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MORTGAGE, ASSIGNMENT OF LEASES
AND RENTS, SECURITY AGREEMENT and
FINANCING STATEMENT

Dated as of December 1, 1986

between

CONTINENTAL ILLINOIS NATIONAL BANK AND
TRUST COMPANY OF CHICAGO

a national banking association located at

231 South LaSalle Street
Chicago, Illinois 60697

(the "Mortgagee")

and

TISHMAN SPEYER-QUINCY VENTURE

an Illinois limited partnership having its address at

120 South Riverside Plaza - Suite 1000
Chicago, Illinois 60606

(the "Borrower")

LaSalle National Bank, a national banking
association located at

135 South LaSalle Street
Chicago, Illinois

(the "Land Trustee")

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MORTGAGE, ASSIGNMENT OF LEASES
AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT and FINANCING STATEMENT (herein sometimes called "Mortgage") is made as of December 1, 1986, by and between: TISHMAN SPEYER-QUINCY VENTURE (the "Borrower"), a limited partnership duly organized and validly existing under the laws of the State of Illinois and having its office at 120 South Riverside Plaza-Suite 1000, Chicago, Illinois 60606, and LASALLE NATIONAL BANK (the "Land Trustee" or the "Trustee"), not individually but as Trustee under the provisions of a Trust Agreement (the "Trust Agreement") dated May 1, 1984, and known on such Trustee's records as Trust No. 108020 (the "Trust"), having its principal office at 135 South LaSalle Street, Chicago, Illinois 60603 (herein, the Borrower and the Land Trustee, individually and collectively, jointly and severally, together with the successors and assigns of each of them, are sometimes called the "Mortgagor"); and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association located at 231 South LaSalle Street, Chicago, Illinois 60693 (herein, together with its successors and assigns, called the "Mortgagee").

R E C I T A L S :

A. The Land. The Land Trustee is the owner in fee simple of, and holds good and marketable title (subject only to the exceptions ("the Permitted Exceptions") described on Exhibit B attached hereto) to, the land (the "Land") described on Exhibit A hereto, which Land comprises approximately 1.2 acres and is bounded by Clinton, Jefferson, Adams and Quincy Streets in the City of Chicago, County of Cook, State of Illinois.

B. The Note. The Trustee has executed and delivered to the Mortgagee a promissory note dated the date hereof, in the face principal amount of \$4,000,000.00 (the "Loan Amount") payable to the order of the Mortgagee at Chicago, Illinois, and due and payable in full if not sooner paid on or before November 30, 1991, subject to acceleration as provided in such promissory note or in this Mortgage (herein, such promissory note, as it may from time to time be amended, modified or restated, and together with any and all supplements thereto, extensions thereof and notes which may be taken in whole or partial renewal, replacement, substitution or extension thereof or which may at any time evidence any of the indebtedness secured hereby, shall be called the "Note"). The Note bears interest as provided in the Note, on the principal amount thereof from time to time outstanding; all principal and interest on the Note are payable in lawful money of the United States of America at the office of the Mortgagee in Chicago, Illinois, or at such place as the holder thereof may from time to time appoint in writing. The Mortgagor is or will become justly indebted to the Mortgagee in the Loan Amount.

C. Security Assignment of Beneficial Interest in Land Trust. The Borrower has executed and delivered to Mortgagee a Security Assignment of Beneficial Interest in Land Trust dated the date hereof, as the owner of 100% of the beneficial interest in the Trust (herein, such Security Assignment of Beneficial Interest in Land Trust, together with any and all amendments, modifications or restatements thereof, supplements thereto, substitutions therefor or extensions thereof shall be called the "ABI").

D. The Guaranty. Tishman Speyer Crown Equities (the "Guarantor") has executed and delivered to Mortgagee a Guaranty of Payment dated as of the date hereof (herein, such Guaranty of

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payment, together with any and all amendments, modifications or restatements thereof, supplements thereto, substitutions therefor or extensions thereof shall be called the "Guaranty").

E. The Liabilities. As used in this Mortgage, the term "Liabilities" means and includes all of the following: the principal of, interest on and any and all other amounts which may at any time be or become due or owing under the Note; all indebtedness and obligations of any kind arising under, and all amounts of any kind which may at any time be or become due or owing to the Mortgagee under or with respect to, any Interest Exchange Agreement which may be made or entered into at any time by the Mortgagee and either or both of the Borrower and the Land Trustee (which Interest Exchange Agreement, as it may at any time or from time to time be modified, amended, restated or extended, and together with any and all substitutions therefor and replacements thereof, is referred to as the "Swap Agreement"); all of the covenants, obligations and agreements (and the truth of all representations and warranties) of the Mortgagor in, under or pursuant to any of the Note, the ABI, this Mortgage, or any other document or instrument that may at any time evidence or secure any of the indebtedness evidenced by the Note; any and all advances, costs or expenses paid or incurred by the Mortgagee at any time or from time to time to protect any or all of the Collateral (hereinafter defined), perform any obligation of the Mortgagor hereunder or collect any amount owing to the Mortgagee which is secured hereby; any and all other liabilities, obligations and indebtedness, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, recourse or "nonrecourse", now or hereafter existing or due or to become due, owing by either or both of the Land Trustee or the Borrower to the Mortgagee (provided, however, that the maximum amount included within the Liabilities on account of principal shall not exceed the sum of an amount equal to two times the Loan Amount plus the total amount of all advances made by the Mortgagee to protect the Collateral and the security interest and lien created hereby); interest on all of the foregoing; and all costs of enforcement and collection of this Mortgage and the Liabilities.

F. The Collateral. For purposes of this Mortgage, the term "Collateral" means and includes all of the following:

(i) Real Estate. All of the Land, together with all and singular the tenements, rights, easements, hereditaments, rights of way, privileges, liberties, appendages and appurtenances now or hereafter belonging or in anywise appertaining to the Land (including, without limitation, all rights relating to storm and sanitary sewer, water, gas, electric, railway and telephone services); all development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind or character underlying or relating to the Land; all estate, claim, demand, right, title or interest of the Mortgagor in and to any street, road, highway, or alley (vacated or otherwise) adjoining the Land or any part thereof; all strips and gores belonging, adjacent or pertaining to the Land; and any after-acquired title to any of the foregoing (all of the foregoing is herein referred to collectively as the "Real Estate");

(ii) Improvements and Fixtures. All buildings, structures, replacements, furnishings, fixtures, fittings and other improvements and property of every kind and character now or hereafter located or erected on the Real Estate, together with all building or construction materials, equipment, appliances, machinery, plant equipment, fittings, apparatus, fixtures and other articles of any kind or nature whatsoever now or hereafter found on,

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affixed to or attached to the Real Estate, including (without limitation) all motors, boilers, engines and devices for the operation of pumps, and all heating, electrical, lighting, power, plumbing, air conditioning, refrigeration and ventilation equipment (all of the foregoing is herein referred to collectively as the "Improvements");

(iii) Personal Property. All building materials, goods, construction materials, appliances (including stoves, refrigerators, water fountains and coolers, fans, heaters, incinerators, compactors, dishwashers, clothes washers and dryers, water heaters and similar equipment), supplies, blinds, window shades, carpeting, floor coverings, elevators, office equipment, growing plants, fire sprinklers and alarms, control devices, equipment (including motor vehicles and all window cleaning, building cleaning, swimming pool, recreational, monitoring, garbage, air conditioning, pest control and other equipment), tools, furnishings, furniture, light fixtures, non-structural additions to the Real Estate, and all other tangible property of any kind or character now or hereafter owned by the Mortgagor and used or useful in connection with the Premises, any construction undertaken on the Real Estate, any trade, business or other activity (whether or not engaged in for profit) for which the Real Estate is used, the maintenance of the Real Estate or the convenience of any guests, licensees or invitees of the Mortgagor, all regardless of whether located on the Real Estate or located elsewhere for purposes of fabrication, storage or otherwise, including (without limitation) all rights under and to the escrow account(s) established and maintained pursuant to Section 21 of Article II hereinbelow (all of the foregoing is herein referred to collectively as the "Goods");

(iv) Rents. All rents, issues, profits, royalties, avails, income and other benefits derived or owned by the Mortgagor directly or indirectly from the Real Estate or the Improvements (all of the foregoing is herein collectively called the "Rents");

(v) Leases. All rights of the Mortgagor under all leases, licenses, occupancy agreements, concessions or other arrangements, whether written or oral, whether now existing or entered into at any time hereafter, whereby any person agrees to pay money or any consideration for the use, possession or occupancy of, or any estate in, the Real Estate or the Improvements or any part thereof, and all rents, income, profits, benefits, avails, advantages and claims against guarantors under any thereof (all of the foregoing is herein referred to collectively as the "Leases");

(vi) Contracts for Sale or Financing. All rights of the Mortgagor as seller or borrower under any agreement, contract, understanding or arrangement pursuant to which the Mortgagor has, with the consent of the Mortgagee, obtained the agreement of any person to pay or disburse any money for the Mortgagor's sale (or borrowing on the security) of the Collateral or any part thereof (all of the foregoing is herein referred to collectively as the "Contracts for Sale"); and

(vii) Other Property. All other property or rights of the Mortgagor of any kind or character related to the Real Estate or the Improvements, and all proceeds (including, without limitation, insurance and condemnation proceeds) and products of any of the foregoing. (All of the Real Estate

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and the Improvements, and any other property which is real estate under applicable law, is sometimes referred to collectively herein as the "Premises".)

