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Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713



Doc# 2416208025 Fee \$88.00

ILRHSP FEE:\$18.00 RPRF FEE:\$1.00
CEDRIC GILES

COOK COUNTY CLERK'S OFFICE

DATE: 6/10/2024 2:47 PM

PAGE: 1 OF 19

The property identified as: **PIN:** 24-27-206-172-0000

Address:

Street: 12010 Pulaski Road

Street line 2:

City: Alsip

State: IL

ZIP Code: 60803

Lender: ZIONS BANCORPORATION, N.A. DBA AMEGY BANK

Borrower: BK PROPS LLC

Loan / Mortgage Amount: \$20,000,000.00

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

FIDELITY NATIONAL TITLE FCHI2300862LI
2 of 3

Certificate number: A5B47883-182E-47E3-B4B1-8AD9E5518C72

Execution date: 5/30/2024

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Prepared By And
After Recording Return To:

Jackson Walker LLP
 1401 McKinney Street, Suite 1900
 Houston, TX 77010
 Attention: Clinton Kuykendall

(Space Above For Recording Use)

This document serves as a Fixture Filing under the Illinois Uniform Commercial Code,
 Chapter 510 ILCS 5/9-502(b), et seq.

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

1. Grant of Mortgage Lien. **BK PROPS LLC**, a Texas limited liability company (“Borrower”), whose address is 4415 Highway 6, Sugar Land, Texas 77478 and whose Organizational ID Number is 0804919166, for and in consideration of the indebtedness hereinafter described and in order to secure the payment of the indebtedness hereinafter referred to and the performance of the obligations, covenants, agreements and undertakings of Borrower hereinafter described, does hereby GRANT, BARGAIN, SELL, CONVEY, MORTGAGE and ASSIGN unto **ZIONS BANK CORPORATION, N.A. DBA AMEGY BANK** (in its capacity as a lender, “Amegy Bank”), as administrative agent (in such capacity, including subsequent administrative agent(s) under the Loan Agreement, the “Agent”) for itself and those certain other financial institutions that are, or may become, from time to time, parties to the Loan Agreement (as defined below) (together with Amegy Bank, in its capacity as a lender, and together with their respective successors and assigns sometimes individually, a “Lender”, and collectively, the “Lenders”), whose address is 1717 W. Loop South, Houston, Texas 77027; Attention: Commercial Real Estate Banker, Teresa Morales, THAT CERTAIN TRACT OR PARCEL OF LAND (the “Land”) in Cook County, Illinois, being more particularly described on Exhibit A attached hereto and made a part hereof, together with (a) all the buildings and other improvements now on or hereafter located thereon; (b) all materials, equipment, fixtures or other property whatsoever now or hereafter attached or affixed to or installed in said buildings and other improvements, including, but not limited to, all heating, plumbing, lighting, water heating, cooking, laundry, refrigerating, incinerating, ventilating and air conditioning equipment, disposals, dishwashers, refrigerators and ranges, recreational equipment and apparatus, utility lines and equipment (whether owned individually or jointly with others), sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, engines, machines, elevators, motors, cabinets, shades, blinds, partitions, window screens, screen doors, storm windows, awnings, drapes, and rugs and other floor coverings, and all fixtures, accessions and appurtenances thereto, and all renewals or replacements of or substitutions for any of the foregoing, all of which materials, equipment, fixtures and

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other property are hereby declared to be permanent fixtures and accessions to the freehold and part of the realty conveyed herein as security for the indebtedness herein mentioned; (c) all easements and rights of way now and at any time hereafter used in connection with any of the foregoing property or as a means of ingress to or egress from said property or for utilities to said property; (d) all interests of Borrower in and to any streets, ways, alleys, strips and/or gores of land adjoining said land or any part thereof; and (e) all rights, estates, powers and privileges appurtenant or incident to the foregoing (collectively, the "Mortgaged Property").

TO HAVE AND TO HOLD the Mortgaged Property, unto the Agent, and its successors and assigns, for the benefit of Lenders, IN FEE SIMPLE forever, and Borrower does hereby bind Borrower, its successors and assigns, to warrant and forever defend the Mortgaged Property unto Agent, its successors and assigns, forever, against the claim or claims of all persons whomsoever claiming or to claim the same, or any part thereof, subject to the Permitted Exceptions (as defined in the Loan Agreement defined in Section 3 below);

UPON CONDITION that, subject to the terms hereof and until the occurrence of an Event of Default hereunder, the Borrower shall be permitted to possess and use the Mortgaged Property;

SUBJECT to the covenants and conditions hereinafter set forth.

2. Grant of Security Interest. In order to secure the payment of the indebtedness hereinafter referred to and the performance of the obligations, covenants, agreements and undertakings of Borrower hereinafter described, Borrower hereby grants to Agent (as defined in Section 1 above) for the benefit of itself and the Lenders (as defined in Section 1 above) a security interest in all of Borrower's property, including without limitation:

(a) goods, equipment, furnishings, fixtures, furniture, chattels and personal property of whatever nature owned by Borrower now or hereafter located or used in and about the building or buildings or other improvements now erected or hereafter to be erected on the Land, or otherwise located on said Land, and all fixtures, accessions and appurtenances thereto, and all renewals or replacements of or substitutions for any of the foregoing, all building materials and equipment now or hereafter delivered to said premises and intended to be installed therein;

(b) all rents, income, receipts, revenues, issues, profits and other sums of money or other consideration that are payable to Borrower under the Leases (as defined below) or arising or issuing from or out of the Leases or from or out of the Property (as defined below) or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, deficiency rents, liquidated damages, payments in consideration for cancellation of a Lease, security deposits, advance rents, loss of rents insurance proceeds and all of Borrower's rights to recover monetary amounts from any lessee in bankruptcy, including specifically the immediate and continuing right to collect and receive each and all of the foregoing (the "Rents");

(c) all leases, subleases, licenses, concessions or other agreements (written or verbal, now or hereafter in effect) which grant a possessory interest in and to, or the right to use, all or any part of the Property, together with all security and other deposits made in connection therewith, including, without implied limitation, all lease agreements with tenants leasing a portion of the Property, and all guarantees of any tenant's obligations, and any agreements (and guarantees thereof) from which Borrower receives compensation for the use, installation, operation or maintenance of parking facilities, communications and cable networks or systems, laundry facilities, exercise and fitness facilities, and/or food service, restaurant, bar or entertainment facilities (the "Leases");

