87507879

MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT

THIS MORTGAGE, ASSIGNMENT OF LEASES AND SECURITY AGREEMENT (hereinafter referred to as the "Mortgage") is made as of the /D/day of September, 1987, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under Trust Agreement dated February 1, 1987, and known as Trust No. 101443-01 (hereinafter referred to as "Trustee"), whose address is set forth below, and M & J/RETAIL LIMITED PARTNERSHIP, an Illinois limited partnership, sole beneficiary of Trustee (hereinafter referred to as "Beneficiary"), whose address is set forth below (Trustee and Beneficiary are hereinafter collectively referred to as "Mortgagor"), in favor of CONFEDERATION LIFE INSURANCE COMPANY, a Canadian mutual insurance company, whose address is set forth below (hereinafter referred to as "Mortgagor").

Article I

TERMS OF THE INDEBTEDNESS

- 1.1 Certain Terms of Indebtedness: The following is a summary of certain terms of the Indebtedness (at nereinafter defined) secured by this Mortgage. A true and correct copy of the Note refer ed to below is attached hereto as Exhibit A and is hereby incorporated herein by reference and should be referred to for a complete recital of all terms and conditions thereof:
- (a) Note: That certain Pornissory Note (hereinafter referred to as the "Note") of even date herewith made by Trustee payable to the order of Mortgagee in the principal amount of Two Million Dollars (\$2,500.000.00) (hereinafter referred to as the "Loan").
- (b) Interest Rate and Payments: Interest shall accrue under the Note at the rate of Nine and 50/100 Percent (9.50%) per annum, and installments of interest and of principal outstanding under the Note shall be due and payable in the amounts, at the times and otherwise as provided in the Note. The interest rate is subject to adjustment by Mortgagee, as more particularly described in the Note.
- (c) <u>Maturity Date</u>: All of the unpaid principal balance outstanding under the Note and all unpaid interest accrued thereon shall become due and payable, if not sooner paid or if not sooner due by acceleration, notice of prepayment, or otherwise, on September 30, 1997 (hereinafter referred to as the "Maturity Pate").
- (d) Prepayment: The Note may be prepaid in part or in full but only as provided in the Note. Any payment in full of the Note shall include, in addition to the unpaid principal balance outstanding, all interest accrued thereon, any applicable Prepayment Premium (as provided in the Note) and any other sums which are secured by this Mortgage and the other Loan Documents (as hereinafter defined), including, without limitation, any expenses incurred by Mortgagee in connection with the rean secured hereby or in connection with any prior Event of Default (as hereinafter defined) under the Note, Mortgage or the other Loan Documents.
- (e) <u>Definition of the Indebtedness</u>: The term "Indebtedness" shall mean the principal amount of, interest payable on, and all fees, amounts, payments, premiums, liabilities and monetary liabilities and obligations due or required to be paid by Mortgagor under the Note, this Mortgage or the other Loan Documents, or under any future advance note, or under any and all amendments, modifications, restatements, replacements, consolidations, substitutions, renewals, extensions and increases to the Note and the other Loan Documents, whether heretofore or hereafter existing, and whether direct or indirect, absolute or contingent.

Article 2

DEFINITIONS

2.1. <u>Definitions</u>: The following terms shall have the following meanings (any other capitalized term used herein that is not expressly defined in this Article shall have the meaning defined elsewhere in this Mortgage or in the other Loan Documents):



233350

A CONTROL OF THE PROPERTY OF THE CONTROL OF THE PROPERTY OF THE CONTROL OF THE CO

1 55 115 4

国际内外联系等级医院 医多种性原则 医粉蛋蛋白

i de la proposición de la companio del companio de la companio del companio de la companio del la companio de la companio del la companio de la companio de

3.

 G_{i}^{\prime}

and the state of the entry of the Control of the control of the transport of the post of the state of the sta

rena i telima spekkeura siam memerika libak erren bilanden dibi antibi berpakti ya kebitako ingan sepekti ber Membuan lapit ilimak kebenda kemindirak membuan berbana kebulah bermelan kebuliki iki kebulah barba diangak ke Hali bilangan libak membangan pengangan bermanakan berbandan kebulah membuan berbana kebit bekan dibi berbana Hali bilangan libak berman kebit membuan berman kebit berbana kebit bekan berbana kebit bekan dibi permelan keb

Englander, an extendent six six as read of the construction of the extendent of the construction of the co

en de la comparte de la compartició del la compartició de la compartició de la compartició del la compartició de la comp

L. Shirkering.

A.C. A. Heliferra (The A.C. Co. Co. Co. Co. Co. Charlet Constitues following a similar follow.

Other segitation the missens specially size about those in self-committees a fragram shall decreate morphism idea of the manufacture of the constituent of the const

- (a) Affiliated Person: Any (i) guaranter of any part of the Indebtedness and any subsequent or successor guaranter; and (ii) Beneficiary, and any subsequent or successor beneficiary of Trustee, any general partner of any general or limited partnership that is a beneficiary of Trustee and the joint venture partners of any joint venture that is a beneficiary of Trustee, any persons or entities holding the controlling shareholder interests in any corporation that is a beneficiary of Trustee, and any other corporation so controlled by such persons or entities or by such corporate beneficiary of Trustee; and (iii) if Mortgagor is a general partners thereof; and (iv) if Mortgagor is a joint venture, the joint venture partners thereof; and (v) if Mortgagor is a corporation, the persons or entities holding the controlling shareholder interests therein.
- (b) Awards: All awards and payments heretofore or hereafter made by any municipal, state or federal agency or authority to Mortgagor, including any awards or payments for any taking of the Mortgaged Property (as hereinafter defined) as a result of the exercise of the right of condemnation or eminent domain and any and all proceeds and payments heretofore or hereafter made by any insurance company as a result of any casualty or other event in connection with the Mortgaged Property.
- (c) Beneficiery: M & J/Retail Limited Partnership, an Illinois limited partnership, (also defined above).
- (d) Beneficiary 5 Address: c/o M & J Wilkow, Ltd., 180 North Michigan Avenue, Chicago, Illinois 60601, Attantion: Marc R. Wilkow
- (e) <u>Buildings</u>: The shorping center containing a total of 27,385 square feet of rentable area, commonly known as Broadway Festival, and located on the Real Estate (as hereinafter defined), and any and all nuildings, structures and improvements, and any and all additions, alterations, betterments or appurtenances thereto, now or at any time hereafter situated, placed or constructed upon the Real Estate or any part thereof.
- (f) Commitment: That certain Commitment dated July 20, 1987, from Mortgagee to Mortgagor as conditionally accepted by Mortgagor on August 5, 1987 and approved by Mortgagee on August 10, 1987.
- (g) Contracts: Any and all contracts, columents or agreements pertaining to the ownership, use, occupancy, development, design, construction, financing, operation, management, alteration, repair, marketing, sale, lease or enjoyment of the Mortgaged Property, and all rights, privileges, authority and benefits thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).
- (h) <u>Default Rate</u>: The lesser of: (i) the interest rate of Five Percent (5%) per annum in excess of the rate of interest otherwise applicable under the Note at any time, or (ii) the highest rate allowed to be charged or collected under applicable law.
 - (i) Event of Default: The occurrences defined in Article 8 of this Mortgage.
- Gode, located on the Real Estate including, without limitation, all systems, fittings, structures, equipment, apparatus, fixtures and other improvements and items now or hereafter temporarily or permanently attached to, installed in or used in connection with any of the Buildings or the Real Estate, including but not limited to any and all partitions, hardware, motors, engines, boilers, furnaces, pipes, plumbing, conduit, sprinkler systems, fire extinguishing equipment, elevator equipment, telephone and other communications equipment, security equipment, master antennas and cable television equipment, water tanks, heating, ventilating, air conditioning and refrigeration equipment, laundry facilities, and incinerating, gas and electric machinery and equipment.
- (k) Governmental Authority: Any and all courts, boards, agencies, commissions, offices or other authorities of any nature whatsoever for any governmental unit (federal, state, county, district, municipal, city or otherwise) or arbitration authority, whether now or hereafter in existence.
- (1) Impositions: All (i) general and special real estate and personal property taxes and other land taxes and assessments, water and sewer rates and charges, and all other governmental charges and any interest or costs or penalties with respect thereto, and (ii) charges for any easement or agreement maintained for the benefit of the Mortgaged Property which at any time prior to or after the execution of the Loan Documents may be assessed, levied or imposed upon the Mortgaged Property, or the rent or income received therefrom or any use or occupancy thereof, and (iii) other taxes, assessments,

la confectivitation care in statistic marks constabilità e a

en est ekokas es appropriate en la televisió per maler este el solvado con la sproveró. El des La mestra en portar profesiones en la televisió de la mestra en la menor de la contra estra el sen diserció. The first of the first of the control of the control of the control of the control of the first of the first of the control of

(a) Bondabider M. S. Mattata Chatest Part med a dentition of Rank med and the Santabase services.

um i Garagli i gravel kalan siya niya da kalandari da kalandari da kalandari da kalandari da kalandari da kala Baraga da kalandari kalandari da า ใช้เป็นทริง ที่ดีได้ เกิดได้ คือ เป็นประจำให้เรื่องให้เรื่อง

. Let app off 1992 in a let in September 1900 in the particular self of the grant graft of the following self of the fo Charry that I said the the 📝 ការ នៅស្រាស់ នេះជាស្ថិតនៅក្នុងស្រាស់ ស្ព

way on the control of A Destruction of the section of the or hour engaged with the or of the god for the state of the

ing gyddig graf ei Hamelaunhol gyr hann o'i falle i'r rafollol yr a Gwerthol y Gwyllog y Gwellau y Gwellog gyflaeth y cyfleifia 18 ที่สินใหญ่ ที่ทั้งใช้ เลี้ยวได้ เรื่องเลี้ยงสู่เกลี้ยังเรื่อง เลี้ยงเลี้ยงได้ พ.ศ. 18 เมษายนสุดที่ (ค.ศ. 18 เมษายนสุดที่ (ค.ศ. 18 เมษายน ค.ศ. 18 เมษายน the section of the demand of breyers & Archaeler in Lord Rock 🌉 ក្រុមក្រុមក្រុម នេះ ក្រុមក្រុមក្រុមក្រុមក្រុម

vog (##) tre eest entre linke in territeit est juli det test et entre entre linke voor en entre entre linke voor en entre entr ell tigggetig och a folk er etter til tagrapa The country of the state of the second secon regarden erste var job de

ong nganita dina da isi nandinasi nda salati na salat nasa. A

distributes represent that perdon in a pain to the territory of the Attaches appealing f Carrier against territoria programmente de la companya de la companya de la companya de la companya de la comp definación de gaso defendades de la companya de l desente mailiga enforces que forte que de la companya de la companya de la companya de la companya de la comp defendade enforces de la companya della company

fees and governmental charges levied, imposed or assessed upon or against Mortgagor in connection with the Mortgaged Property, and (iv) all annual premiums for insurance policies required to be maintained under this Mortgage.

- (m) <u>Leases</u>: Any and all leases, subleases, licenses, concessions or grants of other possessory interests (written or oral) now or hereafter in force, covering or affecting the Mortgaged Property, or any part thereof or interest therein, together with all rights, powers, privileges, options and other benefits of Mortgagor thereunder (but under no circumstances any liabilities, obligations or responsibilities thereunder).
- (n) Legal Requirements: The terms, covenants, conditions and restrictions now or hereafter existing to which Mortgagor or Beneficiary may be bound or to which the Mortgaged Property is subject under (i) any and all present and future statutes, laws, rulings, opinions, rules, regulations, codes, permits, certificates, approvals, ordinances, judicial denions or orders of any Governmental Authority in any way applicable to Mortgagor or Beneficiary or the Mortgaged Property, and the ownership, use, occupancy, possession, development, design, construction, financing, operation, maintenance, alteration, repair, marketing, sale, lease or enjoyment thereof, including without limitation any lefted to zoning, building, utility service, sewer service, fire safety, land and water use, succivision control, condominium property, environmental protection, occupational health and safety or flood hazard; (ii) the Mortgagor's or Beneficiary's presently or subsequently effective corporate resolutions, by-laws, articles of incorporation, partnership agreement, limited partnership agreement, joint venture agreement, or trust agreement, or other form of business association; (iii) any and all Leases; (iv) any and all Contracts; (v) any lease, sublease, option, articles of agreement for deed, installment contract or other contract or agreement pursuant to which Mortgaged Property; and (vi) any and all other easements, covenants, conditions, restrictions, leases or other contracts and agreements (written or oral) of any nature to which Mortgagor or Beneficiary may be bound or to which the Mortgaged Property may be subject.
- (o) Loan Documents: The Commitment, this Mortgage, the Note, Security Agreement and Assignment of Leases, Rents and Profits, all of even date herewith, and any and all other documents now or hereafter evidencing or securing the payment of the Indebtedness or the observance or performance of the Obligations and any and all amendments, modifications, restatements, replacements, substitutions, renewals, extensions and increases thereto whether heretofore or hereafter entered into in connection with the Indebtedness.
- (p) Mortgaged Property: The Real Estate, Buildings, Fixtures, Leases, Contracts, Rents, Awards and Personalty together with:
 - (i) any and all rights, privileges, tenements, heredigments, rights-of-way, easements, appendages and appurtenances of the Real Estate and/or the Buildings belonging or in any way appertaining thereto, and all right, title and interest of Mortgagor in and to any streets, ways, strips or gores of land a joiring the Real Estate or any part thereof; and
 - (ii) any and all betterments, additions, appurtenances, such tutions, replacements and after acquired title or interests thereof and all reversions and remainders therein; and
 - (iii) any and all other security and collateral of any nature whatsoever now or hereafter given for the repayment of the indebtedness or the performance and discharge of the Obligations.
- (g) Mortgagee: Confederation Life Insurance Company, a Canadian mutual insurance company, and its successors and assigns, and the holders, from time to time, of the Note.
- (r) Mortgagee's Address: 321 Bloor Street East, Toronto, Ontario, Canada M4W 1H1 Attention: U.S. Mortgage Investments.
 - (s) Mortgagor: Trustee and Beneficiary, collectively.
- (t) Mortgagor's Address: c/o Beneficiary, at its address hereinabove set forth, and c/o Trustee, at its address hereinafter set forth.

though and head of the complete extraction of the continue of the continue that the section of the section of American beauth as the continue of the continue of the section of the continue of the configuration of the continue of the conti

the property to be a second to the first property of the control of the property of the control of the control