G. Monroe/Canal Property. An affiliate of Borrower owns and holds 100% of the beneficial interest in a land trust which is the title owner in fee simple of the land and all improvements thereon located at the northwest corner of Monroe and Canal Streets in the City of Chicago, County of Cook, State of Illinois, which is improved with a 7-story parking garage facility (the "Monroe/Canal Property").

H. Riverside PD. The Monroe/Canal Property is presently part of Business Planned Development No. 27 which appears on Map 2-F of the Chicago Zoning Ordinance (the "Riverside PD") and presently furnishes accessory parking for the Riverside PD. The Land, to the extent accessory parking is not supplied by the Monroe/Canal Property, presently is a special use accessory parcel to or for purposes of the Riverside PD, and the Monroe/Canal Property, to the extent the Chicago Zoning Ordinance is amended to remove the Monroe/Canal Property from the Riverside PD, may become a special accessory parcel to or for the purposes of the Riverside PD. As such the Monroe/Canal Property and the Land are or will be subject to specific criteria and regulations which govern and restrict the use and development of the Land and the Monroe/Canal Property, one of which requires there be maintained, at all times, no less than 1100 public parking spaces on the Monroe/Canal Property or the Land (the "Parking Space Requirement").

G R A N T

NOW THEREFORE, for and in consideration of the Mortgagee's making the loan evidenced by the Note, and in consideration of any other loan, advance or financial accommodation made at any time to or for the benefit of the Mortgagor, and in consideration of the various agreements contained herein, in the Swap Agreement, in the ABI, and in any other document or instrument that may at any time evidence or secure any of the indebtedness evidenced by the Note, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged by the Land Trustee and the Borrower, and in order to secure the full, timely and proper payment and performance of each and every one of the Liabilities,

THE MORTGAGOR HEREBY MORTGAGES, CONVEYS, GRANTS BARGAINS, SELLS, TRANSFERS AND ASSIGNS (AND THE BORROWER ALSO WARRANTS) TO THE MORTGAGEE AND ITS SUCCESSORS AND ASSIGNS FOREVER, AND GRANTS TO THE MORTGAGEE A CONTINUING SECURITY INTEREST IN AND TO, ALL OF THE COLLATERAL,

TO HAVE AND TO HOLD the Premises unto the Mortgagee and its successors and assigns forever, hereby expressly waiving and releasing any and all right, benefit, privilege, advantage or exemption under and by virtue of any and all statutes and laws of the State or other jurisdiction in which the Real Estate is located providing for the exemption of homesteads from sale on execution or otherwise.

The Mortgagor hereby covenants with and warrants to the Mortgagee and with the purchaser at any foreclosure sale: that at the execution and delivery hereof it is well seized of the Premises, and of a good, indefeasible estate therein, in fee simple; that the Collateral is free from all encumbrances whatsoever (and any claim of any other person thereto) other than the Permitted Exceptions; that it has good and lawful right to sell, mortgage and convey the Collateral; and that it and its successors and assigns will forever warrant and defend the Collateral against all claims and demands whatsoever.

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I. REPRESENTATIONS AND WARRANTIES OF BORROWER

The Borrower hereby represents and warrants to the Mortgagee as follows:

1. Recitals. Each of the foregoing Recitals A, B, C, D, E, F, G and H is true and correct in its entirety.

2. Compliance. Neither the Premises nor the present use and occupancy thereof, violates or conflicts with or will violate or conflict with any applicable statute, law, regulation, rule, ordinance or order of any kind whatsoever (including but not limited to any zoning or building laws or ordinances, any noise abatement, occupancy, or environmental protection laws or regulations, any rules or regulations of the Federal Aviation Administration, or any rules, regulations or orders of any other governmental agency), or any building permit or any condition, privilege, license, easement, right-of-way, covenant, restriction or grant (whether or not of record) made for the benefit of or affecting the Premises or any part thereof; provided, however, that with respect to any statute, law, regulation, rule, ordinance or order not presently in existence or effect, the preceding portion of this Section 2 shall be deemed to be a warranty but shall not be deemed to be a representation made as of the date of this Mortgage.

3. Power and Authority. Borrower is a limited partnership duly formed and validly existing under the laws of the State of Illinois, and the Guarantor (defined hereinafter) is a general partnership duly formed and validly existing under the laws of the State of Delaware and each is qualified to do business in and is in good standing under the laws of the State of Illinois, and has full power and authority to own its property (including, in the case of Borrower, the Land and the Premises) and, in the case of Borrower, to execute, deliver and perform all of its obligations under this Mortgage, the ABI and under all other documents to be executed and delivered by Borrower in accordance with their respective terms, to borrow the sums provided to be borrowed by it hereunder and to mortgage and encumber its property as provided hereby. The execution and delivery by the Guarantor of the Guaranty to the Bank have been authorized by all necessary corporate actions of the Guarantor. The Note, this Mortgage, the ABI, the Guaranty and all other documents executed and delivered (or to be executed and delivered) by the Trustee or the Borrower to the Mortgagee in connection with the loan evidenced by the Note, constitute (or when executed and delivered pursuant hereto, will constitute), the duly authorized, valid and legally binding obligations of the party or parties (other than the Bank) executing the same and will be enforceable by the Bank strictly in accordance with their respective terms.

4. Essential Parties; No Violation of Agreements, etc. The Trustee, Borrower and Guarantor are sometimes referred to collectively in this Mortgage as the "Essential Parties". None of the Essential Parties is in default under any agreement to which it is a party, the effect of which might materially adversely affect the performance by any of them of any of its obligations pursuant to and as contemplated by the terms and provisions of this Mortgage, the ABI or the Guaranty. Neither the execution and delivery of the Note, this Mortgage, the ABI, the Guaranty or any other document to be executed and delivered by any of the Essential Parties as contemplated herein, nor the consummation of the transactions herein or therein contemplated, nor the performance of the duties and obligations hereunder or thereunder and compliance with the terms and provisions hereof or thereof, does or will violate any provision of law or of any applicable statute, law, ordinance, rule, regulation, order,

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writ, injunction or decree of any court or governmental department, commission, board, bureau, agency or instrumentality, or does or will conflict with or be inconsistent with, or will result in any breach of, any of the terms, covenants, conditions or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, lease, instrument, document, agreement or contract of any kind which creates, represents, evidences or provides for any lien, charge or encumbrance upon any of the assets of any of the Essential Parties, or any other indenture, mortgage, deed of trust, lease, note, instrument, document, agreement or contract of any kind to which any of the Essential Parties is a party or by which any thereof or any of the property of any thereof may be bound.

5. No Litigation. There are no actions, suits or proceedings of any kind pending or, to the knowledge of Borrower, threatened against or affecting the Land Trustee, the Borrower, or the Premises before any court or any governmental, administrative, regulatory, adjudicatory or arbitrational body or agency of any kind either the pendency of which or an adverse determination in which might materially adversely affect (or, with respect to any action, suit or proceeding commenced after the date of the recordation of this Mortgage and disclosed to the Mortgagee promptly after the Mortgagor first learns thereof, which would in the Mortgagee's reasonable judgment be reasonably likely to materially adversely affect) the financial condition, continued operations or property of the Land Trustee or the Borrower, or performance by either of the Land Trustee or the Borrower, of any of its obligations pursuant to and as contemplated by the terms and provisions of this Mortgage, the ABI or of any other document or instrument that may at any time evidence or secure any of the indebtedness under the Note, or involving the validity, enforceability or priority of this Mortgage or the performance by the Mortgagor of its obligations hereunder.

6. Utilities. All customary utility services (including, without limitation, water, gas, storm and sanitary sewer, electric, and telephone) are available to the Land, subject only to the payment of customary and reasonable tap-on or hook-up charges.

7. Financial Statements. The respective financial statements of Borrower and of Guarantor heretofore furnished by Borrower to the Mortgagee, are true and correct in all respects, have been prepared in accordance with good accounting practices and principles consistently applied, and fully and fairly present the respective financial conditions and results of operations of the subjects thereof as of the respective dates shown thereon. As of the date hereof, no material adverse changes have occurred in the financial condition or operations of any of the subjects thereof since the respective dates of such statements, and none of the subjects thereof has made any borrowings or committed to make any borrowings of any kind except as shown therein, other than the loan evidenced by the Note and other than any other loan approved in writing by the Mortgagee. Borrower will not make or agree to make (or cause or permit the Land Trustee to make) any borrowing of any kind without first notifying the Mortgagee of the material terms and conditions of each such borrowing. The Borrower will cause the Guarantor at all times to maintain a net worth of not less than \$15,000,000.00, calculated on the same basis (i.e., the accrual basis used for Federal income tax reporting purposes, as modified to reflect net market value) as that utilized in the preparation of the Guarantor's financial statements dated as of June 30, 1986 heretofore furnished by the Borrower to the Mortgagee.

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8. Material Facts. Neither this Mortgage, the ABI nor any document, financial statement, credit information, certificate or statement required herein to be furnished by any of the Essential Parties, or which has been or may hereafter be furnished by any of the Essential Parties, to the Mortgagee contains or will contain any material omission or any untrue or misleading statement, or is in any respect materially misleading.

9. Business Purpose; Non-Usurious. All proceeds of the loan evidenced by the Note will be used by the Borrower solely for its own business purposes and in furtherance of Borrower's regular business affairs.

10. Brokerage Fees. No brokerage fees or commissions of any kind are payable in connection with the loan evidenced by the Note.

11. Representations to be Continuing. All of the foregoing representations and warranties (including the Recital representations and warranties) are true as of the date of this Mortgage, and will continue to be true until all indebtedness hereunder or under the Note has been paid in full.