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(d) all monetary deposits which Borrower has been required to give to any public or private utility, all issues, profits and proceeds from all or any part of the Property, all proceeds (including premium refunds) of each policy of insurance relating to the Property, all proceeds from the taking of the Property or any part thereof or any interest therein or right or estate appurtenant thereto by eminent domain or by purchase in lieu thereof, all amounts deposited in escrow for the payment of ad valorem taxes, assessments and charges and/or premiums for policies of insurance with respect to the Property;

(e) all contracts related to the Property;

(f) any agreement relating to any transaction that is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures;

(g) all money, funds, accounts (including tax/insurance reserve accounts, capital improvement reserves, tenant improvement reserves, and leasing commission reserves), instruments, documents, general intangibles (including trademarks, trade names and symbols used in connection therewith);

(h) all notes or chattel paper arising from or related to the Property, all permits, approvals, entitlements, licenses, franchises, certificates, and other rights and privileges obtained in connection with the Property, all marketing materials, all plans, specifications, maps, surveys, reports, architectural, engineering and construction contracts, books of account, insurance policies and other documents, of whatever kind or character, relating to the construction upon, use, occupancy, leasing, marketing, sale or operation of the Property, all proceeds and other amounts paid or owing to Borrower under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Property; and

(i) all oil, gas and other hydrocarbons and other minerals produced from or allocated to the Property and all products processed or obtained therefrom, the proceeds thereof, and all accounts and general intangibles under which such proceeds may arise, together with any sums of money that may now or at any time hereafter become due and payable to Borrower by virtue of any and all royalties, overriding royalties, bonuses, delay rentals and any other amount of any kind or character arising under any and all present and future oil, gas and mining leases covering the Property or any part thereof

(all of the property described in the foregoing paragraphs hereinafter collectively called the "Collateral") and all proceeds of the Collateral. The Mortgaged Property and the Collateral are herein sometimes collectively called the "Property".

It is the intention of the Borrower that the grant of the mortgage lien in the Mortgaged Property and the grant of the security interest in the Collateral cover all property owned by the Borrower.

3. Indebtedness. This Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents (as amended, restated, supplemented or otherwise modified from time to time, this "Mortgage") is made to secure and enforce the payment of the following notes, obligations, indebtedness and liabilities (collectively, the "Indebtedness"):

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(a) the “Notes” as defined in the Loan Agreement (such notes and all other notes given in substitution therefor or in amendment, restatement, modification, increase, renewal or extension thereof, in whole or in part, collectively, the “Notes”) executed by Borrower and payable to each Lender in the total principal amount of \$20,000,000.00 bearing interest at the rate therein stated, with final maturity being five (5) years from the date thereof, such Notes providing, in part, that if certain defaults occur, the unpaid principal thereof and all accrued unpaid interest may be declared due and payable, at the holder’s option, prior to the stated maturity thereof, and providing further for the payment of reasonable attorney’s fees and other expenses of collection, which loan (the “Loan”) will be administered by the Agent, subject to the terms and conditions of that certain Loan Agreement of even date herewith by and among Borrower, Agent and Lenders (as amended, restated, supplemented or otherwise modified from time to time, the “Loan Agreement”);

(b) any funds hereafter advanced by Agent or a Lender to or for the benefit of Borrower, or as contemplated by any Loan Document (as defined in the Loan Agreement) and other indebtedness or monetary obligations, of whatever kind or character, owing or which may hereafter become owing by Borrower to Agent or a Lender, whether such indebtedness is direct or indirect, primary or secondary, fixed or contingent or arises out of or is evidenced by note, mortgage, deed of trust, open account, overdraft, endorsement, surety agreement, letter of credit, reimbursement agreement, guaranty, or otherwise; and

(c) any and all obligations of Borrower to Agent and/or the Lenders arising under or in connection with any transaction now existing or hereafter entered into between Borrower and Agent or a Lender which is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures, including without limitation, the interest rate hedging transactions under any ISDA Master Agreement and Schedule thereto between Borrower and Agent or a Lender, and Confirmations (as such term is defined in such ISDA Master Agreement) between Borrower and Agent or a Lender, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for any of the foregoing, it being contemplated that Borrower may hereafter become indebted to Agent and/or Lenders in further sum or sums.

Said Indebtedness shall be payable at the above stated address of Agent or at such other place as Agent may hereafter direct in writing; and, unless otherwise provided herein or in the Loan Documents, shall bear interest as provided therein. In addition, any and all reasonable attorney’s fees and expenses of collection payable under the terms of the Notes and the Loan Agreement shall be and constitute a part of the Indebtedness secured hereby. This Mortgage shall also secure all renewals, rearrangements, extensions and enlargements of any of the Indebtedness.

4. Assignment of Rents.

(a) Agent may exercise its rights relating to the Rents, in Agent’s sole discretion and without prejudice to any particular remedy, as provided herein or as otherwise allowed by applicable law.

(b) In addition to the security interest granted in Section 2 hereof, Borrower GRANTS, BARGAINS, SELLS, ASSIGNS and CONVEYS unto Agent, for the benefit of itself and the Lenders, the Leases and the Rents TO HAVE AND TO HOLD the Leases and the Rents, unto

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Agent, forever, and Borrower does bind itself, its successors and assigns to warrant and forever defend the title to the Leases and the Rents unto Agent against every person whomsoever lawfully claiming or to claim the same or any part thereof. Until delivery of a notice (an "Assignment Exercise Notice") of an exercise of the assignment of Rents following an Event of Default (as defined in the Loan Agreement) Agent grants to Borrower a revocable license (the "License") to collect and receive the Rents and administer the Leases. Under the License, Borrower will have the right to receive Rents provided that Borrower will hold the same as a trust fund to be applied, first to the payment of the Indebtedness and the satisfaction and discharge of the Obligations, second to the payment of all taxes, insurance premiums, utility charges, maintenance and repair costs, replacement reserves and other operating, management and maintenance expenses of the Property, as same become due, and finally, Borrower may use the balance of the Rents collected in any manner consistent with the Loan Documents.

(c) Each tenant under the Leases shall pay Rents directly to Borrower under the License, provided however, during the continuance of an Event of Default, the License will automatically be revoked and Agent will immediately be entitled to possession of the Rents.