The control of the co

the first first section of the femous mest the description of the description of the first section of the secti

fith thurspland British by The Read Fitting, Buddings, B

.v. Were-surger edinamalika and lendangene projekting lendart Dougla vina. Of ages affect and several lends of lends after a common of the several lends after a common ages affect and account of the several lends and account and the several lends of the several

a enther thaine, mande distancing figure that is an exemplate if any thair again. We not also there is the figure formal exemped in an early business out in four entrainess from a second of the construction of the construction

whoo devocations in the selection of the parties one optimism, which has been fitted by the selection of the control of the co

Burdudi dati kandir i sepanjandir subsumber di di di dinama esti su di granda. His sependa di Ta grandi apinghit dadri dandahan mati ban da gisak unu mesekernya ni tum di ninghina panda dan men Sa Meseri

. Wald lawin Officiant Contraction of the control o

and the second of the free of the configuration of

i de la completa de l La completa de la comp

- (u) Obligations: Any and all of the covenants, conditions, warranties, representations and other obligations (other than the obligation to repay the Indebtedness) of Mortgagor or others to Mortgagee under or as set forth in the Note, this Mortgage or the other Loan Documents and under the Legal Requirements.
- (v) <u>Permitted Exceptions</u>: The encumbrances and title exceptions specifically described in Exhibit C attached hereto and made a part hereof.
- Personalty: All right, title and interest of Mortgagor, if any exists, in and to all furniture, furnishings, equipment, machinery, goods, inventory and all other tangible personal property and any intangibles of any kind or character as defined in and subject to the provisions of the Uniform Commercial Code now or hereafter located upon, within or about the Real Estate and Buildings, or used or useful in connection therewith, together with all existing or future accessories, replacements and substitutions thereto or therefor and the proceeds therefrom, including but not limited to: (i) all furniture, furnishings and equipment furnished by Mortgagor to tenants of the Real Estate or the Buildings; (1) all building materials and equipment intended to be incorporated in the improvements row or hereafter to be constructed on the Real Estate, whether or not yet incorporated in such improvements; (iii) all machinery, apparatus, systems, equipment or articles used in supplying heating, gas, electricity, ventilation, air-conditioning, water, light, power, refrige ation, fire protection, elevator service, telephone and other communication service, master antennas and cable television service, waste removal and all fire sprinklers, smoke detectors, alarm systems, security systems, electronic monitoring equipment and devices; (iv) all window or structural cleaning and maintenance equipment; (v) all indoor and outdoor furniture, including tables, chairs, planters, desks, sofas, shelves, lockers, cabinets, wall sales and other furnishings; (vi) all rugs, carpets and other floor coverings, draperies, drapery rods and brackets, awnings, window shades, venetian blinds and curtains; (vii) all lamps chandeliers and other lighting fixtures; (viii) all recreational equipment and materials, (ix) all office furniture, equipment and supplies; (x) all kitchen equipment and appliances, including refrigerators, ovens, dishwashers, range hoods and exhaust systems and disposal units; (xi) all laundry equipment, including washers and dryers; (xii) all tractors, mover, sweepers, snow removal equipment and other equipment used in maintenance of interior and exterior portions of the Real Estate; (xiii) all other maintenance supplies and inventories; and (xiv) all intangible property, including, but not limited to all building and trade names; provided, the enumeration of any specific articles of personalty set forth above shall in no way exclude or be held to exclude any items or property not specifically enumerated, and any of the foregoing items that do not constitute personal property but ecostitute fixtures under applicable law shall be included in the definition of the term "Fixtures" as used herein.
- (x) Real Estate: The real estate, legal title to which is owned in fee simple by Trustee and legally described on Exhibit B attached hereto and made a part hereof.
- (y) Rents: All of the rents, revenues, income, profits, deposits and other benefits payable under the Leases and/or otherwise arising from or out of the Mortgaged Property or out of the ownership, use, enjoyment or disposition of all or any portion of the Mortgaged Property or part thereof or interest therein.
- (z) Trustee: American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated February 1, 1987, and known as Trust No. 101443-01 (also defined above).
- (aa) Trustee's Address: 33 North LaSalle Street, Chicago, Illinois 60690, Attention: Land Trust Department.

Article 3

GRANT

3.1 Grant. To secure the full and timely payment of the indebtedness and the full and timely performance and discharge of the Obligations, Mortgagor by these presents hereby Grants, Bargains, Selis, Assigns, Mortgages and Conveys unto Mortgagee the Mortgaged Property, subject to, but only to, the Permitted Exceptions, to have and to hold the Mortgaged Property unto Mortgagee, its successors and assigns forever, and Beneficiary, by executing this Mortgage and by directing Trustee to execute and deliver this Mortgage, does hereby warrant that Mortgagor is well and lawfully seized of good, absolute and indefeasible fee simple absolute title to the Mortgaged Property, free and clear of all mortgages, liens, charges, security interests and encumbrances whatsoever, except only the Permitted Exceptions, and does hereby bind itself, its successors and

an eller kann denne ledert, som skar som eller i selfinke lede i på tyrigensky sine. He De tre eller etnikat som skaret kennen skor eller i til norten, meksange som brøde bare skakenga somme eller græne græn espekt is trikt. Henne eller ledert tegenske Mitterstake til norte i til norte eller eller til skaret græn etnik til til til tren hen eller skaret tegenske brøde stræne trenskett hend besk

ation Policies in the Common of the area and common sound in the Arizona of Common Common Common Services. The Common Services of the Com

Service and group to find a larger of the transport of the consequence of the constraints of en la comparte de la La resulta de la comparte de la comp La comparte de la comp Part I de Par A de porte de Part The state of the s 6.1117 investigacine tabliantum mesik e an Alexandra (an Louis Alexandra e terror e una Care de rapie e Villa esanti con distribito de la surviva Mark to Mariak report our frame, its persecuti which all counts good not come and of factor कुर्यो कुरियो से समयों के पुरस्क केंग्रेस अववस्था कर का वर्षेत्र सर्वे अन्तर कुरूक वर्षेत्रकातु कुरूको सर्वे कुर्वस्था विकासन्य करते aniepai case on Basichalet anno A the man of head ment

only but is a fight however at defeation of all the first hospital Charles Device their type at the becomes of the e technik, it i se wianaka

- sole is a configuration of the improved of the confidence where it is confidently in a figure is a sole of t -ಕಾರ್ಯ ಕರ್ಮದೃಶಕ ಸ್ಥಾರ್ಥವಾಗಿ ಮುಂದು ಪ್ರದಾಣಗಳ ಕರ್ಮದಲ್ಲಿ ಅವರ ಬೆಂಬಾಗಿ ಬೆಂಬಾಗಿ ಮಾಡು ಮಾರ್ಯವಾಗಿ ಕರ್ನಾರ್ಥಿಸಿ. ಫಿರ್ಕಾರ್ಡಿಕರ್ನಿಸ್ ಸ್ಥಾರ್ಟಿ ಕಾರ್ಯಾಕ್ ಮು ಇಂಚಾರ್ಯ ಮಿಂದು ಸ್ಥಾರ್ಥಿಸಿ ಈ ಅಂದಾರ್ಯಕ್ಕೆ ಕೊಂಡುವುದು ಮುಂದುವೆ ಅಸ್ಸರ್ ಸಿಮಾರ್ಗ

America's Aggress. 21 Neigh Lassyle areast Chisago, Lineals 2020, Arrich Chambirost Burt post, mids

L'obsida &

CRAMP

plante de la creación de la companión de la co to per appear of endout to the control of the control of the property of the control of the cont termen betreet betreet in the state of the s A language of the second of th

UNOFFICIAL COPY / >

assigns to warrant and forever defend fee simple absolute title to the Mortgaged Property unto the Mortgagee, and the quiet and peaceful enjoyment and possession thereof, against every person whomsoever claiming the same or any part thereof or interest therein.

3.2 Condition of Grant. The condition of these presents is such that if Mortgagor shall pay or cause to be paid the Indebtedness as and when the same shall become due and payable, and shall observe, perform and discharge the Obligations in accordance with this Mortgage and the other Loan Documents, then this Mortgage and the other Loan Documents and the estates and rights granted by them shall be released and terminated by Mortgagee.

Article 4

ASSIGNMENT OF LEASES

Assignment of Rents, Leases and Profits. To further secure the full and timely payment of Indebtedness and the full and timely performance and discharge of the Obligations, Mora, are hereby sells, assigns and transfers unto Mortgagee all of the Leases and the Rents now due and which may hereafter become due under or by virtue of any of the Leases which may have been heretofore or may be hereafter made or agreed to by Mortgagor or the egents of Mortgagor or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute and present transfer and assignment of all such Leases, Rents and all avails thereunder, to Mortgagee; provided, however, the acceptance by Mortgagee of the foregoing assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking possession of the Mortgaged Property by Mortgagee, be deemed or construed to constitute Mortgagee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Mortgagee to appear in or defend any action or proceeding related to the Leases or (1) the Mortgaged Property, to take any actions thereunder, to expend any money, incur any expenses, or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Mortgagor by any lessee thereunder. Reference is hereby made to that certain Assignment of Leases, Rents and Profits, of even date herewith, executed by Mortgagor and Beneficiary to Mortgagee, which sets forth in more detail the terms and conditions of Laid assignment, including, without limitation, the rights, remedies, powers and authority vested in Mortgagee by virtue of said assignment, which terms, conditions, rights, remedies, powers and authority are herein incorporated by this reference. Neither Mortgago nor Beneficiary shall have the right to terminate or enter into new leases with respect to the Mortgaged Property without giving Mortgagee prior written notice thereof and obtaining Mortgagee's prior written consent in connection therewith, except under certain circumstances expressly provided for in said Assignment of Leases, Rents and Profits. All leases submitted to Mortgagee for Mortgagee's approval shall be acted upon within seven (7) to ye of their receipt by Mortgagee or be deemed approved by Mortgagee. Mortgagee shall not unreasonably withhold its approval for any lease submitted by Mortgagor.

Article 5

SECURITY AGREEMENT

- 5.1 Security Interest. This Mortgage shall be construed as a mortgage on real property and it shall also constitute and serve as a "Security Agreement" on personal property within the meaning of, and shall constitute, until the grant of this Mortgage shall terminate as provided in paragraph 3.2 hereinabove, a security interest under, the Uniform Commercial Code with respect to the Personalty, Fixtures, Leases and Rents. To this end, Mortgagor does Grant, Bargain, Convey, Assign, Transfer and Set Over unto Mortgagee a security interest in and to any and all of Mortgagor's right, title and interest in, to and under the Personalty, Fixtures, Leases and Rents (hereinafter referred to as the "Collateral") to secure the full and timely payment of the Indebtedness and the full and timely performance and discharge of the Obligations. Reference is hereby made to that certain Security Agreement of even date herewith between Beneficiary and Mortgagee, which sets forth in more detail the terms and conditions of said Security Agreement and the rights, remedies, powers and authority vested in Mortgagee by virtue of said Security Agreement, which terms, conditions, rights, remedies, powers and authority are herein incorporated by reference.
 - 5.2 Financing Statement. This Mortgage is intended to be a financing statement

al on the language leads of the difference of the most threshold between littles in the language of all project The should distribute the language and the surfer of the project of the language of the second of the language of the language

enterment les estremes els literes que mont processions entire la presentation et la legion de la legion de la Left en le configerie de la completa de la gragoria de la mente de la completa de la la legion de la la legion de la legion de la la legion de la legion de la legion de la la legion de la legio

Note of Ind

REPART SO THE MINISTER

Dise⁸⁸ Capic Court of Court (1995) for the algorithm of the Court of nadion by Lower was the second of the first ra outtallight fine two he af I take you in second in your sone tono of the linder of the open and the open หรือและสายความสูตรสอบสักใหญ่ใหญ่ใหญ่ใหญ่ใหญ่ พ.ศ. 15 สถุบลทายทางสอบสายสายสิติสายพ.ศ.ค. 6 kg opera Julia aktorio aktorio en was not be a larger of watering the ed era di Commanda da Maria da M 2000 v geografiský ko vysket tektot štato Po vratkoug disposit our kraty svojako jeme p ายบรรษาที่พระว่าจากคระวายกรัส (หรือประเทศ การศึกษ was ethiopy in buy and round a least with aci, avan 16m, grafistori, indice i gasta, X. erter a l'un cromé reuga concelt un bar les malers m et al magni e engagaganti galenetar dan teru Parada ya kepingata aka kalasa tahun ang mital nasar kepingana පැවැතිව වේ සම්බන්ධයේ අපමාත් වන විශේෂයේ මෙම අද්යාප්ත වෙන වැඩි වීම වන වෙන්නේ වේ සිට වැඩි මෙම මි අතුව සහ 18 වන වන පත්ති සිට සහසෙන් නොවරව සහ සුම පිළුත්ව වේ වියුත්ත සහසෙන් අතුම් වෙන්නේ සම සිට සම සොයන් අතුවන් සෙන්නේ වන විශේෂ අතුම් සුවස්ථාව ද පත්තිය සම වීම සිට සම්බන්ධයේ සිට සමාන්ව වෙන් සමාන්ධයේ සිට සුම হবলৈ । এক্সক্রিয়ে ও এটা প্রতিক্রিয়ান্ত্রক্রিয়া চূপ্তির্ভিত্র । তালি হৈ ৪০, ছেল্ডার্ড । ইটি প্র ক্রেয়ান্ত্রিক্রিয়ান্ত্রক্রিয়ান্ত্রকর্তিক জনজন্ম প্রক্রিয়ান্ত্রকর স্থানিক্রিয়ান্ত্রকর ।

Partie garatea

ERCUREY ACCEPARATE

tong mengapphanen ging a languag katang and Mana in a mendi atah mengapang penjanggan mengapan dan dianggan pengapan bermanan pengapan bermanan pengapan pengapan bermanan pengapan pengapan bermanan bermanan pengapan bermanan ber

within the purview of the Uniform Commercial Code with respect to the Personalty and Fixtures. The addresses of the Mortgagor (Debtor) and Mortgagee (Secured Party) are as set forth herein. This Mortgage is to be filed for record in the real estate records of the county where the Real Estate is located. The Mortgagor is the record owner of the Real Estate. Notwithstanding the foregoing, Mortgagor and Beneficiary hereby agree with Mortgagee to execute and deliver to Mortgagee, in form, scope and substance satisfactory to Mortgagee, any renewals or extensions of said Security Agreement or Financing Statements and such additional Security Agreements or Financing Statements and such further assurances as Mortgagee may, from time to time, consider necessary to create, perfect and preserve Mortgagee's security interest herein granted, and Mortgagee may cause such statements and assurances to be recorded and filed at such times and places as may be required or permitted by law to so create, prefect and preserve such security interest.