12. Acknowledgment of Mortgagee's Reliance. All representations, warranties, covenants and agreements made herein or in any certificate or other document heretofore or hereafter delivered to the Mortgagee by or on behalf of any of the Essential Parties pursuant to or with respect to this Mortgage or the loan evidenced by the Note shall be deemed to have been relied upon by the Mortgagee notwithstanding any investigation heretofore or hereafter made by the Mortgagee or on its behalf, and shall survive disbursement, and shall continue in full force and effect as long as there remains unperformed any obligation to the Mortgagee hereunder under the Note, the ABI, or under any other document or instrument evidencing or securing any of the indebtedness secured hereby.

II. COVENANTS AND AGREEMENTS OF MORTGAGOR

Further to secure the full, timely and proper payment and performance of the Liabilities, the Mortgagor hereby covenants and agrees with, and warrants to, the Mortgagee as follows:

1. Payment of Liabilities. The Borrower agrees that it will pay, timely and in the manner required in the appropriate documents or instruments, the principal of and interest on the Note, and all other Liabilities (including fees and charges).

2. Payment of Taxes. The Mortgagor will pay, before the same become past due or delinquent: all taxes and assessments, general or special, and any and all levies, claims, charges, expenses and liens, ordinary or extraordinary, governmental or non-governmental, statutory or otherwise, due or to become due, that may be levied, assessed, made, imposed or charged on or against the Collateral or any property used in connection therewith; and, any tax or other charge on the interest or estate in lands created or represented by this Mortgage, the ABI or by any other document or instrument that may at any time evidence any of the indebtedness under the Note, whether levied against the Mortgagor or the Mortgagee or otherwise. The Mortgagor will submit to the Mortgagee upon request all receipts showing payment of all of such taxes, assessments and charges. The Mortgagor's making payments and deposits required by the provisions of Section 21 of this Article II shall not relieve the Mortgagor of, or diminish in any way, its obligations as set out in this Section 2.

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3. Maintenance and Repair. The Mortgagor will: not abandon the Premises; not do or suffer anything to be done which would depreciate or impair the value of the Collateral or the security of this Mortgage; not remove or demolish any of the Improvements; pay promptly for all labor and materials for all construction, repairs and improvements to or on the Premises; not make any changes, additions or alterations to the Premises or the Improvements except as required by any applicable governmental requirement or as otherwise approved in writing by the Mortgagee; maintain, preserve and keep the Goods and the Improvements in good, safe and insurable condition and repair and promptly make any needful and proper repairs, replacements, renewals, additions or substitutions required by wear, damage, obsolescence or destruction; promptly restore and replace any of the Improvements or Goods which are destroyed or damaged; not commit, suffer, or permit waste of any part of the Premises; and maintain all grounds and abutting streets and sidewalks in good and neat order and repair.

4. Sales; Liens. The Mortgagor will not: sell, assign, transfer, convey, lease (except to the extent, if any, expressly permitted by Section 15 of this Article II, *infra*) or otherwise dispose of, or permit to be sold, assigned, transferred, conveyed, leased or otherwise disposed of, the Collateral or the beneficial interest in the Trust or any part thereof or any interest (whether legal, beneficial or otherwise) or estate in any thereof, except for a transfer of all or part of the Land or of the beneficial interest in the Trust to one or more affiliates of Borrower; remove any of the Collateral from the Premises or from the State in which the Real Estate is located; or create, suffer or permit to be created or to exist any mortgage, lien, claim, security interest, charge, encumbrance or other right or claim of any kind whatsoever upon the Collateral or any part thereof, except those of current taxes not delinquent and the Permitted Exceptions. For purposes of this Mortgage, "affiliate of Borrower" means a general partnership or limited partnership in which the present principals of Tishman Speyer Associates Limited Partnership or TSE Limited Partnership are the sole controlling general partners.

5. Access by Mortgagee. The Mortgagor will at all times: deliver to the Mortgagee either all of its executed originals (in the case of chattel paper or instruments) or certified copies (in all other cases) of all leases, agreements creating or evidencing Intangibles, Plans, Contracts for Sale, all amendments and supplements thereto, and any other document which is, or which evidences, governs, or creates, Collateral; permit access, during reasonable business hours, by the Mortgagee to its books and records, construction progress reports, tenant registers, sales records, offices, insurance policies and other papers for examination and the making of copies and extracts; deliver to the Mortgagee copies of such schedules, summaries, reports and documents previously prepared or in existence as the Mortgagee may request; and permit the Mortgagee and its agents and designees, at all reasonable times, to enter on and inspect the Premises.

6. Stamp and Other Taxes. If the Federal, or any state, county, local, municipal or other, government or any subdivision of any of thereof having jurisdiction, shall levy, assess or charge any tax (excepting therefrom any income tax on the Mortgagee's receipt of interest payments on the principal portion of the indebtedness secured hereby), assessment or imposition upon this Mortgage, the Liabilities, the Note, the ABI or any other document or instrument that may at any time evidence or secure any of the indebtedness evidenced by the Note, the interest of the Mortgagee in the Collateral, or any of the foregoing, or upon the Mortgagee by reason of or as holder of any

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of the foregoing, or shall at any time or times require revenue stamps to be affixed to the Note, this Mortgage, the ABI or any other document or instrument that may at any time evidence or secure any of the indebtedness evidenced by the Note, the Mortgagor shall pay all such taxes and stamps to or for the Mortgagee as they become due and payable. If any law or regulation is enacted or adopted permitting, authorizing or requiring any tax, assessment or imposition to be levied, assessed or charged, which law or regulation prohibits the Mortgagor from paying the tax, assessment, stamp, or imposition to or for the Mortgagee, then such event shall constitute a Default hereunder and all sums hereby secured shall become immediately due and payable at the option of the Mortgagee.

7. Insurance. The Mortgagor will at all times maintain (or caused to be maintained) on the Collateral, all insurance required at any time or from time to time by the Mortgagee and all other insurance commonly or, in the judgment of the Mortgagee, prudently maintained by those whose business, improvement to, and use of real estate is similar to that of the Mortgagor, and that it will maintain comprehensive public liability insurance, all in amounts satisfactory to the Mortgagee, and all of such insurance to be maintained in such form and with such companies as shall be approved by the Mortgagee, and to deliver to and keep deposited with the Mortgagee all policies of such insurance and renewals thereof, with premiums prepaid, and with mortgagee and loss payable clauses satisfactory to the Mortgagee, and non-cancellation clauses providing for not less than 30 days' prior written notice to the Mortgagee, attached hereto in favor of the Mortgagee, its successors and assigns. The Mortgagor agrees that any loss paid to the Mortgagee under any of such policies of casualty or property insurance shall be applied, at the option of the Mortgagee, toward the payment of the Note or any of the Liabilities, or to the rebuilding or repairing of the damaged or destroyed Improvements or other Collateral, as the Mortgagee in its sole and unreviewable discretion may elect (which election shall not relieve the Mortgagor of the duty to rebuild or repair); provided, however, that if after the date of this Mortgage the Borrower, with the express written consent of the Mortgagee, constructs a parking garage structure on the Land, the Mortgagee will allow the Mortgagor to apply the proceeds of casualty insurance to restoration of the damage for which such proceeds were paid, subject to such conditions and requirements as the Mortgagee may impose. The Mortgagor hereby empowers the Mortgagee, in its discretion, to settle, compromise and adjust any and all claims or rights under any insurance policy maintained by the Mortgagor relating to the Collateral. In the event of foreclosure of this Mortgage or other transfer of title to the Premises in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee. Nothing contained in this Mortgage shall create any responsibility or obligation on the Mortgagee to collect any amounts owing on any insurance policy or resulting from any condemnation, to rebuild or replace any damaged or destroyed Improvements or other Collateral or to perform any other act hereunder.

8. Eminent Domain. In case the Collateral, or any part or interest in any thereof, is taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation and awards of any kind whatsoever (referred to collectively herein as "Condemnation Awards") which may be paid for any property taken or for damages to any property not taken (all of which the Mortgagor hereby assigns to the Mortgagee), and all Condemnation Awards so received shall be forthwith applied by the Mortgagee, as it may elect in its sole and unreviewable discretion, to the

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prepayment of the Note or any other Liabilities, or to the repair and restoration of any property so taken or damaged. The Mortgagor hereby empowers the Mortgagee, in the Mortgagee's absolute discretion without regard to the adequacy of its security, to settle, compromise and adjust any and all claims or rights arising under any condemnation or eminent domain proceeding relating to the Collateral or any portion thereof.

9. Governmental Requirements. The Mortgagor will at all times fully comply with, and cause the Collateral and the use and condition thereof fully to comply with, all federal, state, county, municipal, local and other governmental statutes, ordinances, requirements, regulations, rules, orders and decrees of any kind whatsoever that apply or relate to the Mortgagor or the Collateral or the use thereof, and will observe and comply with all conditions and requirements necessary to preserve and extend any and all rights, licenses, permits, privileges, franchises and concessions (including, without limitation, those relating to land use and development, construction, access, water rights and use, noise and pollution) which are applicable to the Mortgagor or have been granted for the Collateral or the use thereof.

10. [INTENTIONALLY OMITTED.]