(d) Upon delivery of an Assignment Exercise Notice, each tenant under the Leases is authorized and directed to pay directly to Agent all Rents thereafter accruing and the receipt of Rents by Agent will be a release of such tenant to the extent of all amounts so paid. The receipt by a tenant of an Assignment Exercise Notice will be sufficient and irrevocable authorization for such tenant to make all future payments of Rents directly to Agent and each such tenant will be entitled to rely on such Assignment Exercise Notice. Agent will apply all Rents actually collected by Agent first, to the payment (in such order as Agent may from time to time decide in its sole and absolute discretion) of costs and expenses related to the collection of the Rents, the taking and retaining possession of the Property and placing it in a rentable condition, operating expenses relating to the Property and complying with the terms of the Leases, unpaid interest due on the Indebtedness, principal of the Indebtedness (whether or not due and payable), and any expenses owed by Borrower to Agent or the Lenders under the Loan Documents; and second, to Borrower.

(e) The Assignment Exercise Notice is intended solely for the benefit of each tenant and will not inure to the benefit of Borrower. It will never be necessary for Agent to institute legal proceedings of any kind whatsoever to enforce the provisions of such assignment. Without impairing its rights hereunder, Agent may, at its option, at any time and from time to time, release to Borrower Rents received by Agent or any part thereof. Borrower will not, under any circumstances, receive credit for the value or present value of the Rents, but only for the actual amount of Rents as and when received by Agent.

(f) Neither the acceptance by Agent of this Mortgage nor the exercise of any rights concerning the Rents will (i) deem Agent a "mortgagee in possession" or (ii) obligate Agent (A) to appear in or defend any action or proceeding relating to the Leases, Rents or the Property, (B) to take any action hereunder, (C) to expend any money or incur any expenses or perform or discharge any obligation, duty or liability with respect to any Lease, (D) to assume any obligation or responsibility for any tenant deposits which are not physically delivered to Agent, or (E) to assume any obligation or responsibility for any injury or damage to person or property sustained in or about the Property.

5. Incorporation of Representations, Warranties and Covenants; Undefined Terms. The Representations and Warranties and the Covenants contained in the Loan Agreement are incorporated herein. Capitalized terms used herein but not defined shall have the meanings assigned to such terms in the Loan Agreement.

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6. Defense of Title. If, while this Mortgage is in force, the lien and security interest of the Agent in or to the Property, or any part thereof, shall be endangered or shall be attacked directly or indirectly, Borrower hereby authorizes Agent, at Borrower's expense, to take all necessary and proper steps for the defense of said title, including the employment of counsel, the prosecution or defense of litigation, and the compromise or discharge of claims made against said title.

7. Borrower's Successors in Interest. In the event the ownership of the Property or any part thereof becomes vested in a person other than Borrower, Agent may, without notice to Borrower, deal with such successor or successors in interest with reference to this Mortgage and to the Indebtedness in the same manner as with Borrower, without in any way vitiating or discharging Borrower's liability hereunder or for the Indebtedness or waiving the provisions hereof. No sale of the Property and no forbearance on the part of Agent, and no extension of the time for the payment of the Indebtedness given by Agent, will operate to release, discharge, modify, change or affect, either in whole or in part, any original liability of Borrower, or the liability of the guarantors or sureties of Borrower, or of any other party liable for the payment of the Indebtedness or any part thereof.

8. Default and Acceleration. During the continuance of an Event of Default, Agent, at Agent's option, and without demand, presentment for payment, notice of nonpayment, grace, protest, notice of protest, notice of intent to accelerate the Indebtedness, notice of acceleration of the Indebtedness, or any other notice, all of which are hereby expressly waived by Borrower, may declare the entire unpaid balance and accrued interest on the Notes and any other unpaid Indebtedness immediately due and payable, whereupon it shall be so due and payable.

9. Prepayment. If, during the continuance of an Event of Default and an acceleration of the Indebtedness or any portion thereof, but prior to a foreclosure sale of the Property, Borrower tenders to Agent payment of an amount sufficient to satisfy the entire amount of the Notes, such tender will be deemed to be a voluntary prepayment under the Notes and, accordingly, Borrower shall also pay to Agent any amounts then required under the Loan Agreement in order to exercise the prepayment privilege contained therein.

10. Survival of Covenants and Liens. All of the covenants and agreements of Borrower set forth herein and in the other Loan Documents will survive the execution and delivery of this Mortgage and shall continue in full force and effect until the Indebtedness is paid in full unless otherwise provided therein. Accordingly, if Borrower faithfully performs each and all of such covenants and agreements, then, and then only, this Mortgage shall be released in due form, upon Borrower's written request and at Borrower's expense; otherwise, it shall remain in full force and effect. No release of this Mortgage will be valid unless executed by Agent.

11. Remedies. During the existence of an Event of Default, and in addition to such other rights as may be available under this Mortgage, any other Loan Document or under applicable law, but subject at all times to any mandatory legal requirements:

(a) Foreclosure. Agent may proceed to protect and enforce the rights of Agent and/or Lenders hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law or (ii) by the foreclosure of this Mortgage. In any suit to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness in the decree of sale, all expenditures and expenses authorized by the Illinois Mortgage Foreclosure Law, 735 ILCS 5/15-1101 et. seq., as from time to time amended (the "Act"), and all other expenditures and expenses which may be paid or incurred by or on behalf of Agent for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be reasonably estimated as to items to be expended after entry of the decree)

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of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Agent may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Mortgaged Property. All expenditures and expenses of the nature mentioned in this paragraph, and such other expenses and fees as may be incurred in the protection of the Mortgaged Property and Rents and income therefrom and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Agent or Lenders in any litigation or proceedings affecting this Mortgage, the Notes or the Mortgaged Property, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional Indebtedness and shall be immediately due and payable by Borrower, with interest thereon at the Default Rate until paid.