Article 6

REPRESENTATIONS AND WARRANTIES

Trustee hereby represents to Mortgagee as of the date hereof and as of all dates hereafter that:

- 6.1 Organization, Authority, etc. Mortgagor and Beneficiary: (a) are duly organized, validly existing end in good standing under the laws of the state of their respective organization and rie qualified to do business and are in good standing in every jurisdiction in which the nature of heir businesses or properties makes such qualification necessary, including, but not limited to, under the laws of the State of Illinois; (b) have the right and authority to own their properties and to carry on their businesses as now being conducted; and (c) are in compliance with all laws, regulations, ordinances and orders of public authorities applicable of them.
- Mortgagor and Beneficiary, as the case may be, of the Loan Documents, and the borrowing evidenced by the Note: (i) are within the powers of Mortgagor and Beneficiary; (ii) have been duly authorized by all requisite partnership, corporate or trust action; (iii) have received all necessary governmental approval; (iv) will not violate any of the Legal Requirements; and (b) the Note and the Loan Documents, when executed and delivered by Mortgagor and Beneficiary as the case may be, will constitute the legal, valid and binding obligations of Mortgagor and Beneficiary in accordance with their respective terms.
- 6.3. Permits and Approvals. All permits, certificates, approvals and licenses required for or in connection with the ownership, use, occupancy or enjoyment of the Mortgaged Property or in connection with the organization, existence and conduct of the businesses of Mortgagor or Beneficiary have been duly and validly ssued and are and shall at all times hereafter be in full force and effect.
- 6.4 Zoning. The Mortgaged Property is duly and validly zoned as to permit the current use, occupancy and operation of the Mortgaged Property, and such zoning is final and unconditional and in full force and effect, and no attacks are pending or threatened with respect thereto. The Mortgaged Property complies and will comply vith the requirements, standards and limitations set forth in the applicable zoning ordinance and other applicable ordinances in all particulars, including, but not limited to, bulk, density, height, character, dimension, location and parking restrictions or provisions.
- 6.5 <u>Utilities</u>. All utility services necessary and sufficient for the full use, occupancy and operation of the Mortgaged Property are available to and currently servicing the Mortgaged Property without the necessity of any off-site improvements or further connection costs.
- 6.6 Access. All streets, highways and waterways necessary for access to and full use, occupancy and operation of the Mortgaged Property have been completed and are open and available to the Mortgaged Property without further condition or cost to Mortgagor.
- 6.7 <u>Condition of Mortgaged Property</u>. The Buildings are in high quality physical order, repair and condition, are structurally sound and wind and water tight, and all plumbing, electrical, heating, ventilation, air conditioning, elevator and other mechanical systems and equipment are in good operating order, repair and condition.

The contract of the contract o

5 4 45 C 2

医抗性软件 医乳管 计扩充 化环烷 化二氯甲烷 计图片记录 医克克

Vedicino bose que resebe acemente. Morbinage en 1926, de la lagoritada de 1926. Bebedicion toto

under en light in a colonial from the secondary of the engine force of the rest of the secondary of the seco

The communication of the contract and an expect the contract of the contract o

esta de la comparta de la comparta de la comparta de la constituira de la comparta del comparta de la comparta del comparta de la comparta del comparta de la comparta del la comparta de la comparta del comparta de la comparta del la comparta

ner of margerial action to the printer sense good of greep and the foreground sets of the color of the color

e en de l'abbligant destruction de 1900 dens le commune en proférance de 1900 les les les des les les destructions de 1900 de

ties, generale papa tieg verennember (1942 in 1446). Sood soone dydg sette mod soon spranged (1958). Sood falle Talle generalpoise modelf alvest och gib som sett sid ne ender for energy och as a soone delen soon en ends so Bod skelde en englisher och general och general och soone och general ender enderliede och soone ender ender e

in planta v tudo dati di una encolo de una como de una perceptió la galifere (como de una como de una como de La como de compta e ultra Arma da una cada de una como de la como de la como de una como

- 6.8 <u>Financial and Other Information</u>. Neither this Mortgage nor any other document or statement furnished to Mortgagee by Mortgagor, Beneficiary or any other Affiliated Person or any other person contains or will contain any untrue statement of fact or omits or will omit to state a fact material to the submitted document or to the Mortgaged Property.
- 6.9 Other Information. All other information, reports, papers and data given to Mortgagee with respect to Mortgagor, Beneficiary or any other Affiliated Person or others obligated under the terms of the Loan Documents are accurate, correct and complete in all material respects.
- 6.10 <u>Brokerage Commissions and Other Fees.</u> No brokerage fees or commissions or other fees are payable in connection with the loan to be disbursed by Mortgagee hereunder, except for the fee payable to Draper and Kramer, Incorporated referred to in the Commitment which fee shall be paid in full prior to or simultaneous with the closing of the loan secured hereby.
- or shall hereafter give or cause to be given to Mortgagee true and correct copies (accompanied in each case by all related agreements and documents) of the partnership, corporate or trust agreements or articles or by-laws pursuant to which Mortgagor and Beneficiary were formed and any amendments thereto; (b) such instruments (i) have been duly executed and delivered by the respective parties thereto, (ii) have not been amended, modified, or assigned (except as specified therein), (iii) are in full force and effect and (iv) are legal, valid and binding obligations of the respective parties thereto in accordance with their respective terms; (c) Neither Mortgagor nor Beneficiary is a party to any agreement or instrumen adversely affecting its respective present or proposed business, properties or assets, operation or condition, financial or otherwise; and (d) Neither Mortgagor nor Beneficiary is in material default in the performance, observance or fulfillment of any of the obligations, covenants or conditions set forth in any agreement or instrument to which it respectively is a party or to which the Mortgaged Property is subject.
- 6.12 Taxes. Mortgagor has filed all federal, state, county and municipal income tax returns required to have been filed by it, and has paid all taxes which have become due pursuant to such returns or pursuant to any assessments received by it, and Mortgagor does not know of any basis for additional assessment in respect of such taxes.
- 6.13 <u>Litigation</u>. There is not now pending against or affecting Mortgagor or Beneficiary or the Mortgaged Property nor, to the knowledge of Mortgagor, is there threatened, any action, suit or proceeding at law or in equity or by or before any administrative agency which, if adversely determined, would impulse or affect the financial condition or operation of Mortgagor, Beneficiary or any other Affiliated Person or the Mortgaged Property.
- 6.14 Survival of Representations and Warranties. Each and all of the representations and warranties contained herein shall survive the execution and delivery of the Loan Documents and the consummation of the loan called for therein, and shell continue in full force and effect until the Obligations and the Indebtedness shall have been satisfied and paid in full.

Article 7

COVENANTS

Until the entire Indebtedness shall have been paid in full, Mortgagor hereby unconditionally covenants and agrees as follows:

7.1 Payment and Performance. Mortgagor shall pay or cause to be paid the Indebtedness, as and when all or any payment thereunder is due under the Note, this Mortgage or the Loan Documents, and shall perform or cause to be performed all of the Obligations in full on or before the dates the Obligations or any part thereof are required to be performed and shall commit or suffer no act or event which (upon notice or the passage of time, or both) would constitute a default or Event of Default under the Loan Documents or the Legal Requirements.

A the grazer was endown a course profess which make the courseparts of region of the course of the same of the second of the course of the cou

A considered by the considered and the solution of the considered and the considered and

The first properties of the second se

The control of the co

our reserves ent to it commerce and in reserves to a commerce to reserve enter a collection of the commerce of

V eleila&

COVERA NUE

and the first section contributed and place where the section of the property of the first section of the Contributed and the

The problem of at a second to the second possible of the second possible of the second of the second

- 7.2 Compliance with Laws. Mortgagor will promptly and faithfully comply with all present and future laws, ordinances, rules, regulations and requirements of every Governmental Authority and of every Board of Fire Underwriters having jurisdiction, or similar body exercising similar functions, which may be applicable to it or to the Mortgaged Property, or any part thereof, or to the use, occupancy, possession, operation, maintenance, alteration, repair, reconstruction or disposition of the Mortgaged Property, or any part thereof or interest therein.
- 7.3 Payment of Impositions. Mortgagor will duly pay and discharge, or cause to be paid and discharged, the Impositions, such Impositions or installments thereof to be paid not later than the day any fine, penalty, interest or cost may be added thereto or imposed by law for the non-payment thereof; provided, however, Mortgagor shall have the right at its own cost and expense to defend or contest the amount of any such Imposition so long as Mortgagor has deposited with or provided to Mortgagee security acceptable to Mortgagee for the ultimate payment of the Imposition if Mortgagor is unsuccessful in its defense or contest of the Imposition.
- 7.4 Recair. Mortgagor will keep the Mortgaged Property in high quality and condition and ne'le all repairs and replacements thereof and additions and improvements thereto as are necessary or appropriate under sound management practices or as Mortgagee shall reasonably require, and will prevent any act or thing which might impair or diminish the value or refulness of the Mortgaged Property. Notwithstanding anything herein contained to the contrary, Mortgagor will obtain the written consent of Mortgagee prior to making any material additions or alterations to the Mortgaged Property.
- Management, Leasing and Operation. Mortgagor shall provide competent and responsible management for the Mortgaged Property, with individuals devoting such time and attention as is necessary and appropriate to develop and maintain the Mortgaged Property as a high quality building. Mortgagor shall employ management agents approved by Mortgagee and the terms θ 2 conditions of any management agreement shall be subject to Mortgagee's approval. Mortgagor covenants and agrees, at Mortgagee's direction, to establish and maintain such (the cash reserves or segregated accounts as Mortgagee may deem reasonably necessary. Mortgagor further covenants and agrees that all Rents generated by or derived from the Mortgaged Property shall be utilized solely for expenses directly attributable to the Mortgaged Property, including Mortgagor's liabilities and obligations with respect to the Indebtedness and the Impositions, so that all of the foregoing are paid in full on or before, the dates when due and so that no accounts payable with respect to the Mortgaged Property shall be allowed to remain unpaid for more than thirty (30) days, and none of the Lents generated by or derived from the Mortgaged Property shall be diverted by Mortgagor and utilized for any other purposes unless the foregoing covenants and conditions have been fully satisfied. Upon full satisfaction of the foregoing covenants and conditions, Mortgagor may utilize any surplus Rents.
- insurance. Mortgagor shall procure for, deliver to and maintain for the benefit of Mortgagee during the term of this Mortgage all insurance required by Mortgagee including, but not limited to, a policy or policies insuring the Moltgezed Property against loss or damage by fire, explosion, windstorm, hail, all other perils in wed against under "extended coverage" or "all risk" policies and such other hazards and such other or additional coverage as from time to time may be required by Mortgagee for One Hundred Percent (100%) of the full insurable value of the Mortgaged Property, including a replacement cost coverage endorsement without deduction for depreciation; replacement cost coverage endorsement without deduction for depreciation; comprehensive general liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Mortgaged Property and affording protection in an amount not-less than \$1,000,000 combined single limit and excess liability or umbrella coverage in an amount not less than \$5,000,000 if the Mortgaged Property is insured by itself and not less than \$10,000,000 if the Mortgaged Property is insured on a package policy, with such risks insured and with such waiver of subrogation clauses and an other terms as may be reasonably required by Mortgagee; and Loss of Rents Insurance in an amount sufficient to cover loss of rents from the Mortgaged Property for a period of at least six (6) months. If any portion of the fire or other risks insured as provided above are reinsured, Mortgagor shall use its best efforts to obtain a "cut through" endorsement in such policies. Mortgagor shall deliver to Mortgagee the policies or certificates evidencing such insurance and any additional insurance which shall be taken out upon the Mortgaged Property and receipts evidencing the payment of all premiums, and renewals of all such policies of insurance shall be delivered to Mortgagee at least thirty (30) days before any such insurance shall expire together, with receipts evidencing the payment for such renewals. Notwithstanding anything herein to the contrary, all policies required of Mortgagor by Mortgagee shall be written in amounts and with companies (having Best's financial size rating of Class B+ XII or higher) and in

3. A plantere and little informal medican control of control of the control of the point in the control of t

As a submanification of the most of a lighter controlled on Asserbed letter energy as the state of the submanification of the most of the

under Marke Communicative gentle in the later of the later of the more printed and the later of the later of

Incompasse with one lights being an World integral later where a trem are of \$1.

In a leader of themself the filter or execute being placed and the part of a 1.11 to green and complete with a transfer of the part of the property of the part of t

The second statement of the second se

UNOFFICIAL COPY ...

form and content reasonably satisfactory to Mortgagee; shall be payable to Mortgagee as its interest may appear pursuant to a standard non-contributory mortgagee clause attached thereto which shall be in all respects satisfactory to Mortgagee; shall provide for at least thirty (30) days' written notice to the Mortgagee prior to cancellation of such policies or any material change in the risk or coverages insured; shall provide that loss payments in excess of \$10,000.00 will be payable directly to Mortgagee alone; shall be maintained throughout the term of this Mortgage without cost to Mortgagee; shall be deposited with Mortgagee; and shall contain such provisions as Mortgagee reasonably deems necessary or desirable to protect its interest. Mortgagee shall have the right and option, but shall not be obligated, to make premium payments to prevent any cancellation, endorsement, alteration or reissuance. In the event of foreclosure of this Mortgage or other transfer of title to the Mortgaged Property in extinguishment in whole or in part of the Indebtedness, all right, title and interest of Mortgagor in and to such policies than in force concerning the Mortgaged Property, and all proceeds payable thereunder, shall thereupon vest in the purchaser at such foreclosure or in Mortgagee in the event of such transfer. If a blanket policy is issued, a certified copy of said policy shall be furnished, together with a certificate indicating that Mortgagee is the insured under said policy in the proper designated amount.

