalling and Other Matters. To the extent permitted by Applicable Law, Mortgagor hereby waives the benefit of all appraisal, valuation, stay, extension, reinstatement and redemption laws now or hereafter in force and all rights of marshalling in the event of any sale hereunder of the Property or any part thereof or any interest therein. Further, Mortgagor, for itself and all persons who may claim by, through or under Mortgagor, hereby expressly waives any so-called "moratorium law" and any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of Mortgage

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this Security Instrument, it being the intent hereof that any and all such “moratorium laws”, and all rights of reinstatement and redemption of Mortgagor and of all other persons claiming by, through or under Mortgagor are and shall be deemed to be hereby waived to the fullest extent permitted by the laws of the State in which the Property is located. Administrative Agent shall have the right to sell and any court in which foreclosure proceedings may be brought shall have the right to order a sale of, the Property and any or all of the Collateral or other property as a whole or in separate parcels, in any order designated by Administrative Agent. The Mortgagor hereby expressly waives any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Security Agreement, 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 the Mortgagor and of all other persons are and shall be deemed to be hereby waived to the full extent permitted by the provisions of Illinois Compiled Statutes 735 ILCS 5/15 – 1601 or other applicable law or replacement statutes.

Section 8.3 Waiver of Notice. To the extent permitted by Applicable Law, Mortgagor shall not be entitled to any notices of any nature whatsoever from Administrative Agent except with respect to matters for which this Security Instrument or the Loan Documents specifically and expressly provide for the giving of notice by Administrative Agent to Mortgagor and except with respect to matters for which Administrative Agent is required by Applicable Law to give notice. Mortgagor hereby expressly waives the right to receive any notice from Administrative Agent with respect to any matter for which this Security Instrument, the Loan Agreement or any other Loan Document does not specifically and expressly provide for the giving of notice by Administrative Agent to Mortgagor.

Section 8.4 Waiver of Statute of Limitations. To the fullest extent permitted by Applicable Law, Mortgagor hereby expressly waives and releases its right to plead any statute of limitations as a defense to the payment of the Debt or payment or performance of its other Obligations.

Section 8.5 Additional Waivers. MORTGAGOR EXPRESSLY WAIVES THE FOLLOWING: ALL HOMESTEAD EXEMPTION RIGHTS, IF ANY, WHICH MORTGAGOR MAY HAVE PURSUANT TO THE CONSTITUTION AND LAWS OF THE UNITED STATES, THE STATE OF ILLINOIS OR ANY OTHER STATE OF THE UNITED STATES, IN AND TO THE PROPERTY AS AGAINST THE COLLECTION OF THE OBLIGATIONS, OR ANY PART THEREOF. ALL WAIVERS BY MORTGAGOR IN THIS PARAGRAPH HAVE BEEN MADE VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY BY MORTGAGOR, AFTER MORTGAGOR HAS BEEN AFFORDED AN OPPORTUNITY TO BE INFORMED BY COUNSEL OF MORTGAGOR'S CHOICE AS TO POSSIBLE ALTERNATIVE RIGHTS. MORTGAGOR'S EXECUTION OF THIS SECURITY INSTRUMENT SHALL BE CONCLUSIVE EVIDENCE OF THE MAKING OF SUCH WAIVERS AND THAT SUCH WAIVERS HAVE BEEN VOLUNTARILY, INTELLIGENTLY AND KNOWINGLY MADE.

ARTICLE IX MISCELLANEOUS

Section 9.1 Notices. All notices and communications under this Security Instrument shall be in writing and shall be given in accordance with the terms of Section 9.1 of the Loan Agreement.

Section 9.2 Remedies Cumulative. The rights and remedies of Administrative Agent as provided in this Security Instrument or in any other Loan Document shall be cumulative and concurrent, may be pursued separately, successively or together, may be exercised as often as occasion therefor shall arise, and shall be in addition to any other rights or remedies conferred upon Administrative Agent at law or in equity. The failure, at any one or more times, of Administrative Agent to assert the right to declare the Obligations due, grant any extension of time for payment of the Obligations, take other or additional security for the payment thereof, release any security, change any of the terms of the Loan Documents, or

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waive or fail to exercise any right or remedy under any Loan Document shall not in any way affect this Security Instrument or the rights of Administrative Agent.