(b) Appointment of Receiver. Agent as a matter of right and without (i) notice to the Borrower or any other party, (ii) giving bond to Borrower or any other party, (iii) a showing of insolvency of the Borrower, (iv) a showing of fraud or mismanagement with respect to the Loan or the Property, (v) regard to the sufficiency of the security for the repayment of the Indebtedness, or (vi) the necessity of filing any proceeding other than a proceeding for appointment of a receiver, shall be entitled to have a receiver or receivers appointed pursuant to the Act for the Property or any part thereof (including without limitation the Rents of the Property) with such powers as the court making such appointment shall confer. Borrower, for itself and any subsequent owner or owners, (x) irrevocably consents to and shall not oppose such appointment and (y) waives any and all defenses to such application for or appointment of a receiver. This section will not deprive Agent of any other right, remedy or privilege it may have under applicable law to have a receiver appointed for the Property. Additionally, during the pendency of a receivership for all or a portion of the Property, Borrower consents to any proceeding commenced by Agent which seeks to enforce another right or remedy of Agent under the Loan Documents or applicable law, including without limitation, the commencement of a foreclosure of the Property. Any money advanced by Agent in connection with any such receivership will constitute a demand obligation owing by Borrower and shall bear interest from the date of expenditure until paid at the Default Rate (as defined in the Loan Agreement), all of which shall constitute a portion of the Indebtedness.

Any such receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Mortgaged Property or any part thereof by summary proceedings, ejectment or otherwise, and may remove Borrower or other persons and any and all property therefrom, and may hold, operate and manage the same and receive all earnings, income, Rents, issues and proceeds accruing with respect thereto or any part thereof, whether during the pendency of any foreclosure or until any right of redemption shall expire or otherwise.

(c) Taking Possession, Collecting Rents, Etc. Upon demand by Agent, Borrower shall surrender to Agent and Agent may enter and take possession of the Mortgaged Property or any part thereof personally, by its agent or attorneys, or be placed in possession pursuant to court order as mortgagee in possession or receiver as provided in the Act, and Agent, in its discretion, personally, by its agents or attorneys, or pursuant to court order as mortgagee in possession or receiver as provided in the Act may enter upon and take and maintain possession of all or any part of the Mortgaged Property, together with all documents, books, records, papers, and accounts of Borrower relating thereto, and may exclude Borrower and any agents and servants thereof wholly therefrom and may, on behalf of Borrower, or in its own name as Agent and under the powers herein granted:

i. hold, operate, manage and control all or any part of the Mortgaged Property and conduct the business, if any, thereof, either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of the Rents, issues, deposits, profits, and avails of the Mortgaged Property, including

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without limitation actions for recovery of rent, actions in forcible detainer, and actions in distress for rent, all without notice to Borrower;

ii. cancel or terminate any lease or sublease of all or any part of the Mortgaged Property for any cause or on any ground that would entitle Borrower to cancel the same;

iii. elect to disaffirm any lease or sublease of all or any part of the Mortgaged Property made subsequent to this Mortgage without Agent's prior written consent;

iv. extend or modify any then existing Leases and make new Leases of all or any part of the Mortgaged Property, which extensions, modifications, and new Leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond maturity of the Loan and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be binding upon Borrower, all persons whose interests in the Mortgaged Property are subject to the lien hereof, and the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the Indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any such purchaser;

v. make all necessary or proper repairs, renewals, replacements, alterations, additions, betterments, and improvements in connection with the Mortgaged Property as may seem judicious to Agent, to insure and reinsure the Mortgaged Property and all risks incidental to Agent's possession, operation and management thereof, and to receive all Rents, issues, deposits, profits, and avails therefrom;

vi. apply the net income, after allowing a reasonable fee for the collection thereof and for the management of the Mortgaged Property, to the payment of taxes, insurance premiums and other charges applicable to the Mortgaged Property, or in reduction of the Indebtedness in such order and manner as Agent shall select, in its sole discretion; and

vii. receive and collect the Rents, issues, profits and revenues of the Mortgaged Property personally or through a receiver so long as an Event of Default shall exist and during the pendency of any foreclosure proceedings and during any redemption period, and the Borrower agrees to consent to a receiver if it is believed necessary or desirable by the Agent to enforce its rights under this subsection. The collection of Rents, issues, profits or revenues of the Mortgaged Property by the Agent shall in no way waive the right of the Agent to foreclose this Mortgage in the event of any said Event of Default.

Nothing herein contained shall be construed as constituting Agent a mortgagee in possession in the absence of the actual taking of possession of the Mortgaged Property. The right to enter and take possession of the Mortgaged Property and use any Personal Property therein, to manage, operate, conserve and improve the same, and to collect the Rents, issues and profits thereof, shall be in addition to all other rights or remedies of Agent and/or Lenders hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof or under the other Loan Documents. The expenses (including any receiver's fees, reasonable counsel fees, costs and agents' compensation) incurred pursuant to the powers herein contained shall be secured hereby, which expenses Borrower promises to pay upon demand together with interest thereon at the Default Rate. Agent shall not be liable to account to Borrower for any action taken pursuant hereto other than to account for any Rents actually received by Agent. Without taking possession of the Mortgaged Property, Agent may, in the event the Mortgaged Property becomes vacant or is abandoned, take such steps as it deems appropriate to protect and secure the Mortgaged Property (including hiring

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watchmen therefor) and all costs incurred in so doing shall constitute so much additional Indebtedness payable upon demand with interest thereon at the Default Rate.

(d) Indemnity. The Borrower hereby agrees to indemnify, defend, protect and hold harmless the Agent, the Lenders and their respective employees, officers and agents from and against any and all liabilities, claims and obligations which may be incurred, asserted or imposed upon them or any of them as a result of or in connection with any use, operation, or lease of any of the Mortgaged Property, or any part thereof, or as a result of the Agent and/or Lenders seeking to obtain performance of any of the obligations due with respect to the Mortgaged Property; provided, however, that the foregoing indemnity shall not extend to such liabilities, claims or obligations as result from the gross negligence or intentional misconduct of the Agent, its employees, officers or agents.

12. Compliance with Illinois Mortgage Foreclosure Law.

a) In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the inconsistent provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act.

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

(c) Without limiting the generality of the foregoing, all expenses incurred by 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 enumerated in Section 11(a) or Section 14 of this Mortgage, shall be added to the Indebtedness and shall be immediately due and payable by Borrower, with interest thereon at the Default Rate until paid or shall be included in the judgment of foreclosure.