- 7.7 Adjus ment of Losses with Insurer and Application of Proceeds of Insurance. Mortgagor helet assigns to Mortgagee all proceeds in excess of \$10,000.00 from any insurance policies pertaining to the Mortgaged Property, and Mortgagee is hereby authorized and empowered, at its option, to make or file proofs of loss or damage and to adjust or compromise any loss, and to collect and receive the proceeds from any such policies in excess of \$10,000.00. In the event the Mortgaged Property or any part thereof covered by such insurance is der troyed or damaged by fire, explosion, windstorm, hail or by any other casualty against which insurance shall have been required hereunder, then Mortgagee shall have the right, at its option, after deducting from said insurance proceeds all of its reasonable expenses incurred in the collection and administration of such sums, to apply the net insurance proceeds in payment (without premium or penalty) of the Indebtedness (whether then matured or to mature in the future), either in whole or in part (in such order as Mortgagee shall deem proper) if the amount of insurance proceeds is equal to or greater than \$100,000.00, or to require the Mortgaged Property so destroyed or damaged to be repaired or replaced by the use of such proceeds. In the event the amount of insurance proceeds from such damage or casualty is less than \$100,000.00 and there is then currently no Event of Default hereunder or no event that with the passage of time or the giving of notice will liven into an Event of Default, said proceeds shall be used to pay for the repair or replacement of the improvements on the Mortgaged Property and shall be deposited with a title company or escrow agent in accordance with the provisions of paragraph 7.8 below.
- Application of Insurance Proceeds to Repair. Provided no Event of Default hereunder or under any of the other Loan Documents is then existing, or no event has occurred which, with the giving of notice or the passage of time, or both, may ripen into an Event of Default hereunder or under the other Loan Documents, any such proceeds held by Mortgagee for repairs or replacements shall be held by Mortgagee or, if Mortgagee elects, in its sole discretion, with a title insurance company or escroy agent designated by Mortgagee, upon such terms and conditions as Mortgagee may specify, and shall be paid out from time to time to Mortgagor (or, at the option of Mortgagee, jointly to Mortgagor and the persons furnishing labor and/or materials incident to such restoration, repair or replacement or directly to such persons as the work progresses), upor such terms and conditions as Mortgagee may specify. As a condition precedent to the initial disbursement Mortgagor shall be required to simultaneously deposit with Mortgagee the amount, if any, which, when added to the net available insurance proceeds, is necessary and sufficient in Mortgagee's reasonable judgment to complete such repairs, rebuilding or other purposes as required by Mortgagee. If, upon completion of the work, any portion of the insurance proceeds has not been disbursed to Mortgagor (or one or more of the other aforesaid persons) incident thereto, Mortgagee may, at Mortgagee's option, disburse such balance to Mortgagor or apply such balance toward the payment of the Indebtedness without prepayment fee or penalty. In the event of an Event of Default hereunder, Mortgagee shall have the right, at its option, to apply the whole or any part of such insurance proceeds toward any of the indebtedness, in such order and manner as Mortgagee may elect.
- 7.9 Condemnation Proceeds. All Awards shall be paid to Mortgagee and, after deducting from said Awards all of its expenses in the collection and administration of said sums, Mortgagee shall have the right, at its option, to apply the net proceeds in payment (without premium or penalty) of the Indebtedness (whether then matured or to mature in the future), either in whole or in part (in such order as Mortgagee shall deem proper), or to require the Mortgaged Properties so affected by such condemnation to be

A Comparison of the comparison of the property of the control of t

The control of the co

the shall be smarked an embeddent of least or the second sequences. Once a context, and seed the shall be seen an embeddent of the embeddent of the second section of the embeddent of the second section of the embeddent of the second section section of the second section of the second section of the second section of the second section s

repaired or restored by the use of such proceeds in the same manner as provided in paragraphs 7.7 and 7.8. If Mortgagee does elect to apply such proceeds in payment or reduction of the Indebtedness secured hereby, whether due or not, and if the same are insufficient to pay such amount in full, Mortgagee shall have the right and option to declare the entire balance of the Indebtedness remaining unpaid to be immediately due and payable, without liability of Mortgagor for any prepayment fee or penalty. Mortgagee shall be entitled to all Awards, and is hereby authorized, at its option, to commence, appear in and prosecute, in its own name or in Mortgagor's name, any such proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. Mortgagor hereby assigns and transfers to Mortgagee all Awards and the claims, rights and proceedings in connection therewith. Mortgagor agrees to execute such further assignments of all Awards and claims, rights and proceedings in connection therewith as Mortgagee may request. Mortgagee shall not be held responsible for any failure to collect any amount in connection with any such proceeding regardless of the cause of failure. Notwich standing the foregoing, provided that Mortgagor is not then in default under the Note, Mortgage or other Loan Documents, in the event that a taking occurs which Award is lest than One Hundred Thousand Dollars (\$100,000.00), said Award will be paid directly to an elcrow account established by the parties to be used for the repair and replacement of lamage caused by the condemnation, and the remainder, if any, shall be paid to Mortgagor upon the completion of repairs.

- 7.10 Performance of Agreements. Mortgagor and Beneficiary will duly and punctually perform all covenants and agreements under any agreements to which it is respectively a party with respect to the Mortgaged Property or any part thereof.
- 7.11 <u>Inspection</u>. Mortgager will permit Mortgagee or its representatives, at all reasonable times, to inspect the Mortgaged Property.
- 7.12 <u>Hold Harmless</u>. Mortgage, hereby agrees to protect, defend, indemnify and hold Mortgagee harmless of and from any liability, loss, cost, demand, action, proceeding or claim affecting the Mortgaged Property, and Mortgagor shall pay any and all costs and expenses incurred by Mortgagee as a result thereof, including any reasonable attorneys' fees, upon demand.
- 7.13 Books and Records. Beneficiary will maintain full and complete books and records reflecting the results of its operations (in conjunction with its other operations as well as its operations of the Mortgaged Property) in excordance with good management practices, and all such books and records shall be subject to inspection by Mortgagee and its representatives at all reasonable times.
- 7.14 Annual Statements. Beneficiary will cause to or delivered to the Mortgagee, within one hundred twenty (120) days after the close of each fiscal year of Beneficiary: (a) an annual operating statement certified by an officer or general partner of Beneficiary, in form and substance reasonably satisfactory to Mortgagee, showing all income and expenses of Beneficiary with respect to the Mortgaged Property; and (b) completed executed copies of reports of examinations of Beneficiary's financial affairs, in form and substance satisfactory to Mortgagee; provided, however said financial statements need not be audited statements if certified by the general partner of Beneficiary. With respect to the operating statements, each statement shall include an annual rent schedule and such other data and information as Mortgagee may real onably request. In addition to the foregoing, at any time and from time to time Mortgager shall deliver or cause to be delivered to Mortgagee such other financial or business data or information as Mortgagee shall request with respect to the Mortgaged Property, Beneficiary or any other Affiliated Person. Mortgagee shall have the right to make reasonable inspections and make copies of Beneficiary's books, records and income tax returns for the purpose of verifying any reports or other information delivered in accordance with this paragraph 7-14.
- 7.15 Deposits For Impositions. Mortgagor shall pay to Mortgagee, on and subsequent to the date hereof and on each of the due dates of installments of principal and/or interest as set forth in the Note, an amount equal to one-twelfth (1/12) of Mortgagee's estimate of the next annual Impositions. Mortgagor shall also pay to Mortgagee such additional amounts, to be determined by Mortgagee from time to time, as will provide a sufficient fund at least thirty (30) days prior to the due dates of the next installment of such Impositions for payment of such Impositions. Amounts held hereunder by Mortgagee shall not bear interest and may be commingled with Mortgagee's other funds. Provided no event has occurred which with the passage of time or the giving of notice or both would constitute an Event of Default hereunder, amounts held by Mortgagee pursuant to this Paragraph shall be made available to Mortgagor in sufficient time to allow Mortgagor to satisfy Mortgagor's obligations under the Loan Documents to pay Impositions.

As a control of the c

ten. eleks like មុខភាព ស្ថាស់ en en çi kin liggion jengik ko penis, miteric till ko rejankurlak konduser en enem t annangsk kon tomannere til en elektro fisskanne elektropedi inggligge en en ensoni temperedig edt av i nokun rike vitag elle et miggeli

in the Court garding and the grand of the American specific and the court grand of the construction of the Court grand of the American Ame

in the property of the control of the second control of the contro

The solvent allege are test for the sept favor of expensive to the entry of a solven of the common of a relative of the common of a solvent of the common of the sept of the common of the sept of the

effective to the mediate set of each to be each to the effective to the effective terms and the effective to the each to the each to the effective end of the effective end to th

Therewere the second and the first of the content o

Upon an Event of Default under this Mortgage, or an event which with the passage of time or the giving of notice would constitute an Event of Default hereunder, Mortgagee may, at its option, without being required so to do, apply any deposits on hand to any of the Indebtedness, in such order and manner as Mortgagee may elect. All deposits are hereby pledged as additional security for the Indebtedness, and shall be held by Mortgagee irrevocably to be applied for the purposes for which made as herein provided and shall not be subject to the direction or control of Mortgagor. If Mortgagee elects, Mortgagor shall provide, at its expense, a Tax Service Contract for the term of this Mortgage, issued by a tax reporting agency approved by Mortgagee. If Mortgagee does not so elect, Mortgagor shall reimburse Mortgagee for the cost of making annual tax searches throughout the term of this Mortgage.

- 7.16 Lien Status. Mortgagor shall protect the lien and security interest of this Mortgage and the other Loan Documents and shall not place, or permit to be placed, or otherwise martgage, pledge, hypothecate or encumber the Mortgaged Property with, any other lien, attachment, levy, or security interest of any nature whatsoever (whether mechanics, judgment, tax, statutory, contractual or other) regardless of whether same is allegedly or empressly subordinate and inferior to the liens and security interest created by this Mortgago and the other Loan Documents, except for the Permitted Exceptions and any secondary linancing permitted hereunder, and if any such lien or security interest is asserted against the Mortgaged Property, Mortgagor shall promptly, and at its own cost and expense, pay the underlying claim in full, or appear in and defend any action or claim, or take such other action so as to cause same to be released within thirty (30) days of when isserted, made or filed, or, in the alternative, provide title insurance over the underlying claim.
- 7.17 Restrictions on Transfer and Financing. For the purpose of protecting Mortgagee's security, keeping the Mortgaged Property free from subordinate financing liens, and/or allowing Mortgagee to raise the interest rate and to collect assumption fees, Mortgagor agrees that any sale, conveyance, further encumbrance or other transfer of title to the Mortgaged Property, or any interest therein (whether voluntarily, involuntarily or by operation of law), without Mortgagee's prior written consent, shall be an Event of Default hereunder.

For the purpose of this paragraph 7.17 and without limiting the generality of the foregoing, the occurrence at any time of any of the following events, without Mortgagee's prior written consent, shall be deemed to be an unpermitted transfer of title to the Mortgaged Property and therefore an Event of Default 'creunder:

- (i) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge or grant of a security interest in, all or any part of the legal and/or equitable title to the Montgaged Property, including, without limitation, all or any part of the beneficial interest of a trustee Mortgagor, except for a Permitted Conveyance (as defined in paragraph 7.18 hereof);
- (ii) any sale, conveyance, assignment, or other transfer of, or the mortgage, pledge or the grant of a security interest in, any cores of stock of a corporate Mortgagor, a corporation which is the beneficiary of a trustee Mortgagor, a corporation which is a general partner of a partnership Mortgagor, a corporation which is a general partner of a partnership beneficiary of a trustee Mortgagor, a corporation which is the owner of substantially all of the stock of any corporation described in this subparagraph, or any other corporation having an interest, whether direct or indirect, in Mortgagor; or
- (iii) any sale, conveyance, assignment or other transfer of, or the mortgage, pledge or grant of a security interest in, any general partnership interest of a partnership Mortgagor or a partnership beneficiary of a trustee Mortgagor, a partnership which is a general partner in a partnership Mortgagor, a partnership which is a general partner in a partnership beneficiary of a trustee Mortgagor, a partnership which is the owner of substantially all of the capital stock of any corporation described in paragraph 7.17(ii) above, or any other partnership having an interest, whether direct or indirect, in Mortgagor; or

The content of the latter energy from a latter of the content of t

The ending of the end of the end

If the second to be a second of the second o

and a Marrier second programmer and the first of the program of the stretches of the second of the s

(4) An Object of the system of the structure of the contract of the system of the s

The control of the second control of the control of

The second control of the second control of

(iv) if Mortgagor, Beneficiary or any other Affiliated Person shall modify, amend, terminate, dissolve or in any way alter its trust, corporate or partnership existence or fall from good standing or convey, transfer, distribute, lease or otherwise dispose of all or substantially all of its property, assets or business; provided, however, Beneficiary shall be entitled to modify any partnership agreement or organizational documents without the prior consent of Mortgagee so long as such modification does not result in the vesting of direct or indirect control of Beneficiary in an entity or person other than Marc Wilkow, Clifton Wilkow, M & J Wilkow, Ltd., or any affiliate of the foregoing.

Any such sale, transfer, assignment, conveyance, lease, lien, pledge, mortgage, hypothecation or any other encumbrance or alienation or contract or agreement to do any of the toregoing shall be null and void and of no force or effect, but the attempted making thereof shall, at the option of Mortgagee, constitute an Event of Default hereunder. Any consent by the Mortgagee, or any waiver of an Event of Default, under this paragraph 7.17 shall not constitute a consent to, or waiver of any right, remedy, or power of the Mortgagee upon a subsequent Event of Default under this paragraph 7.17. Notwithstanding the conegoing, Mortgagor shall have the right, without the prior written consent of Mortgagee, to do any of the following so long as Marc R. Wilkow, Clifton Wilkow, M & J Wilkow, Ltd. or any affiliate of any of the above are in direct or indirect control of Beneficiary: (i) sell, convey or transfer the Mortgaged Property to an affiliate of Beneficiary, (ii) sell, convey, transfer or encumber any limited or general partnership interest or shares of stock of Beneficiary or any entity comprising Beneficiary, and (iii) encumber the Mortgaged Property or any interest thereon in order to finance equipment or other personal property, provided that a Permitted Debt Service Ratio exists.

- 7.18 Permitted Secondary Francing. Notwithstanding anything to the contrary contained in paragraph 7.17 above, Mortgagee agrees that it will not withhold its consent to the placing of secondary financing on the Mortgaged Property, subject to the first lien and security interests in favor of Mortgagee, provided that each and all of the following conditions are fulfilled to Mortgagee's satisfaction:
 - (i) Net income (cash revenues less cash expenses) for the prior calendar year and projected net income. For the current calendar year resulting from the operation of the Mortgaged Property exceed the combined debt service of the Indeptedness hereunder and the debt service of the proposed secondary firmleing on a non-accrual basis by at least 10% of the combined (ebt service amount, i.e. the net income is at least 110% or more of the combined debt service amount.
 - (ii) No secondary financing shall have negative amor ization of principal indebtedness.
 - (iii) At the sole cost and expense of Mortgagor, the title insurance company insuring the Mortgage shall have issued an endorsement to Mortgagee's title insurance policy insuring first priority of the Mortgage without raising any additional exceptions under the policy and scheduling any recorded Subordinate Loan Documents as subordinate.
 - (iv) Mortgagor shall have paid to Mortgagee, and will continue to pay, on demand, to Mortgagee, all costs and expenses, including reasonable attorney's fees, incurred by Mortgagee in connection with the review, preparation and negotiation of the Subordinate Loan Documents and any other documents or materials in connection with such subordinate financing.