11. Continuing Priority. The Mortgagor will: pay such fees, taxes and charges, execute and file (at the Mortgagor's expense) such financing statements, obtain such acknowledgements or consents, notify such obligors or providers of services and materials and do all such other acts and things as the Mortgagee may from time to time request to establish and maintain a valid and perfected first and prior lien on and security interest in the Collateral and to provide for payment to the Mortgagee directly of all cash proceeds thereof, with the Mortgagee in possession of the Collateral to the extent it requests; maintain its executive office and principal place of business at all times at the address shown above or at such other address within the State of Illinois as the Mortgagor may identify in a notice to Mortgagee; keep all of its books and records relating to the Collateral on the Premises or at such address; keep all tangible Collateral on the Real Estate except as the Mortgagee may otherwise consent in writing; make notations on its books and records sufficient to enable the Mortgagee, as well as third parties, to determine the interest of the Mortgagee hereunder; and not collect any rents or the proceeds of any of the Leases or Intangibles more than 30 days before the same shall be due and payable except as the Mortgagee may otherwise consent in writing.

12. Utilities. The Mortgagor will pay all utility charges (if any) incurred in connection with the Collateral.

13. Contract Maintenance; Other Agreements. The Mortgagor will, for the benefit of the Mortgagee, fully and promptly perform each obligation and satisfy each condition imposed on it under any Contract for Sale, Lease, or other agreement so that there will be no default thereunder and so that the persons (other than the Mortgagor) obligated thereon shall be and remain at all times obligated to perform for the benefit of the Mortgagee; and the Mortgagor will not permit to exist any condition, event or fact which could allow or serve as a basis or justification for any such person to avoid such performance.

14. Agreements Affecting the Collateral. The Mortgagor shall keep, observe, perform and comply with all covenants, conditions and restrictions affecting the Premises, any operating agreements or other writings relating to the Collateral, and all leases, instruments and documents relating thereto or evidencing or securing any indebtedness secured thereby.

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15. No Assignments; Future Leases. The Mortgagor will not cause or permit any Rents, issues, profits, Leases, Contracts for Sale, or other contracts relating to the Premises, or any interest in any thereof, to be assigned, transferred, conveyed, pledged or disposed of, to any party other than the Mortgagee without first obtaining the express written consent of the Mortgagee thereto. In addition, the Mortgagor shall not cause or permit all or any portion of or interest in the Premises or the Improvements to be leased (that word having the same meaning for purposes hereof as it does in the law of landlord and tenant) directly or indirectly to any person, except pursuant to written leases approved by the Mortgagee and except for a lease of all or substantially all of the Premises which (i) is expressly subordinate to this Mortgage, (ii) the term of which cannot extend beyond October 31, 1991, and (iii) which expressly provides that it can be terminated without penalty upon not more than 60 days' notice by the lessor or any successor to the lessor's interest under such lease. Unless the Mortgagee expressly agrees otherwise in writing, each such lease shall contain, a subordination clause expressly providing that the lease and the interest of the lessee in the demised real estate are in all respects subject and subordinate to this Mortgage.

16. Financial and Other Reporting.

(a) Within 120 days after the close of each fiscal year of the Borrower, the Borrower shall furnish the Mortgagee with the financial statements of the Borrower in such detail as the Mortgagee may reasonably request, prepared (and certified by either the chief financial officer of Borrower or a general partner of Borrower as having been prepared) in accordance with good accounting practices utilizing the accrual method of accounting used for Federal income tax purposes, and containing at least a balance sheet, an income statement, and a statement of the sources and application of funds. If Borrower furnishes the Mortgagee, within 120 days after the close of any fiscal year, financial statements audited by an independent public accounting firm acceptable to Mortgagee, and certified with an unqualified opinion, then these financial statements need not be certified by either the chief financial officer of Borrower or any general partner of Borrower. The Mortgagor agrees to permit the Mortgagee and its agents, at reasonable times and intervals, to inspect, audit and make copies and extracts from the Mortgagor's records at any reasonable time for any purpose. Upon request made by the Mortgagee, Borrower shall also deliver to Mortgagee, within 30 days of such request, such other, additional or interim financial statements for Borrower as Mortgagee may reasonably request.

(b) From time to time and to such extent as the Mortgagee may reasonably request, the Borrower shall furnish the Mortgagee, within 30 days of such request, such information, schedules, certificates and reports respecting all or any of the Collateral as the Mortgagee shall request, all such information, schedules, certificates and reports to be certified by the general partner in the Borrower and to be in such form and detail as the Mortgagee may reasonably specify.

17. Collections. Until such time as the Mortgagee shall notify the Mortgagor of the revocation of such power and authority, the Mortgagor will, at its own expense, endeavor to collect, as and when due, all amounts due with respect to any of the Rents, Leases, Contracts for Sale, and other Collateral, including the taking of such action with respect to such collection as the Mortgagee may reasonably request, or, in the absence of such request, as the Mortgagor may deem advisable. The Mortgagee, however, may, at any time, whether before or after any revocation of such power and authority or the maturity of any

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of the Liabilities, notify any parties obligated on any of the Rents, Leases, Contracts for Sale, and other Collateral to make payment to the Mortgagee of any amounts due or to become due thereunder and enforce collection of any of the Rents, Leases, Contract for Sale, or other Collateral by suit or otherwise and surrender, release or exchange all or any part thereof, or compromise or extend or renew for any period (whether or not longer than the original period) any indebtedness thereunder or evidenced thereby. Upon request of the Mortgagee, the Mortgagor will, at its own expense, notify any parties obligated on any of the Rents, Leases, Contracts for Sale, or other Collateral to make payment to the Mortgagee of the amounts due or to become due thereunder. Except as the Mortgagee may otherwise consent in writing, the Mortgagor will forthwith, upon receipt, transmit and deliver to the Mortgagee, in the form received, all cash, checks, drafts, chattel paper and other instruments or writings for the payment of money (properly endorsed, where required, so that such items may be collected by the Mortgagee) which may be received by the Mortgagor at any time in full or partial payment or otherwise as proceeds of any of the Collateral. All items or amounts which are delivered by the Mortgagor to the Mortgagee on account of partial or full payment or otherwise as proceeds of any of the Collateral shall be deposited to the credit of a deposit account (herein called the "Assignee Deposit Account") in the name of the Mortgagor with the Mortgagee, as security for payment of the Liabilities. The Mortgagee may from time to time in its discretion, and shall upon request of the Mortgagor made not more than once in any one-week period, apply all or any part of the then-balance in the Assignee Deposit Account representing collected funds, toward payment of the Liabilities, whether or not then due, in such order of application as the Mortgagee may determine, and the Mortgagee may, from time to time, in its discretion, release all or any part of such balance to the Mortgagor. Except as provided herein, in the ABI or in the Note, the Mortgagor shall have no right to withdraw any funds deposited in the Assignee Deposit Account. The Mortgagee is authorized to endorse, in the name of the Mortgagor, any item, howsoever received by it, representing any payment or other proceeds (including insurance proceeds) of any of the Collateral and to endorse and deliver, in the name of the Mortgagor, any instrument, chattel paper or other item of Collateral held by the Mortgagee hereunder, in connection with the sale or collection of Collateral.

18. Mortgagee's Performance. If the Mortgagor fails to pay or perform any of its obligations herein contained (including payment of expenses of foreclosure and court costs), the Mortgagee may (but need not), as agent or attorney-in-fact of the Mortgagor, make any payment or perform (or cause to be performed) any obligation of the Mortgagor hereunder, in any form and manner deemed expedient by the Mortgagee, and any amount so paid or expended (plus reasonable compensation to the Mortgagee for its out-of-pocket and other expenses for each matter for which it acts under this Mortgage), with interest thereon at the rate applicable after maturity as provided in the Note, shall be added to the principal debt hereby secured and shall be repaid to the Mortgagee upon demand. By way of illustration and not in limitation of the foregoing, the Mortgagee may (but need not) do all or any of the following: make payments of principal or interest or other amounts on any lien, encumbrance or charge on any of the Collateral; complete construction; make repairs; collect rents; prosecute collection of the Collateral or proceeds thereof; purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, proceeding, title or claim thereof; contest any tax or assessment; and redeem from any tax sale or forfeiture affecting the Premises. In making any payment or securing any performance relating to any obligation of the Mortgagor hereunder, the Mortgagee shall (as long as it acts in

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good faith) be the sole judge of the legality, validity and amount of any lien or encumbrance and of all other matters necessary to be determined in satisfaction thereof. No such action of the Mortgagee shall ever be considered as a waiver of any right accruing to it on account of the occurrence of any matter which constitutes a Default (defined hereinafter).

19. Subrogation. To the extent that the Mortgagee, on or after the date hereof, pays any sum due under any provision of law or any instrument or document creating any lien prior or superior to the lien of this Mortgage, or the Mortgagor or any other person pays any such sum with the proceeds of the Loan, the Mortgagee shall have and be entitled to a lien on the Collateral equal in priority to the lien discharged, and the Mortgagee shall be subrogated to, and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit the Mortgagee in securing the Liabilities. Without limiting the generality of the foregoing, and in addition thereto (rather than in limitation thereof), the Mortgagee shall be subrogated, notwithstanding their release of record, to the respective liens of: that certain mortgage dated May 1, 1984 and recorded May 25, 1984 by the Cook County, Illinois, Recorder of Deeds as Document No. 27102327, made by LaSalle National Bank as trustee U/A dated May 1, 1984 a/k/a Trust No. 108020 to Adams-Clinton Complex, an Illinois partnership; and, all other mortgages, trust deeds, superior titles, vendors' liens, liens, charges, encumbrances, rights and equities on the Premises, to the extent that either (i) any obligation under any thereof is paid or discharged with proceeds of disbursements or advances under the Note or the Loan Agreement or of other indebtedness secured hereby or (ii) the release thereof was granted or delivered in complete or partial consideration for the granting of this Mortgage.