13. WAIVER OF RIGHT TO REDEEM - WAIVER OF APPRAISEMENT, VALUATION, ETC. BORROWER SHALL NOT AND WILL NOT APPLY FOR OR AVAIL ITSELF OF ANY APPRAISEMENT, HOMESTEAD, VALUATION, STAY, EXTENSION OF EXEMPTION LAWS, OR ANY SO-CALLED "MORATORIUM LAWS," NOW EXISTING OR HEREAFTER ENACTED IN ORDER TO PREVENT OR HINDER THE ENFORCEMENT OR FORECLOSURE OF THIS MORTGAGE, BUT HEREBY WAIVES THE BENEFIT OF SUCH MORATORIUM LAWS. BORROWER FOR ITSELF AND ALL WHO MAY CLAIM THROUGH OR UNDER IT WAIVES ANY AND ALL RIGHT TO HAVE THE PROPERTY AND ESTATES COMPRISING THE PROPERTY MARSHALLED UPON ANY FORECLOSURE OF THE LIEN HEREOF AND AGREES THAT ANY COURT HAVING JURISDICTION TO FORECLOSE SUCH LIEN MAY ORDER THE PROPERTY SOLD AS AN ENTIRETY. IN THE EVENT OF ANY SALE MADE UNDER OR BY VIRTUE OF THIS INSTRUMENT, THE WHOLE OF THE PROPERTY MAY BE SOLD IN ONE PARCEL AS AN ENTIRETY OR IN SEPARATE LOTS OR PARCELS AT THE SAME OR DIFFERENT TIMES, ALL AS THE AGENT MAY DETERMINE IN ITS SOLE DISCRETION. IN THE EVENT OF ANY SUCH SALE, THE OUTSTANDING PRINCIPAL AMOUNT OF THE LOAN AND THE OTHER INDEBTEDNESS, IF NOT PREVIOUSLY DUE, SHALL BE AND BECOME IMMEDIATELY DUE AND PAYABLE WITHOUT DEMAND OR NOTICE OF ANY KIND. BORROWER ACKNOWLEDGES THAT THE MORTGAGED PROPERTY DOES NOT CONSTITUTE AGRICULTURAL REAL ESTATE, AS DEFINED IN SECTION 5/15-1201 OF THE ACT, OR RESIDENTIAL REAL ESTATE, AS DEFINED IN SECTION 5/15-1219 OF THE ACT. TO THE FULLEST EXTENT PERMITTED BY LAW, BORROWER, ON BEHALF OF BORROWER, AND

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EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN, OR TITLE TO THE MORTGAGED PROPERTY DESCRIBED HEREIN SUBSEQUENT TO THE DATE OF THIS MORTGAGE, AND ON BEHALF OF ALL OTHER PERSONS TO THE EXTENT PERMITTED BY APPLICABLE LAW, HEREBY VOLUNTARILY AND KNOWINGLY WAIVES (I) ANY AND ALL RIGHTS OF REDEMPTION PURSUANT TO SECTION 5/15-1601(B) OF THE ACT, AND (II) ANY AND ALL RIGHTS OF REINSTATEMENT.

14. Costs and Expenses of Foreclosure. In any suit to foreclose the lien hereof there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Agent for appraiser's fees, outlays for documentary and expert evidence, stenographic charges, publication costs and costs (which may be estimated as to items to be expended after the entry of the decree) of procuring all such abstracts of title, title searches and examination, guarantee policies, and similar data and assurances with respect to title as Agent may deem to be reasonably necessary either to prosecute any foreclosure action or to evidence to the bidder at any sale pursuant thereto the true condition of the title to or the value of the Mortgaged Property, and reasonable attorneys' fees, all of which expenditures shall become so much additional Indebtedness which Borrower agrees to pay and all of such expenditures shall be immediately due and payable with interest thereon from the date of expenditure until paid at the Default Rate.

15. Protective Advances.

(a) Advances, disbursements and expenditures made by Agent or Lenders for the following purposes, whether before and during a foreclosure, and at any time prior to sale, and, where applicable, after sale, and during the pendency of any related proceedings, for the following purposes, shall, in addition to those otherwise authorized by this Mortgage, constitute "Protective Advances":

i. all advances by Agent and/or Lenders in accordance with the terms of this Mortgage to: (A) preserve or maintain, repair, restore or rebuild the improvements upon the Mortgaged Property; (B) preserve the lien of this Mortgage or the priority thereof; or (C) enforce this Mortgage, as referred to in Subsection (b)(5) of Section 5/15-1302 of the Act;

ii. payments by Agent and/or Lenders of: (A) when due, installments of principal, interest or other obligations in accordance with the terms of any prior lien or encumbrance; (B) when due, installments of Taxes and assessments, general and special and all other Taxes and assessments of any kind or nature whatsoever which are assessed or imposed upon the mortgaged real estate or any part thereof; (C) other obligations authorized by this Mortgage; or (D) with court approval, any other amounts in connection with other liens, encumbrances or interests reasonably necessary to preserve the status of title to the Mortgaged Property, as referred to in Section 5/15-1505 of the Act;

iii. advances by Agent and/or Lenders in settlement or compromise of any claims asserted by claimants under any prior liens;

iv. reasonable attorneys' fees and other costs incurred: (A) in connection with the foreclosure of this Mortgage as referred to in Section 5/15-1504(d)(2) and 5/15-1510 of the Act; (B) in connection with any action, suit or proceeding brought by or against the Agent and/or Lenders for the enforcement of this Mortgage or arising from the interest of the Agent and/or Lenders hereunder or under any of the other Loan Documents; or (C) in the preparation for the commencement or defense of any such foreclosure or other action;

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v. Agent's and Lenders' fees and costs, including reasonable attorneys' fees, arising between the entry of judgment of foreclosure and the confirmation hearing as referred to in Subsection (b)(1) of Section 5/15-1508 of the Act;

vi. advances of any amount required to make up a deficiency in deposits for installments of Taxes and assessments and insurance Premiums as may be authorized by this Mortgage;

vii. expenses deductible from proceeds of sale as referred to in Subsections (a) and (b) of Section 5/15-1512 of the Act; and

viii. expenses incurred and expenditures made by Agent and/or Lenders for any one or more of the following: (A) Premiums for casualty and liability insurance paid by Agent and/or Lenders whether or not Agent or a receiver is in possession, if reasonably required, in reasonable amounts, and all renewals thereof, without regard to the limitation to maintaining of existing insurance in effect at the time any receiver or mortgagee takes possession of the mortgaged real estate imposed by Subsection (c)(1) of Section 5/15-1704 of the Act; (B) repair or Restoration of damage or destruction in excess of available insurance proceeds or condemnation awards; (C) payments required or deemed by Agent and/or Lenders to be for the benefit of the Mortgaged Property under any grant or declaration of easement, easement agreement, agreement with any adjoining land owners or instruments creating covenants or restrictions for the benefit of or affecting the Mortgaged Property; (D) shared or common expense assessments payable to any association or corporation in which the owner of the mortgaged real estate is a member in any way affecting the Mortgaged Property; (E) pursuant to any lease or other agreement for occupancy of the mortgaged real estate.