At such time as Mortgagor places secondary financing on the Mortgaged Property in accordance with the provisions hereof, Mortgagor shall furnish Mortgagee with copies of all documents executed by Mortgagor as a part of said secondary financing.

7.19 Existence. Trustee and Beneficiary will preserve and keep in full force and effect its partnership, corporate or trust existence, rights, franchises and trade names.

And the second of the second of the second of the second page. The second of the secon

The state of all the translation posterior of the solution will be single-single translation of the state of the solution of the state of the state

There is a series of the strain of the enterty of t

ik arsgilter de distritaceae, epitarroalik ele litur etgat valenti viaktorboe (Millian). Tillian

Server and the first less and and any one of the server of the first server of the fir

wegint chalces the unit of the second of the extraction of prometric continues of second of the unit of the second of the second

o lipudi liberga prihadi kuzi ngo sainakuni son benasa sa kunan nogo tutakibu an dalah. Buha tak Buhangan kondengensali kizika ani konon mengan indulah konon kanadar ang sain disek kampadaban ng sai Supilah kalah ya limuduko son konon konon kononyiya taka ya jibah kalah sain mengan libera.

tall in sectional marginal base some or more than guide thereoff for all patternal company of the first in sec The company the section of a section of a section of the company of the stranger of a section of the company of the section of the sect

- 7.20 <u>Use Restrictions</u>. Mortgagor shall not use, maintain, operate or occupy, or allow the use, maintenance, operation or occupancy of, the Mortgaged Property in any manner which would: (a) be dangerous unless safeguarded as required by law; (b) constitute a public or private nuisance; (c) make void, voidable or cancellable, or increase the premium of, any insurance then in force with respect thereto; or (d) alter the current use and occupancy of the Mortgaged Property. Mortgagor vill neither operate the Mortgaged Property, nor permit the same to be operated, as a cooperative or condominium building or buildings in which the tenants or occupants participate in the ownership, control or management of the Mortgaged Property, or any part thereof, as tenant stockholders or otherwise.
- 7.21 Alterations. Mortgagor shall not, without the prior written consent of Mortgagee, make or permit to be made any material additions or material alterations to the Mortgaged Property. Notwithstanding the foregoing, in instances where repairs, replacements, renewals, additions, betterments, improvements or alterations are required in and to the Mortgaged Property on an emergency basis to prevent loss, damage, we to or destruction thereof, Mortgagor shall proceed to construct same, or cause same to be constructed; provided, however, that in instances where such emergency meetures are to be taken, Mortgagor shall promptly notify Mortgagee of the commencement of tame and the measures to be taken which shall be subject to Mortgagee's approval
- 7.22 Replacement of Fixtures and Personalty. Mortgagor shall not, without the prior written consent of incrtgagee, permit any of the Fixtures or Personalty to be removed at any time from the Real Estate or Buildings, except to the extent permitted under the Security Agreement.
- Restoration Following Any Casualty. Except in the case where Mortgagee has elected to apply all the insurance proceeds received by it to a reduction of the Indebtedness, if any act or occurrence of any kind or nature, ordinary or extraordinary, foreseen or unforeseen (including any essualty for which insurance was not obtained or obtainable or condemnation for which the avard was obtained or not obtained), shall result in damage to or loss or destruction of the Mortgaged Property, Mortgagor shall give notice thereof to Mortgagee and shall promptly, at Mortgagor's sole cost and expense and regardless of whether any insurance proceeds or condemnation award, or any portion thereof, shall be sufficient, commence and continue diligently to complete the restoration, repair, replacement and rebuilding of the Mortgaged Property as nearly as possible to its value, condition and character immediately prior to such damage, loss or destruction.
- Tax on the Indebtedness. In the event of the eractment, after the date of this Mortgage, of any law of the State of Illinois deducting from the value of the Mortgaged Property for the purpose of taxation the amount of any her thereon, or imposing upon the Mortgagee the payment of the whole or any part of the caxes or assessments or charges or liens herein required to be paid by Mortgagor, or changing n any way the laws relating to the taxation of mortgages or debts secured by mortgages or Mortgagee's interest in the Mortgaged Property, or the manner of collection of taxe, so as to affect this Mortgage or the debt secured hereby or Mortgagee, then, and in try such event, Mortgagor, upon demand by Mortgagee, shall pay such taxes or assessments or reimburse Mortgagee therefor; provided, however, that if, in the opinion of counsel for Mortgagee, (a) it may be unlawful to require Mortgagor to make such payment or (b) the maximum amount permitted by law, then, and in such event, Mortgagee may elect, by notice in writing given to Mortgagor, to declare the existence of an Event of Default hereunder, and all of the Indebtedness secured hereby shall become due and payable within sixty (60) days from the giving of such notice. Notwithstanding the foregoing, it is understood and agreed that Mortgagor is not obligated to pay any portion of Mortgagee's federal or state income tax.

Article 8

EVENTS OF DEFAULT

The term "Event of Default" shall mean the occurrence or happening, at any time and from time to time, of any one or more of the following, without notice to Mortgagor and without any grace period unless otherwise expressly set forth herein.

8.1 Payment of Indebtedness. If Mortgagor shall default in the due and punctual payment of all or any portion of any installment of the Indebtedness as and when the same shall become due and payable.

entinamenta anno 10 metro espesionale de la propertionale de la propertional de la proper

terak juriktera lian klimbergaratarak erak meneraki arak begulakki belah erak dalah erak dalah dalah dalah dala Terbes dan memerik selekterakan begir bir dina darah dalah selekterak dalah dalah dengan berak menerakan dalah Berak dalah sendi dan seberak darah selekterak dalah berak dalah dalah dalah dalah dalah dalah dalah menerakan

chin, provided because and missional desired and provided account of the control of the control

An explainant of a contract of a contract of the contract of the contract of the set of the property of the contract of the co

Sedesity is

THE PRESENCE OF THE VEHICLE

en in langung franchische gegin an anderem von delt stanke dals it fleichen in in in in ein dei ist in der fan Begefore Kild beginn stagefin an er ein der die de de de sin in de einstelle stagefin in de ein in de einfalle De kannen de einstelle begin in de einstelle stage de einstelle begin de einstelle begin in de einstelle bede

ได้สหมูดสมุทัก (จะมีกระวัด หมายักนี้นั้น โดยมากับกุลที่เกิดได้ โด้ ปฏิกัดการการให้ หลัดสหมูดใช้ () ได้ดี (ครา พืชคุณ โดล) จะกระบาง สมาคายการใช้สำหัว สะพากร์ได้ สะมากรณา (สะพันษ์คู่ สุดพาสาร มีวิวาณ กิสตามาระติ (สะพันษ์คู่ การสำหรับ (สมาคร สมาคร สมาคร สมาคร สะพันธ์คู่ สะพันธ์คู่ สารผู้ จะทำ คณะคลย์ สีมาคร ภูสติด

- 8.2 <u>Performance of Obligation</u>. If Mortgagor shall default in the due observance or performance of any of the Obligations as and when required and said default is uncurable or, if curable, shall remain uncured for a period of thirty (30) days after written notice from Mortgagee, unless said cure can not be accomplished within said thirty (30) day period, in which case, Mortgagor shall have a reasonable amount of time in which to cure said default so long as Mortgagor has commenced and is diligently prosecuting such cure to completion.
- 8.3 Bankruptcy, Receivership, Insolvency, etc. If voluntary or involuntary proceedings under the Federal Bankruptcy Code shall be commenced by or against Mortgagor or Beneficiary or bankruptcy, receivership, insolvency, reorganization, dissolution, liquidation or other similar proceedings shall be instituted by or against Mortgagor or Beneficiary with respect to all or any part of any or all of Mortgagor's or Beneficiary's property under the Federal Bankruptcy Code or other law of the United States or of any state or other competent jurisdiction and is not dismissed within ninety (90) days from the date of commencement.
- 8.4 Laws Affecting Obligations and Indebtedness. If subsequent to the date of this Mortgage, any New is passed (a) which renders payment of the Indebtedness and/or performance of the Obligations by Mortgagor or Beneficiary unlawful or (b) which prohibits Mortgagee from exercising any of its rights and remedies under the Loan Documents.
- 8.5 Foreclosure of Ciner Liens. If the holder of a senior mortgage or other lien on the Mortgaged Property (without hereby implying Mortgagee's consent to any such senior mortgage or other lien) declares a default or institutes foreclosure or other proceedings for the enforcement of its remedies thereunder or if the holder of a junior mortgage or other lien on the Mortgaged Property (without hereby implying Mortgagee's consent to any such junior mortgage or other lien) obtains a foreclosure of the lien or other enforcement of its remedies thereunder
- 8.6 <u>Damage or Destruction</u>. If the Mortgaged Property or any material part thereof is demolished, destroyed or damaged by any cause whatsoever and the loss is not adequately covered by insurance actually collected and Mortgagor fails to deposit with Mortgagee the deficiency upon written request.
- 8.7 Tax on Indebtedness or Mortgage. If any 12w is enacted which results in the declaration of an Event of Default pursuant to paragraph 7 24 of this Mortgage.
- 8.8 False Representation. If any representation or varianty made by Mortgagor, Beneficiary or any other Affiliated Person or others in under or pursuant to the Loan Documents shall be false or misleading in any material respect on or at any time after the date when made or if any material inaccuracy shall exist in any of the financial statements, operating information or other information furnished to Mortgagee in connection with the Loan Documents.
- 8.9 Failure to Notify Mortgagee of Default or False Representation. If Mortgagor, Beneficiary or any other Affiliated Person shall fail to notify Mortgague in writing as soon as it shall be practicable to do so upon learning that any representation or warranty made by Mortgagor, Beneficiary or by any other Affiliated Person to Mortgage is false or misleading in any material respect or upon learning of the occurrence of any event which with the passage of time or the giving of notice or both would constitute an Event of Default under the Loan Documents.
- 8.10 Failure to Obtain Mortgagee's Consent to Transfer or Financing. If Mortgager shall make any unpermitted transfer or financing in violation of paragraph 7.17 hereof.
- 8.11 <u>Judgment, Levy or Attachment</u>. If any final judgment for the payment of money in excess of Fifty Thousand Dollars (\$50,000) shall be rendered against Mortgagor or Beneficiary, or if any writ, attachment, levy, citation, lien or distress warrant shall be issued against the Mortgaged Property or any part thereof or interest therein.
- 8.12 Inability to Pay impositions and Other Debts. If Mortgagor shall fail to pay any of the Impositions when due, or if Mortgagor shall suffer or permit any other accounts payable in connection with the Mortgaged Property to become past due, or if Mortgagor or Beneficiary shall generally fail or be unable to pay its debts as they come due, or shall admit in writing its inability to pay its debts as they become due, or shall make a general assignment for the benefit of creditors.

The control of the co and the server of regressively by the other code

en la compressa de la companya de la compressa de la compress ានសម្រាប់នៃស្គាល់ និង ស្រាប់ ស្រាប់នេះ ស្គាន់

and the late of the control of the control of the second problem of the control o landar en landa en el partir de la la la la la partir de la la la proposition de del comb

o et la mentique provention Make. In the second of the design of the des 2. The first of the profit of a control of the profit of the control of the co Mary the malacets of each own or the coming and the control of the first particular the control of the control gagarpar gagainga, gawang the might that the expension of a e es con estr la arte en por la circo de proposición de la conse

and the state of the legger of the same Charactering for a Cities are stanforced in the state ្រស់ ខណៈមក លើសិក្សាក់នៅ ប្រទេស សមានសមានសំខាន់ ស្ថាយការសេស ប្រទេសមនុស្ស ទៅជាស់ថា សមានអង្គ បានអង្គសំខាន់ ម៉ាង បានសម្បញ្ជាក់ពីទី៥ ប្រទេស ស្រាស់ សមានបាន grand the first to be being to an interest of the court ran al migliar. Brill paver talam a real les and the standard and paleta suggestion the lines were offer

normal production of the second of the secon destribert group and the posterior of the second of the se

The set of the set of the content of the set A fine of manufactures in ് പുവാന വരുന്നത്. ഈ അവയായത്തുന്നത്തിന്റെ വരുവായ നിന്ന് വരുവായത്തെ വരുന്നത്തിലെ വരുന്നത്തിലെ വരുവായത്തെ വരുവായ ബോഹ് വരുന്നത്തെ പ്രവരുത്തിലെ പ്രവര്ത്തിലെ പ്രവര്ത്തിലെ വരുന്നത്തെ വരുത്തിലെ വരുന്നത്തിലെ വരുന്നത്തിലെ വരുന്നത് വരുത്തെ വരുത്തിലെ വരുത്തിലെ വരുത്തിലെ വരുത്തില് വരുത്തില് വരുത്തില് വരുത്തില് വരുത്തില് വരുത്തില് വരുത്തില് വരു

La Company of the Company and the Company of the Co that he becoming an establish public his insert to thereon petitiss can give the generalise. es superiorizado profeso directivo e cissas tre certain, carre recepción tre escapación pela metro de alta incre set seminació ne da lara epica interest (contravid

A read (1) (Conference) the residual for some of the engine for the first of gradient of the Conference of the Conference of the expension of the conference of the conference

Lie telega, egilekti motra reliktivi (daleM sina) ti, atkin prilippe jergen gakela ete prelikti. I dati i sil Lagasyth eta meleksik meleksih motra eleksikitati ete praktieM te relikteM ja 12 alfa eleksik mangatykondang Helitati milikti ese aksimas di eleksikitati mangatan atki ti kesik ti ti kesik ti melikuli eleksik aksik ti k Lines yras eleksik ti ti lieksik ti ti angan tila eleksik tengan atki ata danta en teologia.

the control of the co ရောက်သည်။ အသည် အသည်များသည်။ အသည်များသည် အသည်များသည် အသည်များသည်။ အသည်များသည် အသည်များသည် အသည်များသည်။ အသည်များ အသည်သည်များသည် အသည်များသည် သည်များသည် အသည်များသည် အသည်များသည်များသည် အသည်များသည် အသည်များသည်များသည်များသည်များ အသည်များမှုသည်များသည် သည်များသည် သည်များသည်များသည်များသည်များသည်များသည်များသည်များသည်များသည်များသည်များသည်များသ almed a reductive Algorithm on the Algorithm (while the control of the control of

8.13 <u>Default under Leases</u>. If Mortgagor or Beneficiary materially defaults under any Lease and said default is not cured within any time period provided under said Lease or the tenant thereunder obtains order or other decree for the enforcement of said tenant's remedies under said Lease.