20. Hazardous Materials. Neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Material to be placed, held, located or disposed of on, under or at the Premises or the Land or any part thereof or into the atmosphere or any watercourse, body of water or wetlands, or any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Mortgagor (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor), and neither the Premises, the Land, any part of either thereof, nor any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Trust or the Borrower (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Borrower) has ever been used (whether by the Mortgagor or, to the best knowledge of the Mortgagor, by any other person) as a treatment, storage or disposal (whether permanent or temporary) site for any Hazardous Material. Borrower hereby indemnifies the Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever, (including, without limitation, court costs and reasonable attorneys' fees), which at any time and from time to time may be paid, incurred or suffered by, or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission, or release, from the Premises or into or upon any land, the atmosphere, or any watercourse, body of water or wetland, of any Hazardous Material (including, without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims

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asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state, local or other statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Material); and the provisions of and undertakings and indemnification set out in this sentence shall survive the satisfaction and release of this Mortgage and the payment and satisfaction of the Liabilities, and shall continue to be the personal liability, obligation and indemnification of the Borrower, binding upon the Borrower, forever. The provisions of the preceding sentence shall govern and control over any inconsistent provision of this Mortgage or any other document or instrument evidencing or securing any of the Liabilities. For purposes of this Mortgage, "Hazardous Material" means and includes any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, or any other hazardous, toxic or dangerous, waste, substance or material.

21. Reserve for Taxes, Assessments. The Mortgagor covenants and agrees that, if requested to do so by the Mortgagee after the occurrence of a Default, it will pay to the Escrowee (defined hereinafter): monthly until the Note and all of the other Liabilities are paid and satisfied in full, on the same day of the month on which installments of principal and interest are to be paid under the Note, an amount in cash equal to the sum of one twelfth (1/12th) of all taxes and assessments which will become due and payable with respect to the Premises for that year (all as estimated by the Mortgagee or the Escrowee, whichever estimate is greater); and, at least ten days prior to the due date of any taxes and assessments levied on, against or with respect to the Premises, such additional amount as may be necessary to provide the Escrowee with sufficient funds to pay any such tax or assessment at least five days in advance of the due date thereof. The Escrowee shall be the Mortgagee. The Mortgagor shall pay all costs and expenses of the Escrow, and its failure timely to make any such payment shall be a Default under this Mortgage.

All such payments described in this Section 21 of this Article II shall be held by the Escrowee pursuant to escrow instructions satisfactory in all respects to the Mortgagee. The escrow instructions shall provide, inter alia: that the Escrowee shall, within 15 days of receipt from either the Mortgagor or the Mortgagee of a written request therefor together with such supporting documentation as the Escrowee may require (including, without limitation, official tax bills), cause proper amounts to be withdrawn from such account and paid directly to the appropriate tax collecting authority. Even though the Mortgagor may have made all appropriate payments into the Escrow as required by this Mortgage, the Mortgagor shall nevertheless have full and sole responsibility at all times to cause all taxes and assessments to be fully and timely paid, and the Mortgagee shall have no responsibility or obligation of any kind with respect thereto. If at any time the funds so held by the Escrowee shall be insufficient to cover the full amount of all taxes, assessments and insurance premiums then accrued (as estimated by the Mortgagee or the Escrowee, whichever estimate is greater) with respect to the then-current twelve-month period, the Mortgagor shall, within ten (10) days after receipt of notice

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thereof from the Mortgagee or the Escrowee, deposit with the Escrowee such additional funds as may be necessary to remove the deficiency. Failure to do so within such 10-day period shall be a Default hereunder and all sums hereby secured shall immediately become due and payable at the option of the Mortgagee. If the premises described herein are sold under foreclosure or are otherwise acquired by the Mortgagee after Default, any remaining balance of the accumulations under this Section 20 shall be paid by the Escrowee to the Mortgagee upon demand and when so paid shall be credited to the indebtedness secured hereby. Notwithstanding any provision contained herein to the contrary, the Escrowee shall, at any time and from time to time on the written request of the Mortgagee (and regardless of whether the Mortgagor has or has not requested that the Escrowee make such payments or has or has not objected to the making of such payments), make payments from the account for any taxes or assessments which the Mortgagee (in its sole discretion) determines are then due or payable with respect to the Premises or any of the Collateral, notwithstanding that at that time any such tax or assessment is then being protested or contested by the Mortgagor.

22. Survey. By December 31, 1986, Borrower will (at its expense) deliver to the Mortgagee, in duplicate, an engineer's current plat of survey of the Land certified by a registered surveyor to the Mortgagee, and the title insurance company that issues to the Mortgagee a Mortgagee's policy of title insurance in connection with the loan evidenced by the Note (the "Title Company"). Such survey shall: (i) comply (and the certificate shall state compliance) with the minimum detail for land surveys as most recently adopted by the American Land Title Association and the American Congress on Surveying and Mapping; (ii) show no encroachments on the Land by structures owned by others, and no encroachments from any part of the Premises onto any land owned by others, (iii) disclose all easements (and show no encroachments thereof), improvements, utilities and rights of way, whether above ground or underground, which exist at the date of certification, as well as then-existing set-back lines, and all other matters affecting title to the Premises, and (iv) disclose no state of facts objectionable to, and be acceptable in form and substance to, the Mortgagee and the Title Company. Such survey shall also set out the engineer's affirmative statement to the effect that the state of the Premises on the date of the certification disclosed no state of facts that would constitute a violation of any covenant, restriction or condition of record. If Borrower fails to deliver such a survey to the Mortgagee by that date, or if the survey delivered discloses any matter unacceptable to the Mortgagee, it shall constitute a Default under this Mortgage.

23. Appraisal. By December 31, 1986, the Mortgagee shall have received, a comprehensive written appraisal report addressed to the Mortgagee prepared by Laventhol & Horwath, at Borrower's expense, satisfactory to the Mortgagee, which report shall be satisfactory to the Mortgagee in form and content, and shall show the value of the Premises to be not less than \$7,500,000.00. If Borrower fails to deliver such an appraisal to the Mortgagee by that date, or if the appraisal report delivered is unsatisfactory in any respect to the Mortgagee, it shall constitute a Default under this Mortgage.

24. Notice of Default. Borrower will promptly notify Mortgagee if Borrower learns of the existence of a state of facts which constitute a Default (defined below) or any event or circumstance which would, with the giving of notice or the passage of time or both, if not cured, constitute a Default.

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III. D E F A U L T; R E M E D I E S

The Mortgagor and the Mortgagee hereby agree further as follows:

1. Defaults; Acceleration. The occurrence of any of the following shall constitute a "Default" hereunder:

- (i) Borrower fails to pay, when due, any principal amount under the Note, or Borrower fails to pay any installment of interest on the Note within five days of the due date therefor; or
- (ii) A default or event of default occurs under or with respect to the Note, the ABI, the Swap Agreement, the Guaranty, or any other document or instrument (other than this Mortgage) that may at any time evidence or secure any of the indebtedness evidenced by the Note or existing under the Swap Agreement; or
- (iii) The Trustee or Borrower fails to keep, perform or satisfy any agreement, undertaking, obligation, covenant or condition (other than those specifically described in any other subparagraph of this Section 1) which this Mortgage obligates either of them to keep, perform or satisfy, and such failure continues for 30 days after written notice thereof from the Mortgagee to Borrower, provided, however, that if such default is reasonably susceptible of being cured within 120 days but cannot by its nature be cured within 30 days, and if Borrower commences to cure such default promptly after notice thereof and thereafter diligently pursues the curing thereof, then Borrower shall not during such period of diligent curing be in default hereunder as long as such default is completely cured within 120 days of the first notice of such default to Borrower; or
- (iv) Any representation, warranty or certification made in this Mortgage by the Trustee or the Borrower or otherwise made in writing in connection with or as contemplated by this Mortgage, proves to have been false in any material respect at any time; or
- (v) Mortgagor fails to comply with any requirement of applicable law relative to the Premises (including, without limitation, any applicable zoning, building, health, fire and environmental law, rule, regulation or ordinance) within thirty days (or such lesser time, if any, as may be required by law or by any governmental authority) after Borrower has notice of such requirement, provided, however, that as long as Borrower in good faith contests such requirement, provides a bond satisfactory in the Mortgagee's judgment fully to protect the Mortgagee's interests with respect thereto, and obtains and maintains in effect an order of a court of competent jurisdiction staying the application of such requirement and all other consequences which the Mortgagee may deem adverse to its interests, such default shall be deemed held in abeyance; or
- (vi) Borrower or Guarantor becomes dissolved, winds up its affairs or terminates its existence; makes a general assignment for the benefit of creditors; becomes insolvent or generally does not pay its debts as they become due or admits in writing its inability to pay its debts generally as they become due; petitions or

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applies to any tribunal for, or consents to or acquiesces in, the appointment of a trustee, receiver or other custodian for itself or for any substantial part of its assets, or commences any case or proceeding under any bankruptcy, arrangement, insolvency, reorganization, readjustment or rearrangement of debt, dissolution or liquidation statute or law of any jurisdiction, whether now or hereafter in effect; any such petition or application is filed or any such case or proceeding is commenced by any person, and Borrower or Guarantor by any act indicates any approval thereof, consent thereto, or acquiescence therein, or an order is entered appointing any such trustee, receiver or other custodian, or adjudicating Borrower or Guarantor bankrupt, insolvent, dissolved or liquidated, or approving the petition in any such case or proceeding; or any petition or application for any such case or proceeding or for the appointment of trustee, receiver or other custodian is filed by any third party against Borrower or Guarantor and any of the aforesaid proceedings is not dismissed within sixty days of its being filed; or