(b) All Protective Advances shall be so much additional Indebtedness, and shall become immediately due and payable without notice and with interest thereon from the date of the advance until paid at the Default Rate.

(c) This Mortgage shall be a lien for all Protective Advances as to subsequent purchasers and judgment creditors from the time this Mortgage is recorded pursuant to Subsection (b)(5) of Section 5/15-1302 of the Act.

(d) All Protective Advances shall, except to the extent, if any, that any of the same is clearly contrary to or inconsistent with the provisions of the Act, apply to and be included in the:

- i. determination of the amount of Indebtedness at any time;
- ii. indebtedness found due and owing to the Agent and/or Lenders in the judgment of foreclosure and any subsequent supplemental judgments, orders, adjudications or findings by the court of any additional indebtedness becoming due after such entry of judgment, it being agreed that in any foreclosure judgment, the court may reserve jurisdiction for such purpose;
- iii. determination of amounts deductible from sale proceeds pursuant to Section 5/15-1512 of the Act;
- iv. application of income in the hands of any receiver or mortgagee in possession; and
- v. computation of any deficiency judgment pursuant to Subsections (b)(2) and (e) of Section 5/15-1508 and Section 5/15-1511 of the Act.

16. Intentionally Omitted.

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17. Agent as Purchaser. At any foreclosure sale hereunder, Agent may bid all or any portion of the Indebtedness owing to the Agent and the Lenders and, being the highest bidder therefor, become the purchaser of the Mortgaged Property and shall have the right to credit the amount of such bid upon the amount of the Indebtedness owing to the Agent and the Lenders, in lieu of cash payment.

18. Application of Proceeds. Except to the extent otherwise provided in the Loan Agreement, the proceeds of any foreclosure sale of the Mortgaged Property shall be distributed in the following order of priority: First, on account of all costs and expenses incident to the foreclosure or other proceedings including all such items as are mentioned in Section 11(c) and Section 14 hereof; second, to all items, other than principal and interest evidenced by the Notes, which under the terms hereof constitute Indebtedness with interest thereon as herein provided; third, to all unpaid interest on the Notes; fourth, to all unpaid principal on the Notes; fifth, to whomsoever shall be lawfully entitled to the same.

19. Election to Discontinue Remedy. In the event Agent elects to invoke any of the rights or remedies provided for herein or at law or in equity, but thereafter determines to withdraw or discontinue same for any reason, it will have the unqualified right to do so, whereupon all parties will be automatically restored and returned to their respective positions regarding the Indebtedness and this Mortgage as shall have existed prior to the invocation of Agent's rights hereunder, and the rights, powers and remedies of Agent hereunder shall be and remain in full force and effect.

20. Release or Renewal of Liens. Any part of the Property may be released by Agent without affecting the lien, security interest and rights hereof against the remainder. The lien, security interest and rights hereby granted shall not affect or be affected by any other security taken for the Indebtedness or any part thereof. The taking of additional security, or the extension or renewal of the Indebtedness or any part thereof, shall at no time release or impair the liens, security interests and rights granted hereby, or affect the liability of any endorser, guarantor or surety, or improve the right of any junior lienholder. This Mortgage, as well as any instrument given to secure any renewal or extension of the Indebtedness, or any part thereof, will be and remain a first and prior lien and security interest on all of the Property not expressly released, until the Indebtedness is completely paid.

21. Waiver of Marshaling and Certain Rights. To the extent that Borrower may lawfully do so, Borrower hereby expressly waives any right pertaining to the marshaling of assets, the administration of estates of decedents, or other matters to defeat, reduce or affect (a) the right of Agent to sell all or any part of the Property for the collection of the Indebtedness (without any prior or different resort for collection), or (b) the right of Agent to the payment of the Indebtedness out of the proceeds of the sale of all or any part of the Property in preference to every other person and claimant.

22. Waivers. It is expressly agreed that (a) no waiver of any Event of Default on the part of Borrower or breach of any of the provisions of this Mortgage shall be considered a waiver of any other or subsequent Event of Default or breach, and no delay or omission in exercising or enforcing the rights and powers herein granted shall be construed as a waiver of such rights and powers, and likewise no exercise or enforcement of any rights or powers hereunder shall be held to exhaust such rights and powers, and every such right and power may be exercised from time to time, (b) any failure by Agent to insist upon the strict performance by Borrower of any of the terms and provisions herein shall not be deemed to be a waiver of any of the terms and provisions herein, and Agent, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Borrower of any and all of the terms and provisions of this Mortgage, (c) neither Borrower nor any other person now or hereafter obligated for the payment of all or any part of the Indebtedness shall be relieved of such obligations by reason of the failure of Agent to comply with any request of Borrower, or of any other person so obligated, to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage or of any obligations secured by this Mortgage, or by reason of the release, regardless of consideration, of all or any part of the security held for

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the Indebtedness, or by reason of the subordination in whole or in part by Agent of the lien, security interest or rights evidenced hereby, or by reason of any agreement or stipulation with any subsequent owner or owners of the Mortgaged Property extending the time of payment or modifying the terms of the Indebtedness or this Mortgage without first having obtained the consent of Borrower or such other person, and, in the latter event, Borrower and all such other persons shall continue to be liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by Agent, (d) regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien or security interest on the Property, Agent may release the obligation of anyone at any time liable for any of the Indebtedness or any part of the security held for the Indebtedness and may extend the time of payment or otherwise modify the terms of the Indebtedness and/or this Mortgage without, as to the security or the remainder thereof, in any way impairing or affecting the lien or security interest of this Mortgage or the priority of such lien or security interest, as security for the payment of the Indebtedness as it may be so extended or modified over any subordinate lien or security interest, (e) the holder of any subordinate lien or security interest does not have the right, and will not be granted the right, to terminate any lease affecting the Property whether or not such lease be subordinate to this Mortgage, (f) Agent may resort for the payment of the Indebtedness to any security therefor held by Agent in such order and manner as Agent may elect in its sole discretion, and (g) in connection with any foreclosure action, Agent may assign the Loan Documents and the Indebtedness to another party (which may or may not be an affiliate or subsidiary of Agent) prior to a foreclosure sale and Borrower waives any right to require Agent to notify it of such assignment.