Section 9.3 No Implied Waiver. Administrative Agent shall not be deemed to have modified or waived any of its rights or remedies hereunder unless such modification or waiver is in writing and signed by Administrative Agent, and then only to the extent specifically set forth therein. A waiver in one event shall not be construed as continuing or as a waiver of or bar to such right or remedy with respect to a subsequent event.

Section 9.4 No Warranty by Administrative Agent. By inspecting the Property or by accepting or approving anything required to be observed, performed or fulfilled by Mortgagor or to be given to Administrative Agent pursuant to this Security Instrument or any of the other Loan Documents, Administrative Agent shall not be deemed to have warranted or represented the condition, sufficiency, legality, effectiveness or legal effect of the same, and such acceptance or approval shall not constitute any warranty or representation with respect thereto by Administrative Agent.

Section 9.5 Partial Invalidity. The invalidity or unenforceability of any one or more provisions of this Security Instrument shall not render any other provision invalid or unenforceable. In lieu of any invalid or unenforceable provision there shall be added automatically a valid and enforceable provision as similar in terms to such invalid or unenforceable provision as may be possible.

Section 9.6 Binding Effect. The covenants, conditions, waivers, releases and agreements contained in this Security Instrument shall bind, and the benefits thereof shall inure to, the parties hereto and their respective heirs, executors, administrators, successors and assigns and are intended and shall be held to be real covenants running with the land; provided, however, that this Security Instrument cannot be assigned by Mortgagor without the prior written consent of Administrative Agent, and any such assignment or attempted assignment by Mortgagor shall be void and of no effect with respect to Administrative Agent.

Section 9.7 Modifications. This Security Instrument may not be supplemented, extended, modified or terminated except by an agreement in writing signed by the Mortgagor and Administrative Agent, with such consent of the Lenders (if any) required by the Loan Agreement. No course of dealing or conduct by or among Administrative Agent and Mortgagor shall be effective to amend, modify or change any provisions of this Security Instrument or the other Loan Documents.

Section 9.8 Commercial Loan. Mortgagor represents and warrants that (i) the loans or other financial accommodations included as Debt secured by this Security Instrument were obtained solely for the purpose of carrying on or acquiring a business or commercial investment and not for residential, consumer or household purposes and (ii) such loans and/or other financial accommodations are therefore exempt from interest limitations pursuant to the provisions of 815 ILCS 205/4 and are exempted transactions under the Truth in Lending Act, 15 U.S.C. Section 1601 et seq. All rights, remedies and powers provided by this Security Instrument may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law, and all the provisions of this Security Instrument are intended to be subject to all applicable mandatory provisions of law which may be controlling and to be limited to the extent reasonably necessary so that they will not render this Security Instrument invalid.

Section 9.9 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 construed under the laws of the state in which the Property is located. All other provisions of this Security Instrument shall be governed by the laws of the State of Georgia without reference to conflict of laws principles.

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Section 9.10 Inconsistent Provisions. In the event that any provision in this Security Instrument shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the inconsistent 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. Without limiting the generality of the foregoing, all actual, reasonable and documented expenses incurred by Administrative Agent or any of the Lenders to the extent reimbursable under Sections 5/15-1510 and 5/15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether otherwise enumerated in this Security Instrument, shall be added to the Indebtedness and shall be due and payable by Mortgagor in accordance with Section 9.3 of the Loan Agreement or shall be included in the judgment of foreclosure. If any provision of this Security Instrument shall grant to Administrative Agent (including Administrative Agent acting as a mortgagee-in-possession) or a receiver appointed pursuant to the provisions of Section 7.2(e) of this Security Instrument 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 Administrative Agent or in such receiver under the Act in the absence of said provision, Administrative Agent and such receiver shall be vested with the powers, rights and remedies granted in the Act to the full extent permitted by Applicable Law.