Article 9

DEFAULT AND FORECLOSURE

- 9.1 Remedies. If an Event of Default shall occur, Mortgagee may, at its option, exercise one or more or all of the following remedies either successively or concurrently:
- 9 1.1 Acceleration. Declare the unpaid portion of the Indebtedness to be immediately due and payable, without further notice or demand (each of which hereby is expressly waived by Mortgagor), whereupon the same shall become immediately due and payable.
- 9.1.2 Receiver. Apply at any time to a court having jurisdiction for the appointment of a receiver of the Mortgaged Property, and of the Rents and Leases; and such appointment shall be made by the court as a matter of strict right to Mortgagee and without reference to the adequacy or inadequacy of the security or value of the Mortgaged Property, or to the solvency or insolvency of Mortgagor, and Mortgagor does hereby irrevocably consent to such appointment. The Rents shall be applied by the receiver to the payment of the Indebtedness, as provided in Section 9.5 hereof, or as otherwise ordered by the court.
- 9.1.3 Entry on Mortgaged Property. Enter upon the Mortgaged Property, without force and with such notice of process as is required by law, and take exclusive possession thereof and of all books, records and accounts relating thereto.
- 9.1.4 Power of Sale. To the fullest extent permitted and pursuant to the procedures provided by applicable law, exercises such power of sale as may be provided by applicable law, and sell or offer for sale the Mortgaged Property in such portions, order and parcels as Mortgagee may determine, with or without having first taken possession of same, to the highest bidder at public auction. Such seles shall be made in accordance with the Legal Requirements therefor for the state in which the Mortgaged Property is located, including, to the extent there relevant, the Uniform Commercial Code there in effect. Nothing contained in this paragraph shall be construed to limit in any way Mortgagee's rights to sell the Mortgaged Property by private sale if, and to the extent that, such private sale is permitted under the laws of the state where the Mortgaged Property is located or by public or private sale after entry of a judgment by any court of competent jurisdiction ordering same.
- 9.1.5 Other. Exercise any other remedy specifically granted under the Loan Documents or now or hereafter existing in equity, at law, by virtue of stati te or otherwise.
- 9.2 Right and Authority of Receiver or Mortgagee in the Event of Default; Power of Attorney. Upon the occurrence of an Event of Default hereunder and entry upon the Mortgaged Property pursuant to paragraph 9.1.3 hereof, or appointment of a receiver pursuant to paragraph 9.1.2 hereof, and under such terms and conditions as may be deemed prudent and reasonable, in Mortgagee's or the receiver's opinion under the circumstances, all at Mortgagor's reasonable expense, Mortgagee or said receiver, as the case may be, may do or permit any one or more of the following, successively or concurrently: (a) enter upon and take possession and control of the Mortgaged Property; (b) take and maintain possession of all documents, books, records, papers and accounts related to the Mortgaged Property; (c) manage and operate the Mortgaged Property; (d) preserve and maintain the Mortgaged Property; (e) make repairs and alterations to the Mortgaged Property; (f) complete any construction or repair of the improvements on the Mortgaged Property with such changes, additions or modifications to the plans and specifications or intended disposition and use of the improvements under construction on the Mortgaged Property as Mortgagee may deem appropriate or desirable to place the Mortgaged Property in such condition as will, in Mortgagee's reasonable judgment, make it or any part thereof readily marketable or rentable; (g) conduct a marketing or leasing program with respect to the Mortgaged Property, or employ a marketing or leasing agent or agents to do so, directed to the lease or sale of the Mortgaged Property, under such other terms and conditions as Mortgagee may in its reasonable discretion deem appropriate or desirable; (h) employ such contractors, subcontractors, materialmen, architects,

. 2006. Delegati etalen berekita di Trangt, de se se sengificiar e di della esta esta esta el secono di della dell

6 413478

医乳状色素化医生物 经基本产品 医多种性

under segen der gebes geschrichten der bei der bekrichte der Sticht Stig. In der geschrichte der den der besch Dig zeit der steht der gegen der gesteht gestellte der generaliert der der Sticht er generaliert der der sticht

der des Argentenfinen beronnt den die het in der eine der eine eine gegebergegenete. De ¹te der eine eine der e Gegeber des der gegenete den des der die der der transfere einte de den der eine konstelle des des des des des Georgie der Georgie des gegenes Opper, der het des des des des des gegenetes (1) geden des deutsche des des de Den des des Georgies des gegenes Opper, der het des des des des des gegenetes (1) geden des deutsche des des des

The property of the second property of the se

is the foods the amplicate with home motions. It there are incompared by the section of the section of the sec and such and thing there is was the food one of the incompared the food of the later to the food and the contract of the contract published, stronger to probabilities as the food in the food one of the contract of

If you consider the second of the consequence of the second of the consequence of the second of the second of the consequence of the second of the consequence of the second of the seco

eles, i kai jakon bajanggista siiionga sipadro-suda jan erioteen spelije. (ib gasta go alphitsgo kusus in var 1. spili na hijalista germanad pe ose se eterskuordi.

The second of the content of the expectance of the second of the second

engineers, consultants, managers, brokers, marketing agents or other employees, agents, independent contractors or professionals, as Mortgagee may in its reasonable discretion deem appropriate or desirable, to implement and effectuate the rights and powers herein granted; (i) execute and deliver, in the name of Mortgagor as attorney-in-fact and agent of Mortgagor, or in its own name as Mortgagee or receiver, such documents and instruments as are reasonably necessary or appropriate to consummate authorized transactions; (j) enter such leases, whether of real or personal property, or tenancy agreements, under such terms and conditions as Mortgagee or receiver may in its reasonable discretion deem appropriate or desirable; (k) collect and receive the Rents from the Mortgaged Property; (1) eject tenants or repossess personal property, as provided by law, for breaches of the conditions of their leases or other agreements; (m) sue for unpaid rents, payments, income or proceeds in the name of Mortgagor or Mortgagee; (n) maintain actions in forcible detainer and actions in distress for rent; (o) compromise or give acquittance for rents, payments, income or proceeds that may become due; (p) de'agate or assign any and all rights and powers given to Mortgagee by this Mortgage; anulo. (q) do any acts which Mortgagee or receiver in its discretion deems reasonably appropriate or desirable to protect the security hereof and/or use such measures, legil or equitable, as it may in its discretion deem appropriate or desirable to implement and effectuate the provisions of this Mortgage. This Mortgage shall constitute a direction to and full authority to any lessee or other third-party who has heretofore dealt or may hereafter deal with Mortgagor or Mortgagee, at the request of Mortgagee, to pay all amounts owing under any lease or other agreement to the Mortgagee without proof of the default relied upon. Any such lessee or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Mortgagor in so doing) any request, notice or demand by the Mortgagee for the payment. to the Mortgagee of any Rents on other sums which may be or thereafter become due under its lease or other agreement, or for the performance of any undertakings under any such lease or other agreement, and shall have no right or duty to inquire as to whether any default under this Mortgage of eny of the other Loan Documents has actually occurred or is then existing, and Mortgagor hereby constitutes and appoints Mortgagee, its assignees, successors, transferees and nominees, as Mortgagor's true and lawful attorneyin-fact and agent, with full power of substitution in the Mortgaged Property, in Mortgagor's name and stead, to do or permit any one or more of the foregoing described rights, remedies, powers and authorities, successively and concurrently, and said power of attorney shall be deemed a power coupled with an interest and irrevocable.

- 9.3 Remedies Cumulative and Concurrent. The rights and remedies of Mortgagee as provided herein and in the Loan Documents shall be cumulative and concurrent and may be pursued separately, successively or together against Mortgagor or against other obligors or against the Mortgaged Property, or any one or more of them, at the sole discretion of Mortgagee, and may be exercised as often as occasion therefor shall arise. The failure to exercise any such right or remedy shall in no event be construed as a waiver or release thereof.
- law, Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage or under any sale pursuant to any statute, order, decree or judgment of any court, on its own behalf, and on behalf of each and every person acquiring any interest in or title to the Mortgaged Property or any portion thereof. Mortgagor further agrees, to the extent permitted by law, that if a default occurs hereunder, neither Mortgagor nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any homestead exemption, appraisement, valuation, stay, extension, moratorium or other laws now or hereafter in force, in order to prevent or hinder enforcement or foreclosure of this Mortgage, or absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat, and Mortgagor, for itself and all who may at any time claim through or under it, hereby waives and releases to the full extent that it may lawfully so do the benefit of such laws and any and all rights to have the assets comprised in the security intended to be created hereby marshalled upon any foreclosure of the lien hereof.
- 9.5 Application of Proceeds. The proceeds of any sale or all or any portion of the Mortgaged Property and the amounts generated by any holding, leasing, operation or other use of the Mortgaged Property shall be applied by Mortgagee in such order as Mortgagee may at its option elect, for the following purposes:
 - (a) to the payment of all of the costs and expenses of taking possession of the Mortgaged Property and of holding, using, leasing, repairing, improving and selling the same, including, without limitation, payment of attorneys' fees and fees of a receiver;

And the second provides and expenses of the second structures and expenses and expenses and a second ing the particular transfer and the control of the

. That Miller Boulden Bing of Born. The congress match on a graph fluggiff soft complete. A miller consideration of the conficient of the congress of the conficient of the co The first term and the constraint of the first of the collect weall of all between a constraint of the constraint of the

en le trimme à l'encare and all Acol Anglier, allfore etch appirat den l'écoles de la langue de la langue de l Langue que le committee en en maine, action le langue de la langue de l'encare de la langue de la lang Delly a silve the silversed are three silverteet arrays and are required to the silverteet of the silverteet are required to

in a few day one of the contraction of the contract

ា ជាបានរួមមិន ដូចមនុស្ស នៃ សមាល់ប្រទេស អាយុ (១១១០ ១ ១) ជា ប៉ុន្តែ ប៉ុន្តែការប្រទេស (១៦ ១០) ។ កែក (១០) ប៉ុ ក្រុមបន្ទេសរបស់ក្នុយ៖ សេចប្រើប្រែក ១ ១០០០១ (ក្នុងការប្រសេវៈ១៩ ៤០ ១៩៤០ ១៩៤០ ភូមិ (១០១៩៣១៦) (១០១៩៣១៦) (១០ ១០ សេចក្រុមប្រសិទ្ធិសិទ្ធិសិទ្ធិសាយបស់ស (ស.១០ ១០១៤) ខេត្តការបស់ការប្រកាសពីស សេចប្រើប្រសាស សុខាយៈ សេចប្រែក្រុម្ភិស

- (b) to the payment of accrued and unpaid interest due on the Note; and
- (c) to the payment of the balance of the indebtedness.
- 9.6 No Conditions Precedent to Exercise of Remedies: Mortgagor shall not be relieved of any Obligation by reason of: (a) the failure of Mortgagee to comply with any request of Mortgagor to foreclose the lien of this Mortgage or to enforce any provision of the other Loan Documents; (b) the release, regardless of consideration, of the Mortgaged Property, or any portion thereof, or the addition of any other property to the Mortgaged Property; (c) any agreement or stipulation extending, renewing, rearranging or in any other way modifying the terms of the Loan Documents without first having obtained the consent of, given notice to or paid any consideration to Mortgagor, and in such event Mortgagor shall continue to be liable to make payment according to the terms of any such extension or modification agreement unless expressly released and discharged in writing by Mortgagee; or (d) any other act or occurrence save and except the complete payment of the Indebtedness and the complete fulfillment of all of the Obligations.
- 9.7 Indemnity. Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability of Mortgagor, and to the extent provided by law and except for Mortgagee's willful misconduct or gross negligence, Mortgagor shall and does hereby agree to protect, indemnify, defend and hold Mortgagee harmless of and from any and all liability, loss, cost, expense or damage which it may or might incur in the exercise of its rights, remedies, powers and authority hereunder, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations, undertakings or liabilities. Should Mortgagee incur any such liability, loss, cost or damage of or in the defense of any claims or demands, the amount thereof, including costs, expenses and attorneys' fees, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefor immediately upon demand, with interest accruing at the Default Rate.
- 9.8 <u>Discontinuance of Proceedings</u> In case Mortgagee shall have proceeded to invoke any right, remedy or recourse permitted under the Loan Documents and shall thereafter elect to discontinue or abandon same for any reason, Mortgagee shall have the unqualified right so to do and, in such an event, Mortgager and Mortgagee shall be restored to their former positions with respect to the Indebtedness, the Obligations, the Loan Documents, the Mortgaged Property and otherwise, and the rights, remedies, recourses and powers of Mortgagee shall continue as if same had never been invoked.