23. Subrogation. To the extent that proceeds of the Notes are used to pay any prior indebtedness secured by an outstanding lien, security interest, charge or prior encumbrance against the Property, such proceeds have been advanced by Lenders at Borrower's request; and Agent and the Lenders shall be subrogated to any and all rights, powers, equities, liens and security interests owned or granted by any owner or holder of such prior indebtedness, irrespective of whether said security interests, liens, charges or encumbrances are released of record.

24. Security Agreement.

(a) Security Interest. This Mortgage shall be a security agreement between Borrower, as the debtor, and Agent, as the secured party (for the benefit of itself and the Lenders), covering the Collateral pursuant to the Uniform Commercial Code of the State of Illinois (as amended, the "UCC"). In addition to Agent's other rights hereunder, Agent shall have all rights of a secured party under the UCC. If Agent should dispose of any of the Collateral pursuant to the UCC, ten (10) days' written notice by Agent to Borrower will be deemed to be reasonable notice; provided, however, Agent may dispose of such property in accordance with the foreclosure procedures of this Mortgage in lieu of proceeding under the UCC.

(b) Notice of Changes. Borrower shall give at least thirty (30) days' advance notice in writing to Agent of any proposed change in Borrower's name, identity, or structure.

(c) Fixtures. Some of the items of the Collateral described herein are goods that are or are to become fixtures related to the land described herein, and it is intended that, as to those goods, this Mortgage will be effective as a financing statement filed as a fixture filing from the date of its filing for record in the real estate records of the county in which the Collateral is situated. Information concerning the security interest created by this Mortgage may be obtained from Agent, as secured party, at the address of Agent stated on the first page hereof. The mailing address of Borrower, as debtor, is as stated on the first page hereof.

(d) Filing of Financing Statements. Borrower hereby irrevocably authorizes Agent at any time and from time to time to file, without the signature of Borrower, in any jurisdiction, any

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amendments to existing financing statements and any initial financing statements and amendments thereto that (a) indicate the Property (i) as “all assets of Borrower and all proceeds thereof, and all rights and privileges with respect thereto” or words of similar effect, regardless of whether any particular asset comprised in the Property falls within the scope of Article 9 of the UCC, or (ii) as being of an equal or lesser scope or with greater detail; (b) contain any other information required by Article 9, Part 5, Subpart 1 of the UCC for the sufficiency or filing office acceptance of any financing statement or amendment, including whether Borrower is an organization, the type of organization and any organization identification number issued to Borrower; and (c) are necessary to properly effectuate the transactions described in the Loan Documents, as determined by Agent in its discretion. Borrower agrees to furnish any such information to Agent promptly upon request. Borrower further agrees that a carbon, photographic or other reproduction of this Mortgage or any financing statement describing any Property is sufficient as a financing statement and may be filed in any jurisdiction by Agent. Borrower waives any right under the UCC or any other applicable law to receive notice and/or copies of any filed or recorded financing statements, amendments thereto, continuations thereof or termination statements and releases and excuses Agent from any obligation under the UCC or any other applicable law to provide notice or a copy of any such filed or recorded documents.

(e) Foreclosure Sale. Any sale made pursuant to the provisions of this paragraph will be deemed to have been a public sale conducted in a commercially reasonable manner if held contemporaneously with the foreclosure sale of the Mortgaged Property upon giving the same notice with respect to the sale of the Collateral hereunder as is required for the foreclosure sale of the Mortgaged Property. In the event of a foreclosure sale, the Collateral and the Mortgaged Property may, at the option of Agent, be sold partially or as a whole.

(f) Account Debtors. Agent may at any time during the continuance of an Event of Default notify the account debtors or obligors of any accounts, chattel paper, negotiable instruments or other evidences of indebtedness included in the Collateral to pay Agent directly.

25. Notices. All notices or other communications required or permitted to be given pursuant to this Mortgage shall be provided as set forth in the Loan Agreement.

26. Binding on Successors. The covenants herein contained shall inure to the benefit of Agent and Lenders, their heirs, legal representatives, successors and assigns, and will be binding upon the respective heirs, legal representatives, successors and assigns of Borrower, but nothing in this paragraph will constitute an authorization for Borrower to sell or in any way dispose of the Property or any part thereof if otherwise prohibited by any of the terms hereof.

27. Intentionally Omitted.

28. No Merger. This Mortgage and the liens, assignments and security interests hereof shall not merge in fee simple title to the Property, and if Agent or any Lender acquires any additional or other interest in or to the Property or the ownership thereof, then, unless a contrary intent is manifested by Agent or any Lender in a written, recorded instrument, this Mortgage and the and the liens, assignments and security interests hereof shall not merge in the fee simple title to the Property, including without limitation, in any instance in which separate landlord and tenant estates are encumbered and then subsequently acquired by the same Person.

29. Unsecured Portion of Indebtedness. If any part of the secured indebtedness cannot be lawfully secured by this Mortgage or if any part of the Property cannot be lawfully subject to the lien and security interest hereof to the full extent of such indebtedness, then all payments made shall be applied on said indebtedness first in discharge of that portion thereof which is unsecured by this Mortgage.

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30. Definitions. Wherever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the words "Mortgage" shall mean "this Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents and any supplement or supplements hereto"; the word "Borrower" shall mean "Borrower, its heirs, legal representatives, successors and assigns, and/or any subsequent owner or owners of the Property"; the word "Agent" shall mean "Agent and any subsequent agent under the Loan Agreement"; the word "Lenders" shall mean "Lender or any subsequent holder or holders of the Notes or other Indebtedness secured hereby"; the word "Notes" shall mean the "Notes secured by this Mortgage and any renewals, extensions, rearrangements and enlargements thereof"; the word "person" shall mean "an individual, corporation, trust, partnership or unincorporated association"; and the pronouns of any gender shall include the other genders, and either the singular or plural shall include the other.