Section 9.11 Multisite Real Estate Transaction. Mortgagor acknowledges that this Security Instrument is one of a number of mortgages and other security documents ("Other Security Instruments") that secure the Indebtedness and the other Obligations. Mortgagor agrees that the lien of this Security Instrument shall be absolute and unconditional and shall not in any manner be affected or impaired by any acts or omissions whatsoever of Administrative Agent, and without limiting the generality of the foregoing, the lien hereof shall not be impaired by any acceptance by the Administrative Agent of any security for or guarantees of the Indebtedness or the other Obligations, or by any failure, neglect or omission on the part of Administrative Agent to realize upon or protect Indebtedness and any other Obligation or any collateral security therefor including the Other Security Instruments. The lien hereof shall not in any manner be impaired or affected by any release (except as to the property released), sale, pledge, surrender, compromise, settlement, renewal, extension, indulgence, alteration, changing, modification or disposition of the Indebtedness or any of the other Obligations or of any of the collateral security therefor, including the Other Security Instruments or of any guarantee thereof, and, to the fullest extent permitted by applicable law, Administrative Agent may at its discretion foreclose, exercise any power of sale (to the extent permitted under Applicable Law), or exercise any other remedy available to it under any or all of the Other Security Instruments without first exercising or enforcing any of its rights and remedies hereunder. Such exercise of Administrative Agent's rights and remedies under any or all of the Other Security Instruments shall not in any manner impair the indebtedness hereby secured or the lien of this Security Instrument and any exercise of the rights or remedies of Administrative Agent hereunder shall not impair the lien of any of the Other Security Instruments or any of Administrative Agent's rights and remedies thereunder. To the fullest extent permitted by applicable law, Mortgagor specifically consents and agrees the Administrative Agent may exercise its rights and remedies hereunder and under the Other Security Instruments separately or concurrently and in any order that it may deem appropriate and waives any rights of subrogation.

Section 9.12 Right of Rescission. Administrative Agent, from time to time before a public sale or foreclosure, may rescind any such notice of breach or default and of election to foreclose. The exercise by Administrative Agent of such right of rescission shall not constitute a waiver of any breach or Event of Default then existing or subsequently occurring, or impair the right of Administrative Agent to execute and deliver notices of breach or default, and of election to foreclosure to satisfy the obligations hereof, nor otherwise affect any provision, agreement, covenant or condition of the Note and/or of this Security Instrument or any of the rights, obligations or remedies of the parties hereunder.

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Section 9.13 Maximum Indebtedness. Notwithstanding anything contained herein to the contrary, in no event shall the Indebtedness exceed an amount equal to Two Hundred Million and No/100 Dollars (\$200,000,000.00); provided, however, that in no event shall Administrative Agent or any other Lender be obligated to advance funds in excess of the aggregate amount of the Loan.

Section 9.14 Joint and Several Liability. If Mortgagor consists of more than one person or entity, the word "Mortgagor" shall mean each of them and their liability shall be joint and several.

Section 9.15 Entire Agreement. THIS SECURITY INSTRUMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL WRITTEN AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Section 9.16 Usury. It is the intention of the parties to comply strictly with applicable usury laws. Accordingly, notwithstanding any provision to the contrary in this Security Instrument, in no event shall any portion of the Obligations require the payment or permit the payment, taking, reserving, receiving, collection or charging of any sums constituting interest under Applicable Law that exceed the maximum amount permitted by such law, as the same may be amended or modified from time to time (the "Maximum Rate"). If any such excess interest is called for, contracted for, charged, taken, reserved or received in connection herewith or therewith, or in any communication by Administrative Agent or any other Person to Mortgagor or any other Person, or in the event that all or part of the principal or interest hereof or thereof shall be prepaid or accelerated, so that under any of such circumstances or under any other circumstance whatsoever the amount of interest contracted for, charged, taken, reserved or received on the amount of principal actually outstanding from time to time under any of the Obligations shall exceed the Maximum Rate, then in such event it is agreed that: (a) the provisions of this paragraph shall govern and control; (b) neither Mortgagor nor any other Person or entity now or hereafter liable for the payment of any of the Obligations shall be obligated to pay the amount of such interest to the extent it is in excess of the Maximum Rate; (c) any such excess interest which is or has been received by Administrative Agent, notwithstanding this paragraph, shall be credited against the then unpaid principal balance of the Obligations of Administrative Agent (or, if the principal amount of the Obligations shall have been paid in full, refunded by Administrative Agent to the party primarily liable on such Obligations); and (d) the provisions of this Security Instrument and the applicable Loan Documents, and any other communication to Mortgagor, shall immediately be deemed reformed and such excess interest reduced, without the necessity of executing any other document, to the Maximum Rate. The rights to accelerate the maturity of any portion of the Obligations, if any, does not include the rights to accelerate, collect or charge unearned interest, but only such interest that has otherwise accrued as of the date of acceleration. Without limiting the foregoing, all calculations of the rate of interest contracted for, charged, taken, reserved or received in connection with any of the Obligations which are made for the purpose of determining whether such rate exceeds the Maximum Rate shall be made to the extent permitted by Applicable Law by amortizing, prorating, allocating and spreading during the period of the full term of such Obligations, including all prior and subsequent renewals and extensions hereof or thereof, all interest at any time contracted for, charged, taken, reserved or received by Administrative Agent. The terms of this Section 9.14 shall be deemed to be incorporated into each of the other Loan Documents evidencing the Obligations.