- (vii) Proceedings are formally commenced by any public or quasi-public body to acquire the Land, the Premises or any interest in or any part of any of them (other than an immaterial and de minimis part the taking of which could not adversely affect the use or value of the Land) by condemnation, eminent domain or any similar power or authority, and such proceedings are not dismissed within sixty days of their being instituted; or
- (viii) Borrower authorizes or enters into any secondary or additional financing agreement or arrangement of any kind whatsoever (including, without limitation, any unsecured financing or any secondary financing secured or partially secured by all or any part of or interest in the Premises or in the beneficial interest under the Trust Agreement); or
- (ix) Any mortgage lien or notice of lien of any kind whatsoever (whether to secure debt or the performance of any obligation for the performance of work or services or the supplying of materials or other things, or in the nature of a judgment lien or lien for taxes, or otherwise) is filed or recorded against the Land or any of the collateral or is served against the Land Trustee or the Borrower or is received by the Mortgagee, and remains unsatisfied or unbonded to the Mortgagee's satisfaction for a period of 30 days after the Borrower or the Land Trustee first receives notice thereof); or
- (x) Borrower or Guarantor voluntarily suspends the transaction of business, or there is an attachment, execution or other judicial seizure of any substantial portion of Borrower's or Guarantor's assets and such seizure is not discharged within 45 days; or
- (xi) Any representation to the Mortgagee by any of the Essential Parties as to the financial condition or credit standing of any of them is or proves to be false or misleading; or

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- (xii) The Land or the Premises, or any part thereof or interest (whether legal, beneficial or otherwise) therein, is directly or indirectly sold, conveyed, transferred, assigned, disposed of, encumbered (other than by the Permitted Exceptions), or rezoned, either voluntarily, involuntarily, by operation of law or otherwise, or an agreement for any of the foregoing is entered into or authorized, except to the extent and under circumstances as (if any) expressly permitted in this Mortgage, without the prior written consent of the Mortgagee; or
- (xiii) The Land or the Premises, or any part thereof or interest (whether legal, beneficial or otherwise) therein, becomes subject to the jurisdiction of any court in any bankruptcy, insolvency, reorganization or similar case or proceeding under the laws of the United States of America, any State, or any other jurisdiction, and any of the aforesaid proceedings is not dismissed within sixty days of its being filed; or
- (xiv) The net worth of the Guarantor, calculated as described in the last sentence of Article I, Section 7, of this Mortgage, shall at any time be less than \$15,000,000.00; or
- (xv) Any substantial non-parking improvements (e.g., residential dwelling units or retail or office space) are constructed upon or added to the Monroe/Canal Property, without demolition of the parking structure located upon the Monroe/Canal Property, without the prior written consent of Mortgagee, which consent may be withheld in Mortgagee's sole discretion; or
- (xvi) Borrower causes or permits to occur any construction, modification or alteration of, to or on the Land without the prior written consent of Mortgagee, which consent may be withheld in Mortgagee's sole discretion; or
- (xvii) The Land Trustee, the Borrower, any Affiliate of Borrower or any person owning or holding all or any part of the title to or legal or beneficial ownership of the Monroe/Canal Property initiates, or approves or consents to, any change, modification, revision, amendment or alteration of any kind of the Parking Space Requirement as presently in existence or as contemplated by the provisions of Recital H of this Mortgage, or of any zoning law or ordinance which in any way affects the parking that presently is required to be provided to or to serve the Riverside PD; or
- (xviii) Default as defined in any other Section of this Mortgage.

2. Remedies Cumulative. No remedy or right of the Mortgagee hereunder or under the Note, the ABI, the Guaranty or any other document or instrument that may from time to time evidence or secure any of the indebtedness evidenced by the Note or otherwise, or available under applicable law, shall be exclusive of any other right or remedy, but each such remedy or right shall be in addition to every other remedy or right now or hereafter existing under any such document or under applicable law. No delay in the exercise of, or omission to exercise, any remedy or right accruing on any Default shall impair any such remedy or right or be construed to be a waiver of any such Default or an acquiescence therein, nor shall it affect any subsequent Default of the same or a different nature. Every such

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remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by the Mortgagee. All obligations of the Mortgagor, and all rights, powers and remedies of the Mortgagee, expressed herein shall be in addition to, and not in limitation of, those provided by law or in the Note, this Mortgage, the ABI, the Guaranty or any other written agreement or instrument relating to any of the Liabilities or any security therefor.

3. Possession of Premises. The Mortgagor hereby waives all right to the possession, income, and rents of the Premises from and after the occurrence of any Default, and the Mortgagee is hereby expressly authorized and empowered, at and following any such occurrence, to enter into and upon and take possession of the Premises or any part thereof, to complete any construction in progress thereon at the expense of the Mortgagor, to lease the same, to collect and receive all Rents and to apply the same, less the necessary or appropriate expenses of collection thereof, either for the care, operation and preservation of the Premises or, at the election of the Mortgagee in its sole and unreviewable discretion, to a reduction of such of the Liabilities in such order as the Mortgagee may elect. The Mortgagee, in addition to the rights provided herein, is also hereby granted full and complete authority to enter upon the Premises, employ watchmen to protect the Improvements from depredation or injury and to preserve and protect the Collateral, and to continue any and all outstanding contracts for the erection and completion of Improvements to the Premises, to make and enter into any contracts and obligations wherever necessary in its own name, and to pay and discharge all debts, obligations and liabilities incurred thereby, all at the expense of the Mortgagor. All such expenditures by the Mortgagee shall be Liabilities under this Mortgage for all purposes.

4. Foreclosure; Receiver. Upon the occurrence of any Default, the Mortgagee shall also have the right, immediately or at any time thereafter (in Mortgagee's sole discretion), to foreclose this Mortgage. Upon the filing of any complaint for that purpose, the court in which such complaint is filed may, upon application of the Mortgagee or at any time thereafter, either before or after foreclosure sale, and without notice to the Mortgagor or to any party claiming under the Mortgagor and without regard to the solvency or insolvency at the time of such application of any person then liable for the payment of any of the Liabilities, without regard to the then value of the Premises or whether the same shall then be occupied, in whole or in part, as a homestead, by the owner of the equity of redemption, and without regarding any bond from the complainant in such proceedings, appoint a receiver for the benefit of the Mortgagee, with power to take possession, charge, and control of the Premises, to lease the same, to keep the buildings thereon insured and in good repair, and to collect all Rents during the pendency of such foreclosure suit, and, in case of foreclosure sale and a deficiency, during any period of redemption. The court may, from time to time, authorize said receiver to apply the net amounts remaining in his hands, after deducting reasonable compensation for the receiver and his counsel as allowed by the court, in payment (in whole or in part) of any or all of the Liabilities, including without limitation the following, in such order of application as the Mortgagee in its sole and unreviewable discretion may elect: (i) amounts due upon the Note, (ii) amounts due upon any decree entered in any suit foreclosing this Mortgage, (iii) costs and expenses of foreclosure and litigation upon the Premises, (iv) insurance premiums, repairs, taxes, special assessments, water charges and interest, penalties and costs, in connection with the Premises, (v) any other lien or charge upon the Premises that may be or become superior to the lien of this Mortgage, or of any decree

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foreclosing the same and (vi) all moneys advanced by the Mortgagee to cure or attempt to cure any default by the Mortgagor in the performance of any obligation or condition contained in this Mortgage or otherwise, to protect the security hereof provided herein, with interest on such advances at the interest rate applicable after maturity under the Note. The overplus of the proceeds of sale, if any, shall then be paid to the Mortgagor, upon reasonable request. This Mortgage may be foreclosed once against all, or successively against any portion or portions, of the Premises, as the Mortgagee may elect, until all of the Premises have been foreclosed against and sold. In case of any foreclosure of this Mortgage (or the commencement of or preparation therefor) in any court, all expenses of every kind paid or incurred by the Mortgagee for the enforcement, protection or collection of this security, including court costs, attorneys' fees, stenographers' fees, costs of advertising, and costs of title insurance and any other documentary evidence of title, shall be paid by the Mortgagor.

5. Remedies for Leases and Rents. If any Default shall occur, then, whether before or after institution of legal proceedings to foreclose the lien of this Mortgage or before or after the sale thereunder, the Mortgagee shall be entitled, in its discretion, to do all or any of the following: (i) enter and take actual possession of the Premises, the Rents, the Leases and other Collateral relating thereto or any part thereof personally, or by its agents or attorneys, and exclude the Mortgagor therefrom; (ii) with or without process of law, enter upon and take and maintain possession of all of the documents, books, records, papers and accounts of the Mortgagor relating thereto; (iii) as attorney-in-fact or agent of the Mortgagor, or in its own name as mortgagee and under the powers herein granted, hold, operate, manage and control the Premises, the Rents, the Leases and other Collateral relating thereto and conduct the business, if any, thereof either personally or by its agents, contractors or nominees, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of the Rents, the Leases and other Collateral relating thereto (including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent); (iv) cancel or terminate any Lease or sublease for any cause or on any ground which would entitle the Mortgagor to cancel the same; (v) elect to disaffirm any Lease or sublease made subsequent hereto or subordinated to the lien hereof; (vi) make all necessary or proper repairs, decoration, renewals, replacements, alterations, additions, betterments and improvements to the Premises that, in its discretion, may seem appropriate; (vii) insure and reinsure the Collateral for all risks incidental to the Mortgagee's possession, operation and management thereof; and (viii) receive all such Rents and proceeds, and perform such other acts in connection with the management and operation of the Collateral, as the Mortgagee in its discretion may deem proper, the Mortgagor hereby granting the Mortgagee full power and authority to exercise each and every one of the rights, privileges and powers contained herein at any and all times after any Default without notice to the Mortgagor or any other person. The Mortgagee, in the exercise of the rights and powers conferred upon it hereby, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as it may determine: (a) to the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agents or contractors, if management be delegated to agents or contractors, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), established claims for damages, if any, and premiums on

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insurance hereinabove authorized; (b) to the payment of taxes, charges and special assessments, the costs of all repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements of the Collateral, including the cost from time to time of installing, replacing or repairing the Collateral, and of placing the Collateral in such condition as will, in the judgment of the Mortgagee, make it readily rentable; and (c) to the payment of any Liabilities.