31. APPLICABLE LAW. THIS MORTGAGE AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF ILLINOIS (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW) AND THE LAW OF THE UNITED STATES APPLICABLE TO TRANSACTIONS IN THE STATE OF ILLINOIS, EXCEPT FOR THOSE PROVISIONS IN THIS MORTGAGE PERTAINING TO THE CREATION, PERFECTION OR VALIDITY OF OR EXECUTION ON ANY LIENS OR SECURITY INTEREST ON PROPERTY TO THE EXTENT THE CREATION, PERFECTION, VALIDITY OR ENFORCEMENT OF ANY SUCH SECURITY INTERESTS ARE GOVERNED BY THE LAWS OF ANOTHER STATE OR UNITED STATES FEDERAL LAW, IN WHICH CASE THE LAWS OF THAT JURISDICTION SHALL GOVERN SUCH MATTERS.

32. NO ORAL AGREEMENTS. THIS WRITTEN MORTGAGE REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF 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.

33. Future Advances. This Mortgage secures not only present indebtedness but also future advances, whether such future advances are obligatory, or are to be made at the option of Agent and/or Lenders, or otherwise. The amount of indebtedness secured hereby may increase or decrease from time to time, and the rate or rates of interest payable may vary from time to time. It is agreed that any future advances made by Agent and/or Lenders at any time from and after the date of this Mortgage for the benefit of Borrower under this Mortgage or under any of the other Loan Documents and whether or not such advances are obligatory or are made at the option of Agent and/or Lenders, and all interest accruing thereon, shall be equally secured by this Mortgage and shall have the same priority as all amounts, if any, advanced as of the date hereof and shall be subject to all of the terms and provisions of this Mortgage. This Mortgage shall be valid and have priority to the extent of the full amount of the indebtedness secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Land given priority by law. This Section 33, however, is subject to the limitation set forth in Section 34 hereof immediately below.

34. Maximum Indebtedness. Notwithstanding anything in this Mortgage to the contrary, the total principal amount secured by this Mortgage (excluding interest, costs, expenses, charges, fees, protective advances and indemnification obligations, all of any type or nature) shall not exceed two hundred percent (200%) of the aggregate face amount of the Notes; further provided, however, that in no event shall the Agent or any Lender be obligated to advance funds in excess of the aggregate face amount of the Notes.

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35. Business Loan. The Borrower declares, represents, certifies and agrees that the proceeds of the Notes will be used solely for business purposes and that the loan is exempt from interest limitations pursuant to the provisions of 815 ILCS 205/4 and is an exempted transaction under the Truth in Lending Act, 15 U.S.C. Section 1601 et seq.

36. Insurance Coverage. For so long as this Mortgage is in effect, Borrower shall continuously maintain insurance in accordance with the provisions of the Loan Agreement. Borrower and Guarantor are hereby notified pursuant to the Illinois Collateral Protection Act (815 ILCS 180/1 et. seq.) that unless Borrower provides Agent with evidence of the insurance coverage required by the Loan Agreement, Agent may purchase the required insurance at Borrower's expense to protect Agent's and Lenders' interests in the Mortgaged Property. This insurance may, but need not, protect Borrower's interests. The coverage that Agent purchases may not pay any claim that Borrower makes or any claim that is made against Borrower in connection with the Mortgaged Property. Borrower may later cancel any insurance purchased by Agent, but only after providing Agent with evidence that Borrower has obtained insurance as required by the Loan Agreement. If Agent purchases insurance for the Mortgaged Property, Borrower will be responsible for the costs of that insurance, including interest at the Default Rate and any other charges Agent may impose in connection with the placement of the insurance, in each case in accordance with the terms of the Loan Agreement until the effective date of the cancellation or the expiration of the insurance. The costs of the insurance shall be added to Borrower's total outstanding balance or obligation and shall constitute additional Indebtedness. The costs of the insurance may be more than the cost of insurance Borrower may be able to obtain on its own.

37. Effective Date. This Mortgage is executed to be effective as of May 30, 2024.

[END OF TEXT - SIGNATURE BLOCK(S) ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, this Mortgage has been executed on the date of acknowledgment below, but is to be effective as of the date set forth above.

BORROWER:

BK PROPS LLC,
a Texas limited liability company

By: _____

Name: Shoukat Dhanani

Title: Manager

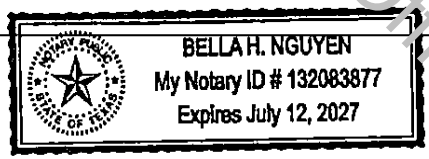
STATE OF TEXAS)
) SS.
COUNTY OF Fort Bend

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Shoukat Dhanani, Manager of BK PROPS LLC, a Texas limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 18th day of April, 2024.

Bella H. Nguyen
Notary Public

My Commission Expires:



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EXHIBIT A LEGAL DESCRIPTION OF THE LAND

PARCEL 1:

THE SOUTH 187.00 FEET OF THE NORTH 320.00 FEET OF THE WEST 133.00 FEET OF THE EAST 183.00 FEET OF LOT 8 IN BRAYTON FARMS A SUBDIVISION IN THE NORTH 1/2 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED MAY 11, 1917 AS DOCUMENT 6109342 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 115.00 FEET OF THE NORTH 320.00 FEET OF THE FOLLOWING DESCRIBED PROPERTY:

LOT 8 (EXCEPT THE WEST 4.00 ACRES THEREOF AND EXCEPT THE EAST 183.00 FEET THEREOF) IN BRAYTON FARMS SUBDIVISION AFOREDESCRIBED, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 FOR THE INSTALLATION, OPERATION, USE, MAINTENANCE, REPAIR AND REPLACEMENT OF STORM SEWER LINES AS CREATED BY EASEMENT AGREEMENT DATED FEBRUARY 1, 1988 AND RECORDED MARCH 11, 1988 AS DOCUMENT 88103540 MADE BY AND BETWEEN CONCORDIA FEDERAL BANK FOR SAVINGS, A FEDERAL CORPORATION, AND BURGER KING CORPORATION, A FLORIDA CORPORATION, OVER, UNDER, ALONG AND ACROSS THE LAND DESCRIBED AS FOLLOWS:

THE EAST 7.5 FEET OF LOT 1 IN CONCORDIA'S 120TH STREET AND SOUTH PULASKI ROAD RESUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED SEPTEMBER 22, 1982 AS DOCUMENT 26359308, IN COOK COUNTY, ILLINOIS.

Property Address(es): 12010 Pulaski Road, Alsip, IL 60803

Property Index Number(s): 24-27-206-172-0000