Section 9.17 Consent to Jurisdiction. **TO INDUCE LENDERS TO MAKE THE LOAN, MORTGAGOR IRREVOCABLY AGREES THAT, SUBJECT TO ADMINISTRATIVE AGENT'S SOLE AND ABSOLUTE ELECTION, ALL ACTIONS OR PROCEEDINGS IN ANY WAY ARISING OUT OF OR RELATED TO THIS SECURITY INSTRUMENT WILL BE LITIGATED IN COURTS HAVING SITUS IN THE COUNTY IN WHICH THE PROPERTY IS LOCATED. MORTGAGOR HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY**

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COURT LOCATED WITHIN COUNTY WHERE THE PROPERTY IS LOCATED, WAIVES PERSONAL SERVICE OF PROCESS UPON MORTGAGOR, AND AGREES THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL DIRECTED TO MORTGAGOR AT THE ADDRESS STATED HEREIN AND SERVICE SO MADE WILL BE DEEMED TO BE COMPLETED UPON ACTUAL RECEIPT.

Section 9.18 Waiver of Jury Trial. MORTGAGOR AND ADMINISTRATIVE AGENT (BY ACCEPTANCE HEREOF), HAVING BEEN REPRESENTED BY COUNSEL KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS (a) UNDER THIS SECURITY INSTRUMENT OR ANY RELATED AGREEMENT OR UNDER ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS SECURITY INSTRUMENT OR (b) ARISING FROM ANY BANKING RELATIONSHIP EXISTING IN CONNECTION WITH THIS SECURITY INSTRUMENT, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING WILL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY. MORTGAGOR AGREES THAT IT WILL NOT ASSERT ANY CLAIM AGAINST ADMINISTRATIVE AGENT, ANY OTHER LENDER OR ANY OTHER PERSON INDEMNIFIED UNDER THIS SECURITY INSTRUMENT ON ANY THEORY OF LIABILITY FOR SPECIAL, INDIRECT, CONSEQUENTIAL, INCIDENTAL OR PUNITIVE DAMAGES.

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IN WITNESS WHEREOF, Mortgagor, intending to be legally bound, has duly executed and delivered this Security Instrument under seal as of the day and year first above written.

MORTGAGOR:

AP 1947 N. HALSTED ST., LLC, a
Delaware limited liability company

By [Signature] (SEAL)
Name: Jason K. Tompkins
Title: Managing Partner

STATE OF South Carolina

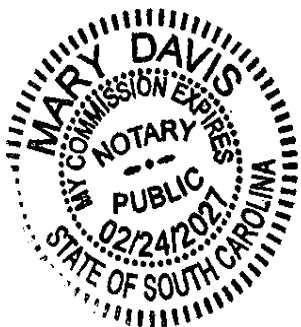
COUNTY OF Richland

On November 6, 2023 before me, a notary public in and for County and State aforesaid, personally appeared Jason K. Tompkins, the Managing Partner of AP 1947 N. HALSTED ST., LLC, a Delaware limited liability company, who is personally known to me or properly identified to be the same person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same as the Managing Partner of said limited liability company and as his/her free and voluntary act for the uses and purposes therein set forth.

WITNESS my hand and official seal.

[Signature]
Notary Public

My commission expires: 2/24/2027



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EXHIBIT A
DESCRIPTION OF PROPERTY

THE WEST 1/2 OF LOTS 6, 7 AND 8 IN CIRCUIT COURT PARTITION OF THE WEST 1/2 OF LOT 25 IN BLOCK 2 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION ONLY:

PINs: 14-33-300-011-0000

PROPERTY ADDRESS: 1947 N. Halsted St., Chicago, IL 60614

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