6. Personal Property. Whenever there exists a Default hereunder, the Mortgagee may exercise from time to time any rights and remedies available to it under applicable law upon default in payment of indebtedness. The Mortgagor shall, promptly upon request by the Mortgagee, assemble the Collateral and make it available to the Mortgagee at such place or places, reasonably convenient for both the Mortgagee and the Mortgagor, as the Mortgagee shall designate. Any notification required by law of intended disposition by the Mortgagee of any of the Collateral shall be deemed reasonably and properly given if given at least five days before such disposition. Without limiting the foregoing, whenever there exists a Default hereunder, the Mortgagee may, with respect to so much of the Collateral as is personal property under applicable law, to the fullest extent permitted by applicable law, without further notice, advertisement, hearing or process of law of any kind, (i) notify any person obligated on the Collateral to perform directly for the Mortgagee its obligations thereunder, (ii) enforce collection of any of the Collateral by suit or otherwise, and surrender, release or exchange all or any part thereof or compromise or extend or renew for any period (whether or not longer than the original period) any obligations of any nature of any party with respect thereto, (iii) endorse any checks, drafts or other writings in the name of the Mortgagor to allow collection of the Collateral, (iv) take control of any proceeds of the Collateral, (v) enter upon any premises where any of the Collateral may be located and take possession of and remove such Collateral, (vi) sell any or all of the Collateral, free of all rights and claims of the Mortgagor therein and thereto, at any public or private sale, and (vii) bid for and purchase any or all of the Collateral at any such sale. Any proceeds of any disposition by the Mortgagee of any of the Collateral may be applied by the Mortgagee to the payment of expenses in connection with the Collateral, including attorneys' fees and legal expenses, and any balance of such proceeds shall be applied by the Mortgagee toward the payment of such of the Liabilities and in such order of application as the Mortgagee may from time to time, in its sole and unreviewable discretion, elect. The Mortgagee may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code or other applicable law as in effect from time to time or otherwise available to it under applicable law. The Mortgagor hereby expressly waives presentment, demand, notice of dishonor, protest and notice of protest in connection with the Note and, to the fullest extent permitted by applicable law, any and all other notices, demands, advertisements, hearings or process of law in connection with the exercise by the Mortgagee of any of its rights and remedies hereunder. The Mortgagor hereby constitutes the Mortgagee its attorney-in-fact with full power of substitution to take possession of the Collateral upon any Default and, as the Mortgagee in its sole discretion deems necessary or proper, to execute and deliver all instruments required by the Mortgagor to accomplish the disposition of the Collateral; this power of attorney is a power coupled with an interest and is irrevocable while any of the Liabilities are outstanding.

7. Performance of Contracts. The Mortgagee may, in its sole discretion at any time after the occurrence of a Default, notify any person obligated to the Mortgagor under or with

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respect to any Contract for Sale of the existence of a Default, require that performance be made directly to the Mortgagee at the Mortgagor's expense, and advance such sums as are necessary or appropriate to satisfy the Mortgagor's obligations thereunder; and the Mortgagor agrees to cooperate with the Mortgagee in all ways reasonably requested by the Mortgagee (including the giving of any notices requested by, or joining in any notices given by, the Mortgagee) to accomplish the foregoing.

8. No Liability on Mortgagee. Notwithstanding anything contained herein, the Mortgagee shall not be obligated to perform or discharge, and does not hereby undertake to perform or discharge, any obligation, duty or liability of the Mortgagor, whether hereunder, under any of the Leases, under any Contract for Sale or otherwise, and the Mortgagor shall and does hereby agree to indemnify against and hold the Mortgagee harmless of and from: any and all liabilities, losses or damages which the Mortgagee may incur or pay under or with respect to any of the Collateral or under or by reason of its exercise of rights hereunder; and any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Collateral or in any of the contracts, documents or instruments evidencing or creating any of the Collateral. The Mortgagee shall not have responsibility for the control, care, management or repair of the Premises or be responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss, injury or death to any tenant, licensee, employee, stranger or other person. No liability shall be enforced or asserted against the Mortgagee in its exercise of the powers herein granted to it, and the Mortgagor expressly waives and releases any such liability. Should the Mortgagee incur any such liability, loss or damage under any of the Leases or under or by reason hereof, or in the defense of any claims or demands, the Mortgagor agrees to reimburse the Mortgagee immediately upon demand for the full amount thereof, including costs, expenses and attorneys' fees.

IV. GENERAL

1. Permitted Acts. The Mortgagor agrees that, without affecting or diminishing in any way the liability of the Mortgagor or any other person (except any person expressly released in writing by the Mortgagee) for the payment or performance of any of the Liabilities or for the performance of any obligation contained herein or affecting the lien hereof upon the Collateral or any part thereof, the Mortgagee may at any time and from time to time, without notice to or the consent of any person, do any or all of the following: release any person liable for the payment or performance of any of the Liabilities; extend the time for, or agree to alter the terms of payment of, any indebtedness under the Note or any of the Liabilities; modify or waive any obligation; subordinate, modify or otherwise deal with the lien hereof; accept additional security of any kind; release any Collateral or other property securing any or all of the Liabilities; make releases of any portion of the Premises consent to the making of any map or plat of the Premises or to the creation of any easements on the Premises or of any covenants restricting the use or occupancy thereof; or exercise or refrain from exercising, or waive, any right the Mortgagee may have.

2. Suits and Proceedings. The Mortgagor agrees to indemnify the Mortgagee, and hold the Mortgagee harmless, from and against any and all losses, damages, costs, expenses and claims of any kind whatsoever (including, without limitation, attorneys' fees) which the Mortgagee may pay or incur in connection with any suit or proceeding in or to which the

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Mortgagee may be made or become a party, which suit or proceeding does or may affect all or any portion of the Collateral or the value, use or operation thereof or this Mortgage or the validity, enforceability, lien or priority hereof or of any of the Liabilities or indebtedness secured hereby.

3. [Intentionally omitted]

4. Security Agreement and Financing Statement. This Mortgage, to the extent that it conveys, grants a security interest in, or otherwise deals with personal property or with items of personal property which are or may become fixtures, shall also be construed as a security agreement, and also as a financing statement, under the Uniform Commercial Code as in effect in the State of Illinois, with the Borrower and the Trustee as Debtors (with their respective addresses as set forth above) and with the Mortgagee as Secured Party (with its address as set forth above).

5. Discharge. Upon full payment of all indebtedness secured hereby and satisfaction of all the Liabilities in accordance with their respective terms and at the time and in the manner provided, this conveyance shall be null and void, and thereafter, upon demand therefor, an appropriate quitclaim, instrument of reconveyance or release shall in due course be made by the Mortgagee to the Mortgagor at the Mortgagor's expense.

6. Notices. Each notice, demand or other communication in connection with this Mortgage shall be in writing and shall be deemed to be given to and served upon the addressee thereof (i) upon actual delivery to such addressee at its address set out above (and to the attention, in the case of the Mortgagee, of Louise B. Reese, and in the case of Mortgagor, of Robert L. Belcaster), or (ii) on the third Business Day after the deposit thereof in the United States mail, certified mail, first-class postage prepaid, addressed to such addressee at its address set out above (and to the attention, in the case of the Mortgagee, of Louise B. Reese, and in the case of Mortgagor, of Robert L. Belcaster). By notice complying with this section, any party may from time to time designate a different address in the State of Illinois, as its address for the purpose of the receipt of notices hereunder.

7. Successors; The Mortgagor; Gender. All provisions hereof shall inure to and bind the parties and their respective successors, vendees and assigns; provided, however, that the foregoing shall not in any way limit, restrict or modify the provisions of Article II, Section 4 above. The word "Mortgagor" shall include all persons claiming under or through the Mortgagor and all persons (other than the Guarantor) liable for the payment or performance of any of the Liabilities whether or not such persons shall have executed the Note or this Mortgage. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

8. Care by the Mortgagee. The Mortgagee shall be deemed to have exercised reasonable care in the custody and preservation of any of the Collateral in its possession if it takes such action for that purpose as the Mortgagor requests in writing, but failure of the Mortgagee to comply with any such request shall not be deemed to be (or to be evidence of) a failure to exercise reasonable care, and no failure of the Mortgagee to preserve or protect any rights with respect to such Collateral against prior parties, or to do any act with respect to the preservation of such Collateral not so requested by the Mortgagor, shall be deemed a failure to exercise reasonable care in the custody or preservation of such Collateral.

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9. No Obligation on Mortgagee. This Mortgage is intended only as security for the Liabilities. Anything herein to the contrary notwithstanding, (i) the Mortgagor shall be and remain liable under and with respect to the Collateral to perform all of the obligations assumed by it under or with respect to each thereof, (ii) the Mortgagee shall have no obligation or liability under or with respect to the Collateral by reason or arising out of this Mortgage and (iii) the Mortgagee shall not be required or obligated in any manner to perform or fulfill any of the obligations of the Mortgagor under, pursuant to or with respect to any of the Collateral.

10. No Waiver by the Mortgagee; Writing. No delay on the part of the Mortgagee in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Mortgagee of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. No amendment, waiver or supplement in any way affecting this Mortgage shall in any event be effective unless set out in a writing signed by the Mortgagee.

11. Governing Law. This Mortgage has been executed and delivered at Chicago, Illinois, and shall be construed in accordance with and governed by the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage. The Section headings used herein are for convenience of reference only, and shall not be deemed to be a part of this Mortgage or be considered in the interpretation or construction thereof.

12. Waiver. The Mortgagor, on behalf of itself and all persons now or hereafter interested in the Premises or the Collateral, to the fullest extent permitted by applicable law hereby waives all rights under all appraisal, homestead, moratorium, valuation, exemption, stay, extension, redemption and marshalling statutes, laws or equities now or hereafter existing, and the Mortgagor agrees that no defense, claim or right based on any thereof will be asserted, or may be enforced, in any action enforcing or relating to this Mortgage or any of the Collateral. Without limiting the generality of the preceding sentence, the Mortgagor, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date of this Mortgage, hereby irrevocably waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any power contained herein or under any sale pursuant to any statute, order, decree or judgment of any court.

13. No Merger. It being the desire and intention of the parties hereto that this Mortgage and the lien hereof do not merge in fee simple title to the Premises, it is hereby understood and agreed that should the Mortgagee acquire an additional or other interests in or to the Premises or the ownership thereof, then, unless a contrary intent is manifested by the Mortgagee as evidenced by an express statement to that effect in an appropriate document duly recorded, this Mortgage and the lien hereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

14. Mortgagee Not a Joint Venturer or Partner. The Mortgagor and the Mortgagee acknowledge and agree that in no event shall the Mortgagee be deemed to be a partner or joint

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venturer with the Land Trustee and the Borrower or with either of them. Without limitation of the foregoing, the Mortgagee shall not be deemed to be such a partner or joint venturer on account of its becoming a mortgagee in possession or exercising any rights pursuant to this Mortgage or pursuant to any other instrument or document evidencing or securing any of the Liabilities secured hereby, or otherwise.

15. Land Trustee: Exculpation and Authority.

(a) This Mortgage is executed by the Land Trustee not individually or personally, but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the Land Trustee personally to pay the Note or any interest that may accrue thereon or any of the indebtedness arising or accruing under or pursuant hereto or to the Note, or to perform any covenant, ^{warrant} undertaking, representation or agreement, either express or implied, contained herein or in the Note, all such personal liability of the Land Trustee, if any, being expressly waived by the Mortgagee and by each and every person now or hereafter claiming any right or security under this Mortgage; provided, however, that nothing herein contained shall in any way limit the liability of the Borrower or of any guarantor or other obligor (not including the Land Trustee) hereunder or under the Note, the ABI, the Guaranty or any other document or instrument evidencing or securing any indebtedness evidenced by the Note.

Handwritten initials: B, NES, BPM

(b) The Land Trustee hereby warrants that it possesses full power and authority to execute and deliver this instrument.

16. No Personal Liability. Nothing herein contained shall be deemed to cause the Borrower or any partner, officer or employee of the Borrower personally to be liable to pay the Note, and the Mortgagee shall not seek any personal or deficiency judgment on the Note, and the sole remedy of the Mortgagee (except to the extent provided otherwise herein) hereunder shall be against the Collateral and any other property securing the Note and the other Liabilities; provided, however, that the foregoing shall not in any way affect (i) any rights the Mortgagee may have (as a secured party or otherwise) hereunder or under the Note, the ABI, or the Guaranty, or under any other document or instrument that may at any time evidence the indebtedness evidenced by the Note, or under any other collateral agreement which may from time to time serve as security for the Note or any part thereof or of any indebtedness evidenced thereby, (ii) any rights of the Mortgagee under any guaranty of the Note, or (iii) the personal liability of the Borrower, if any, under applicable law for fraud or for any other tort.

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WITNESS the respective hands and seals of the Land Trustee and the Borrower at Chicago, Illinois, on the day and year first above written, pursuant to proper authority duly granted.

LaSalle National Bank, not personally but as Trustee under Trust Agreement dated May 1, 1984, and known as Trust No. 108020

By: [Signature]
Title:

Attest: [Signature]
Secretary

TISHMAN SPEYER QUINCY VENTURE, an Illinois limited partnership

By: Tishman Speyer Crown Equities, a Delaware general partnership (one of its general partners)

By: TSE Limited Partnership, an Illinois limited partnership (one of its general partners)

By: [Signature]
Charles Goodman,
Its sole general partner

By: Tishman Speyer Associates Limited Partnership, a New York limited partnership (one of its general partners)

X By: [Signature]
Robert V. Tishman,
general partner

X By: [Signature]
Jerry I. Speyer,
general partner

By: Tishman Speyer Quincy Associates Limited Partnership, a Delaware limited partnership (one of its general partners)

By: [Signature]
A general partner

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IN SENATE, January 11, 1901.

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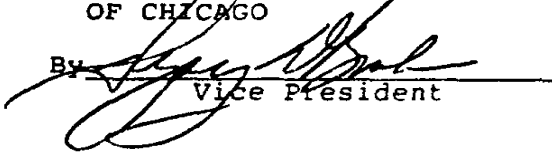
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Accepted:

CONTINENTAL ILLINOIS NATIONAL
BANK AND TRUST COMPANY
OF CHICAGO

By 
Vice President

This instrument was prepared by
(and after recordation should
be returned to):

Robert M. Berger
Mayer, Brown & Platt
231 South LaSalle Street
Chicago, Illinois 60604
(312) 782-0600

DOX 333

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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, Phyllis L. Cain, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Charles Goodman, personally known to me to be the general partner of TSE Limited Partnership, a limited partnership organized and existing under the laws of the State of Illinois, and 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 severally acknowledged that as such he signed and delivered the said instrument pursuant to proper authority, as their free and voluntary act, and as the free and voluntary act and deed of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of December, 1988.

Phyllis L. Cain
Notary Public

My Commission expires:

[SEAL]

February 3, 1990

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Kathy Pacana

I, Kathy Pacana a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT JOSEPH W. LANG Assistant Vice President of LA SALLE NATIONAL BANK, and James A. Clark Assistant Secretary of said Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he, as custodian of the Corporate Seal of said Bank, did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of December A.D. 1988.

Kathy Pacana
Notary Public

My Commission Expires: 6-11-88

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STATE OF New York)
COUNTY OF New York) SS.

I, Adele Light, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert V. Tishman and Jerry I. Speyer, personally known to me to be the general partners of Tishman Speyer Associates Limited Partnership, a limited partnership organized and existing under the laws of the State of New York, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such they signed and delivered the said instrument pursuant to authority, as their free and voluntary act, and as the free and voluntary act and deed of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 4th day of December, 1986.

Adele Light
Notary Public

My Commission expires:

[SEAL]

ADELE LIGHT
Notary Public, State of New York
No. 24-4661067
Qualified in Kings County
Commission Expires March 30, 1987

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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, ILL. 60602
TEL: 312.603.1000 FAX: 312.603.1001
WWW.COOKCOUNTYCLERK.COM

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STATE OF Illinois)
COUNTY OF Cook)) SS.

I, Phyllis L. Cain a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert L. DeLoe personally known to me to be a general partner of Tishman Speyer Quincy Associates Limited Partnership, a limited partnership organized and existing under the laws of the State of Delaware, and 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 severally acknowledged that as such he signed and delivered the said instrument pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of December, 1988.

Phyllis L. Cain
Notary Public

My Commission expires:
February 3, 1990

[SEAL]

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, Irene Potocki, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Gregory D. Bruha personally known to me to be the Vice President of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, and 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 as such Vice President, he signed and delivered the said instrument as Vice President of said association, and caused the corporate seal of said association to be affixed thereto, pursuant to authority, given by the Board of Directors of said association, as their free and voluntary act, and as the free and voluntary act and deed of said association's Vice President, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 5th day of December, 1986.

My Commission Expires:
My Commission Expires June 16, 1990

Irene Potocki
Notary Public

[SEAL]

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ENCLOSURE

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Exhibit A

LEGAL DESCRIPTION

LOTS 1 TO 12 IN THE SUBDIVISION OF BLOCK 46 OF SCHOOL SECTION
ADDITION TO CHICAGO OF SECTION 16, TOWNSHIP 39 NORTH, RANGE
14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

PIN: 17-16-112-001

17-16-112-002

D-G-0

17-16-112-003

NO

17-16-112-004

ADDRESS : SOUTHWEST CORNER OF ADAMS + CLINTON, CHGO

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EXHIBIT B

PERMITTED EXCEPTIONS

1. The lien of real estate taxes not yet due and payable for the year 1986 and subsequent years.

2. A covenant to be placed of record providing that the Land must be used as an off-street parking facility for the Riverside PD in the event that the Monroe/Canal Property is at any time no longer used as an off-street parking facility for the Riverside PD or in the event that the Monroe/Canal Property at any time no longer meets the Parking Space Requirement, which covenant shall only be a Permitted Exception hereunder if it is approved in writing by the Mortgagee (which approval shall not be unreasonably withheld).

NO OTHER EXCEPTIONS

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