Article 10

MISCELLANEOUS

- 10.1 Future Advances. This Mortgage is given to secure payment of the Note, whether the entire amount thereof shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure the payment and performance of all other liabilities and obligations of Mortgagor under the Note or the Loan Documents, and any other amount or amounts that may be added to the Indebtedness under the terms of this Mortgage, all of which Indebtedness being equally secured with and having the same priority as any amounts advanced at the date hereof. It is agreed that any future favances made by Mortgagee to or for the benefit of Mortgagor from time to time under this Mortgage or the Loan Documents shall be deemed to be obligatory, and the amount of any such advances and all interest accruing thereon, shall be equally secured by this Mortgage and have the same priority as all amounts, if any, advanced as of the date hereof and be subject to all of the terms and provisions of this Mortgage. The total amount of indebtedness that may be so secured may increase or decrease from time to time, but the total unpaid balance so secured at any one time, plus interest thereon, plus any disbursements made for the payment of taxes, levies, insurance or other liens, charges or encumbrances on the Mortgaged Property, plus interest on such disbursements at the Default Rate, shall not exceed Five Hundred Percent (500%) of the face amount of the Note.
- 10.2 <u>Further Assurances</u>. Mortgagor, upon the reasonable request of Mortgagee, will execute, acknowledge and deliver such further instruments (including, without limitation, a declaration of no set-off) and do such further acts as may be necessary, desirable or proper to carry out more effectively the purpose of the Loan Documents.

the second with my file terminal they in terminal characters in the contract of the contract of

a amin'ny fivondronan'i Normander no ara-daharanjari dia 1904.

r de la compartica de la c La compartica de la compa La compartica de la comp en de la companya del companya de la companya del companya de la c and the state of t And the second process of the control of the contro

The property of the property of the second s

manding speaking by and speaking speaki all to the Marketter program 3、主动的2、 医内部分别 (2) 18 (2) 20 20 3 STALL COLLEGE A BOTH COLLEGE COLLEGE explication of the particles of the policy เจ้าและรับสาร์ กลายกรัฐษาการอย่างและเก

and the settle for the engine of a second of the product guide The first term of the first te out and the control of the control o eli Central de la Sprincial trapial de la la central de la companya de la company A transfer of experiences of the property of the Controlled the subsection of the controlled the subsection of the subse este de la final de la composition della composi gamentagas antares ou tre a vienta en la servicita da en persona esta la vienta a en artesa ao un prance. Las litadas en antalisado an Alfan Survivas Survivas Alexanda, esta Alexandra en Alexandra esta los servicitas

or is extensed for the access and the control of th

- 10.3 Recording and Filing. Mortgagor will cause the Loan Documents and all supplements thereto at all times to be recorded and filed in such manner and in such places as Mortgagee shall request, and will pay any recording and filing taxes, fees and other charges.
- 10.4 Notice. All notices, demands, requests and other communications required under the Loan Documents shall be in writing and shall be deemed to have been properly given if delivered by messenger or if sent by U.S. first class mail, postage prepaid, addressed to the party for whom it is intended at Mortgagor's Address or Mortgagee's Address, as the case may be, and if to Mortgagee, with copy to Coffield Ungaretti Harris & Slavin, 3500 Three First National Plaza, Chicago, Illinois 60602, Attention: Richard A. Ungaretti, Esq. Notice will be deemed to have been given upon delivery if delivered by messenger or on the date of mailing if mailed. Any party may designate a change of address by written notice to the other.
- any payment or perform any act required by the Note, the Loan Documents or the Legal Requirement. Mortgagee, without any obligation so to do and without waiving any other right, remedy or recourse, may make such payment or perform such act at the expense of Mortgagor. All stars so paid by Mortgagee and all costs incurred in connection therewith, together with reference at the Default Rate from the date of payment, shall constitute part of the indebtedness secured by this Mortgage and the other Loan Documents and shall be paid by Mortgagor to Mortgagee on demand or, upon failure to pay on demand, shall be included it any judgment of foreclosure.
- 10.6 Modification. The Loan Documents and the terms of each of them may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing signed by the party against which enforcement of the change, waiver, discharge or termination is exerted.
- 10.7 No Waiver. All options and lights of election herein provided for the benefit of the Mortgagee are continuing, and the failure to exercise any such option or right of election upon a particular default or breach or upon any subsequent default or breach shall not be construed as waiving the right o exercise such option or election at any later date. No exercise of the rights and power herein granted and no delay or omission in the exercise of such rights and powers shall be neld to exhaust the same or be construed as a waiver thereof, and every such right and power may be exercised at any time and from time to time.
- 10.8 <u>Subrogation</u>. If the proceeds of the Note are utilized in whole or in part to pay off any existing lien against the Mortgaged Property or any portion thereof, Mortgagee shall be subrogated to any and all rights of the holder of any such lien, whether or not it is assigned to Mortgagee, and said liens are hereby renewed extended and carried forward in full force and effect for the benefit of Mortgagee.
- Mortgagee's Costs and Expenses. Mortgagor further expressly covenants and agrees to pay Mortgagee all costs and expenses of every kind paid or incurred by Mortgagee in any way in connection with the Note, this Mortgage or other Loan Loavments and the protection of the Mortgaged Property or the maintenance of the lien of this Mortgage and the security interests under the other Loan Documents, or otherwise in connection with the determination and exercise by Mortgagee of any of its rights or remedies under the Loan Documents upon the occurrence of any event which, with the passage of time or the giving of notice or both, could constitute a default or an event of default hereunder, including any and all expenditures for documentary evidence, title insurance, minutes of foreclosure, or any abstract or opinion of title to the Mortgaged Property, and all similar fees, costs, charges and expenses, and including all reasonable attorneys' fees and stenographer's fees, paid or incurred by Mortgagee in any suit or legal proceeding, or in preparation of declaring a default or event of default or in preparation of such suit or proceeding, regardless of whether such suit or proceeding is actually instituted, including, without limitation, any bankruptcy or insolvency proceeding, probate proceeding, or other proceeding in which Mortgagee may in its discretion intervene in order to protect its security, or appeal from any of the foregoing, or otherwise paid or incurred by Mortgagee in obtaining legal advice regarding its rights and remedies under the Loan Documents or in determining whether to declare a default or event of default hereunder. All such fees, costs, charges and expenses shall constitute so much additional indebtedness evidenced by the Note and secured by this Mortgage, regardless of whether the same may cause the indebtedness secured hereby to exceed the face amount of the Note, and shall be immediately due and payable when incurred, with interest accruing thereon at the Default Rate, and shall be allowed in any decree of foreclosure hereof. No proceeding to foreclose this Mortgage, whether a decree of foreclosure shall have

o de la compositación de la caración de la caración de la caración de la compositión de la compositión de la c La completación de la caración de la caración de la caración de la caración de la compositión de la caración d r o e regio araban palliti estre meta crese babas e el tibro basa a cremba. Meta e serrejo es vices sejedago

The control of the state of the control of the cont Committee that we are their sections of the properties.

The Control of the Control of the section of the Control of the Co

processing the control of the contro

April 1 de la companya de la company the could be a mother than the search and Topics of an arrow fourth which is controlled to the controlle ale of the instance of the translation of their

, por la composition de la composition La composition de la La composition de la February with the first the appropriate to the control of the second of

To it although vice with a course one of the entropy of the entrop Leave the service of the service of

UNOFFICIAL COPY, 2-9

been entered therein or not, shall be dismissed, nor shall a release of this Mortgage be given until all such expenses, charges and costs of Mortgagee shall have been paid in full.

- 10.10 <u>Usury</u>. It is expressly stipulated and agreed to be the intent of the Mortgagor and Mortgagee to at all times comply with applicable law now or hereafter governing the interest payable on the Note or the loan secured hereby. If the applicable law is ever revised, repealed, or judicially interpreted so as to render usurious any amount called for under the Note (or under any other instrument evidencing or relating to any of the secured indebtedness), or contracted for, charged, taken, reserved or received with respect to the loan secured hereby, or if the Mortgagee's acceleration of the Note or any prepayment by Mortgagor results in Mortgagor having paid any interest in excess of that permitted by law, then it is Mortgagor's and Mortgagee's express intent that all excess amounts theretofore collected by Mortgagee be credited on the principal balance of the Note (or, if the Note has been paid in full, refunded to Mortgagor), and the provisions of the Note and this Mortgage and other Loan Documents immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the then applicable law, but so and to permit the recovery of the fullest amount otherwise called for hereunder and thereun ie).
- 10.11 Successors and Assigns; Covenants Running with the Land. The terms, provisions, covenants and conditions hereof and of the other Loan Documents shall be binding upon Mortgagor, Receiving and any other Affiliated Person, their respective heirs, devisees, representatives, concessors and assigns, and shall inure to the benefit of Mortgagee and its respective successors, substitutes and assigns, and shall constitute covenants running with the land. This paragraph shall in no way be construed to imply any consent by Mortgagee to any unpermitted transfer as set forth herein.
- 10.12 Conflict of Terms. The terms, provisions, covenants and conditions of the Mortgage shall be construed in such a manner as to be consistent with the terms and any other instruments executed in connection with or as security for the Note, provided however, in the event of conflict between the terms of this Mortgage and the terms of the other Loan Documents, the terms of this Mortgage shall control.
- 10.13 Applicable Law. The rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the State of Illinois, except to the extent that Federal law must preempt the applicability of state usury or other laws.
- 10.14 <u>Business Loan.</u> Mortgagor acknowledges and agrees that (a) the Note, this Mortgage, and the other Loan Documents have been neg stiated, executed and delivered in the State of Illinois; (b) the proceeds of the Note will be used for a "business purpose" as specified in Section 4(1)(c) of Paragraph 6407, ch. 17 of the Illinois Revised Statutes, and that accordingly, the principal obligation secured hereby ernstitutes a business loan which comes within the purview of said paragraph; and (c) the Intentedness and the Obligations secured hereby are an exempted transaction under the Truth-In-Lending Act, 15 U.S.C. \$\$1601, et seq.
- agrees that in no event shall Mortgagee be deemed to be a partner or joint venturer with it. Without limitation of the foregoing, 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 of document securing any portion of the Indebtedness or otherwise. No other person shall be deemed to have any right or priority under this Mortgage to any extent or for any purpose whatsoever, nor shall any other person have any claim or right of action with respect to the Mortgaged Property or proceeds of the Indebtedness or be deemed a third-party beneficiary under this Mortgage or under the other Loan Documents.
- dance with, and only to the extent permitted by, all applicable Legal Requirements. If any provision of any of the Loan Documents or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable neither the remainder of the instrument in which such provision is contained nor the application of such provision to other persons or circumstances nor the other instruments referred to herein shall be affected thereby, but rather shall be enforced to the greatest extent permitted by law. It is hereby expressly stipulated and agreed to be the intent of Mortgagor and Mortgagee to at all times comply with the usury, and all other, laws relating to the Loan Documents. If, at any time, the applicable Legal Requirements render usurious any amount called for in any Loan Document, then it is Mortgagor's and Mortgagee's express intent that such document be enforced to the greatest extent permitted by law, so as to

ogendering sådat til saketti vom skolde och jo handar såko av stade om til trode til til kaltina til våt. Dog skal mend til aftika til handa han gåtett mod han et ock fortig och till till av av attag flav till till m

The property of the property o ATTALL CONTROL OF A MINE TO THE STATE OF A S Anthorsense i segui esta

Akteria na service a specimo in crista y come come altre in inter-control of a service come in the come of the come in the co

The control of figure is now to the control of the • Problem of the second of All and the first of the first

the religious and respect to the second of the confidence of the second of the confidence of the confi

The property of the control of the c ut parace (see "the me table so the fire to ream each of a faction of a conspectable to the angres.

comply with the then applicable law so as to permit the recovery of the fullest amount otherwise called for in such Loan Documents.

- 10.17 Release Upon Payment and Discharge of Mortgagor's Obligations: If Mortgagor shall fully pay all principal and interest on the Note and all other indebtedness evidenced and secured hereby and perform and comply with all of the Obligations to be performed and complied with by Mortgagor, then this Mortgage shall be satisfied, and Mortgage shall thereupon release this Mortgage and the lien thereof by proper instrument upon payment and discharge of all Indebtedness secured hereby and, if allowed by law, upon payment to Mortgagee of a reasonable fee for the preparation of such release.
- 10.18 Non-recourse Provision. In the event of any default under the terms hereof or of the Note or of any other Loan Documents, or upon maturity of the Note, whether by acceleration or the passage of time or otherwise, notwitstanding any other provision contained regein, the recourse of Mortgagee shall be limited to judicial foreclosure and the other remedies set forth herein or in the other Loan Documents, and, subject to the limitations expressly set forth below, there shall be no personal liability of Mortgagor for the payment of principal or interest or other amounts which may be due and payable on or under the te.m. of the Note, this Mortgage, or the other Loan Documents. Mortgagee shall look solely to the Mortgaged Property and any other security granted to Mortgagee under the terms here of and the other Loan Documents upon foreclosure of the lien hereof and of the other Lorn Documents, and shall not institute, seek, obtain or take any deficiency or monetary judgment against Mortgagor, or against any property of Mortgagor other than the Mortgaged Property, for any amounts unsatisfied after the application of the Mortgaged Property and other security granted to Mortgagee under the terms of this Mortgage and the other Loan Documents, and the proceeds thereof; provided, however that nothing contained in this paragraph shall in any manner or way release, effect or impair: (a) the existence of the debt evidenced by the Note; (b) the enforceability of the liens and security interests created by this Mortgage and the other Loan Documents; (c) the right of Mortgagee to recover from Mortgagor any funds, damages or costs (including, without limitation, reasonable attorney's fees) incurred by Mortgagee as a result of fraud or written ma erial misrepresentation by or on behalf of Mortgagor; (d) the right of Mortgagee to lecover from Mortgagor any condemnation or insurance proceeds which are not utilized in accordance with the terms of this Mortgage and other Loan Documents; (e) the right of Mortgagee after an occurrence of an Event of Default under this Mortgage or any of the outer Loan Documents to recover from Mortgagor any rents or other income received by Mortgagor from tenants of the Mortgaged Property from and after said Event of Default; (f) the right of Mortgagee after the occurrence of an Event of Default to recover from Mortgagor any funds, damages or costs incurred by Mortgagee as a result of any material waste of the Mortgaged Property; and (g) the right of Mortgagee after in occurrence of an Event of Default to recover from Mortgagor the full amount of all security deposits, including any interest accrued thereon, held by Mortgagor pursuant to the Leaser.
- 10.19 Trustee's Exculpation. This Mortgage is executed by American National Bank and Trust Company of Chicago, not personally, but as Trustee as foresaid, in the exercise of the power and authority conferred upon and vested in such Trustee (and Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in the Note shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, or any Indebtedness secured hereunder, or to perform any covenants, either express or implied therein or herein contained, or with regard to any warranty contained in the Mortgage except the warranty made in this paragraph, all such personal liability, if any, being expressly waived with respect to said Trustee by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, but nothing in the preceding portions of this paragraph shall be construed in any way so as to affect or impair the lien of the Mortgage, or the Mortgagee's right to the foreclosure thereof, or be construed in any way so as to limit or restrict any of the rights and remedies of the Mortgagee in any such foreclosure proceedings or other enforcement of the payment of the Indebtedness secured hereby out of and from the security given therefor in the manner provided herein, in the Note and other instruments given to secure the Note, and further shall not in any way be construed to restrict or limit the Mortgagee's absolute right to enforce personal liability against any co-maker, endorsor, guarantor or guarantors of the Note or any other instrument given to secure the Indebt-

indicate reflected their defablished china collect is persect two likely persons that the finishes a forestly It because a street for the ender their the report of

entre Timo, sentine ettekke dekent ginnekt timo, en ned till en nord i drækt inner i senetivet forsø i Langere konditioner i till sterning ettek ditte moderett i de signer og till film i filt ettek i med ble stern Langere konditioner til ettek in koldt, engen atgellen fore elle Kengrier i dinned forsø ben ble sterning til Langer til engelle i til til en koldt skriver ettek i med sterning til ettek i till en en til ettek til ettek t Langer til en ettek til de grover en skriver en ett skriver til ett skriver ettek til ettek til ettek til ettek

The control of the co

Security and remain of bulescene of controlly that a with a first provided to the first the security of the control of the con

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be executed as of the day and year first above written.

> AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust No. 101443-01

By: Name: Wille-lan Title:

ATTEST: [SEAL]

By:

Name

The undersigned, Beneficiary of the above Trust Agreement, is executing this instrument solely for the purposes of the provisions contained in Article 5 and subparagraph 10.18 hereof.

M & J/RETAIL LIMITED PARTNERSHIP, an Illinois limited partnership

WILKOW/RETAIL PARTNERS

LIMITED

PARTNERSHIP, an Illinois limited partnership, its sole general partner

Ву: M & J WILKOW, LTD. a Delaware corporation,

its sole general partner

ATTEST: [SEAL

earl Cours By Name: DAYID LANGSNER

Title: SECRETARY

By:

Name: MARC · Tort's Office

Title: PRESIDENT

to all soften ex ed or regige of Carlo Logarit (outboard sixt, Comment it was sover the The characteristic series and a pair district of the second of the ACASS FRADITA o senson gl. (sens Courses out) des greinfluges i languise senson de Ci Colligares de la seria de la companió de consensió de la collega en la collega de la collega de la collega de l Collega de la collega de l Ana. A history Commiss St. 45 on professionalists WANTED A B NORTHWAY ALL MILE La en en en 18 La freshor Frysland (1 Geologia agranda da Geolog $\mathbb{E}_{\mathbb{R}^{3}}(\mathbb{R}^{3},\mathbb{R}_{3})$ Another to the consequents a state which is a spirate letaner in ব্যবস্থান প্রকৌশ্র

TRUSTEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS)	
COUNTY OF COOK	
the and, resp Company of Chicago, who are personally names are subscribed to the foregoing ins this day in person and acknowledged that their own free and voluntary act and as the	ectively, of American National Bank and Trust known to me to be the same persons whose trument as such officers, appeared before meney signed and delivered the said instrument as e free and voluntary act of said bank, not per-1443-01, for the uses and purposes therein set
"UFFICIAL SEAL" Karen E. Burns Notary Public, State of Illinois My Commission Expires 8/2//90 My Commission Expires	Haen Burns Notary Public
, 19	
BENEFICIARY'S A	ACKNOWLEDGMENT
STATE OF ILLINOIS)	
COUNTY OF COOK)	OUD*
aforesaid, DO HEREBY CERTIFY, that MA of M & J Wilkow, Ltd., a Delaware Wilkow/Retail Partners Limited Partnershipartner of M & J/Retail Limited Pa and MAVID LANGSNER, known to me to be the same persons whose ment as such ————————————————————————————————————	ary Public is and for said County, in the State RER. (DILKO), —— President corporation, the sole general partner of p, an Illinois limited partnership, sole general renership, an Illinois limited partnership, Secretary of said corporation, personally names are subscribed to the foregoing instru—— Secretary, respectively, appeared edged that they signed and delivered the said act and as the free and voluntary act of said uses and purposes therein set icits, and the nowledged that HE, as custodian of the the corporate seal of said corporation for the
GIVEN under my hand and Notarial Seal	this 10th day of SEPTEMPER 1987.
GIVEN under my hand and Notarial Seal	Marly Public Sweeney
My Commission expires:	
Jan. 21, 1990	
This instrument was prepared by and after recording should be mailed to:	Please return to Joan Moore Ticor Title Insurance Company 69 West Washington Street Chicago, IL 60602 Re:
James E. Lentz, Esq. Coffield Ungaretti Harris & Slavin 3500 Three First National Plaza Chicago, Illinois 60602	- 14

TRANSPORT REPRESENTATION OF THE STREET

CENTRAL TO BOATS

E DESCRIPTION OF COURS A

e kuwa njego nyi sangazi kuma maning nengi di kacamatan kuma **ketiku 3.27 k**ata k Manangan terapah di ketikan dibenah menginan menginan di ketikan di ketikan menginan ketikan di ketikan di ket Katangan pengan penguangan menginan di ketikan di ketikan di ketikan di ketikan di ketikan di ketikan di ketika

्रक्तकाकुत् स्थापक स्थापिक स्था In the second of Carrier of the state of the period and The participation of the second to the second of the secon

> \$90 p. 1979 de la late de late de la late de late Notory Parties

A STATE OF S The Control of the Co

BIORDER TO BEATE CACHER OF COCK, T

Social states of the properties and book appreciation of the field of

And the state of t

ร้องร้อง หาวู หรือใหญ่จัดหวับ และสิทธิสตร์สาทยาสิทธิสตร์สาทยายเราะ

្រុក ស្រុក ស្រ ស្រុក ស ស្រុក ស ស្រុក ស្

est fine control see mennett mortene en beer eelt mid bijde het met. Gele halmatiet en eel leger fine trotte brighe worder in this bijd met, en bij Jel ten mintelingene hims to lees van en gela tels mitte trip de treannoù bijd

Specific for the second field for the second field of the second for the second for the second field for the second for the second for the second field for the second for

Wy Course wings weren't vil

, alembar i mediakan yindak bahar mediak beberapa Hari peraksa sabahar terdak mengendah di membarah b

and the state of t Check Health Carpin

EXHIBIT A

PROMISSORY NOTE

\$2,000,000.00

Chicago, Illinois September 10,1987

FOR VALUE RECEIVED, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under Trust Agreement dated February 1, 1987 and known as Trust No. 101443-01 (hereinafter referred to as "Maker"), hereby promises to pay to the order of CONFEDERATION LIFE INSURANCE COMPANY, a Canadian mutual insurance company (hereinafter referred to as "Payee"), at its office in Chicago, Illinois, or at such other place as Payee may from time to time designate, in the manner hereinafter provided, the principal sum of TWO MILLION AND NO/100 DOLLARS (\$2,000,000.00), in lawful money of the United States of America, together with interest at the rate of Nine and 50/100 Percent (9.50%) per annum (hereinafter referred to as the "Interest Rate"), subject to adjustment as hereinafter set forth, from the date hereof on the valance of principal remaining from time to time unpaid, as follows:

- (i) On the day of the disbursement of the principal sum, Maker shall pay to Pryce an installment of prepaid interest only on the principal balance outstanding hereunder from the date of disbursement to the last day of the calendar month in which disbursement occurs.
- (ii) On the first day of the second calendar month following the calendar month in which disbursement occurs and on the first day of each of the next one hundred eighten (118) consecutive calendar months (each such day being hereinafter referred to as a "due date") thereafter, there shall be due and Maker shall pay to Pavee, equal monthly installments of principal and interest in the amount of SIXTEEN THOUSAND EIGHT HUNDRED EIGHTEEN AND NO/100 Dollars (\$16,818.00) calculated and determined on the basis of the Interest Rate and a thirty (30) year amortization schedule, subject to adjustment as hereinafter set forth. All payments shall be applied first to interest and then to principal curstanding hereunder, except that if any advance made by Payee under this vote or under any of the other Loan Documents (as hereinafter defined) or any interpayment charge is not paid when due, Payee shall have the option of applying any monies received from Maker to payment of such advances or charges plus interest thereon before applying any of such monies to any installment then due.
- (iii) All of the unpaid principal balance outstanding hereunder and any unpaid interest accrued thereon and all other sums inch may be due and owing pursuant to any of the other Loan Documents shall or due and payable, if not sooner paid and if not sooner due by acceleration or as otherwise hereinafter set forth, on September 30, 1997 (the foregoing applicable date being hereinafter referred to as the "Maturity Date").

Interest shall be calculated hereunder on the basis of a 360-day year. In the event the unpaid principal balance of this Note becomes due and payable on a date other than the first day of a calendar month, a final payment of interest at the rate provided in this Note shall be due and payable on such date.

This Note is secured by a certain Mortgage, Assignment of Leases and Security Agreement of even date herewith executed by Maker (hereinafter referred to as the "Mortgage") which pertains to certain real estate located at the northwest corner of North Broadway and West Berwyn Avenue, Chicago, Cook County, Illinois and legally described on Exhibit B attached to the Mortgage (hereinafter referred to as the "Real Estate"), and is further secured by other Loan Documents (as defined in the Mortgage) all of which documents bear even date herewith.

Payee shall have the right, but not the obligation, to adjust the Interest Rate on September 30, 1992 (the "Early Maturity Date") in the following manner:

days nor less than 90 days prior to the Early Maturity Date (the "Adjustment Notice"), which shall specify the rate of interest (the "Adjusted Interest Rate") other than the Interest Rate which shall be effective as of the Early Maturity Date, and the new monthly installments of principal and interest (the "Adjusted Monthly Installments") to be due and payable as a result of such Adjusted Interest Rate. The Adjusted Interest Rate shall be Payee's then current five (5) year term rate for loans made to finance shopping cen-

a districts

证据,在严格的职业情况证。

nderfattigese din real, as sely amil. to the oboles

Carriera e gerellada ver e 🕔 in efficiency of the control of the

The state of the s

u menungan terlah di menggun penggan penggan di menungan seri berangan di menungan seberah diberah. Menungan penggan seberah seri di di di menggan penggan seberah seberah di menggan seberah seberah terdah seber Kaban sebi danggan seberah di menungan seberah seberah seberah seberah seberah seberah seberah seberah seberah

egue de força e exect e tempo los los estados en escados, el fescamente estados petitos en entre presentados en estados petitos en entre en estados en entre entre entre en entre en entre en entre entre entre entre en entre entre

and set in the analysis of the

All the entropy of the figure of the control of the केसारी असीर्ध्या हुन्ये हैं। त्याराज्य हैं स्थानी असारकेस हुए हैं। यह स्ट्री हुन्य वह हुन्य ranger (n. 1920). Johnston (n. 1921). ensura juga garatta i kirin kirin kari ili ili kirin 1920-

ters of a quality similar to the shopping center located on the Real Estate; and

(ii) Payee and Maker shall, within sixty (60) days after receipt of the Adjustment Notice by Maker, enter into an amendment to this Note (and amendments to such other Loan Documents as Payee shall require) in form and content satisfactory to Payee setting forth the Adjusted Interest Rate and the Adjusted Monthly Installments.

If the Adjustment Notice has been timely made by Payee and if the event described in clause (ii) immediately above has not been timely accomplished, then, in that event, the entire amount of principal and interest and all other amounts then remaining unpaid on the Loan shall be due and payable on the Early Maturity Date.

In the event Payee does not exercise its right to adjust the Interest Rate upon the Early Maturity Date, this Note and the other Loan Documents shall continue and remain in full force and effect upon all terms and conditions stated therein.

Provided no default exists under the terms of this Note or other Loan Documents, and whether or no. Price delivers the Adjustment Notice described above, Maker, at its option, may prepay on the Early Maturity Date the entire balance of principal and interest then remaining unfield hereon without Prepayment Premium (hereinafter defined) provided that Maker notifies Payee of its intent to prepay the Note on the Early Maturity Date by written notice delive ed to Payee not less than sixty (60) days nor more than ninety (90) days prior to the Early Maturity Date.

Except as specifically provided in this paragraph and in the above Interest Rate adjustment provisions, no prepayment of the indebtedness evidenced by this Note is permitted. Provided that Maker is not ther in default under the terms of this Note or any of the other Loan Documents, Maker shall have the privilege to prepay in full, but not in part, the unpaid principal balance hereunder at any time prior to the Maturity Date upon giving Payee not less than sixty (60) days prior written notice of such prepayment; provided, however, in the event that Maker so ejects to prepay the entire unpaid principal balance hereunder, in addition to the unpaid principal balance and all interest accrued thereon, Maker shall pay to Payee the Prepayment Premium, unless otherwise provided herein. Maker agrees that in the event Maker noticies Payee of Maker's intention to prepay this Note, the date designated for such prepayment shall there and then become the Maturity Date and Maker shall be obligated to make such prepayment in full on that date. The parties agree and acknowledge (i) the parties have negotiated in advance the Prepayment Premium provided for herein, both parties having the opportunity to consult counsel; (ii) the Prepayment Premium shall be paid immediately upon any prepayment not allowed hereunde., (iv) there is good and valuable consideration for the agreement to pay such Prepayment Premium; and (v) Maker shall not be permitted after execution hereof to claim otherwise than as agreed to herein.

"Prepayment Premium" means an amount equal to the unpaid principal balance hereunder (including accrued interest) at the time of prepayment multiplied by the Monthly Interest Payment Differential (hereinafter defined) multiplied by the number of months remaining in the Comparison Period (hereinafter defined), which sum is then discounted at the Treasury Yield (defined below) rate over the number of months then remaining from the date of the prepayment to the earlier of the Maturity Date or the next occurring Early Maturity Date.

"Monthly Interest Payment Differential" equals one-twelfth (1/12) of the amount (if any) by which the effective annual Interest Rate (or effective annual Adjusted Interest Rate, if applicable) hereunder (i.e. the Interest Rate, or Adjusted Interest Rate, if applicable, plus the effect of monthly compounding of interest) as of the date of such prepayment exceeds the Treasury Yield (hereinafter defined) for the period of time that most nearly equals the remainder of the Comparison Period.

"Comparison Period" means the period from the date of such prepayment through the next to occur of the Maturity Date or the Early Maturity Date.

"Treasury Yield" means the yield in percent per annum of the Treasury Constant Maturities for the Comparison Period as published in document H.15(519) (presently published by the Board of Governors of the Federal Reserve System titled "Federal Reserve Statistical Release") for the calendar week immediately preceding the calendar week in which the prepayment occurs. If the yield of the Treasury Constant Maturities for the calendar week in question is not published on or before the business day preceding the

of earlief the diseign and the total of responsibility countries on applicable to the finishes an obser-

one one contration on the property of the contract of the cont

ustrana era 1981. jan stelligti i puojen ja ja jaminen eta ketorakon urbi jalendi jota littoren meta kai ki jaren era keta eta para eta dia para palikariarin en 1852. ja jako kanto aliken konsili jetika an Monteksi Laste modradakon era puotituken jalikuntain eta para para terebasi eta kenden ja jako ja

The second of th

Sold the exploit of the exploit of the exploit of the control of the exploit of t

The second of the property of the second sec

The first field of the explication of the expectable well and the expectable process of the company of the expectable process of the expectable proc

. Mighailean sura un la seu anna ann air agus tura dur an an an an an agus an an an air dhe an dheal agus in ta

the province of the perfect of the content of the content of the province of all the content of the content of

date the Treasury Yield is to become effective, then the Treasury Yield shall be based upon the yield of the Treasury Constant Maturities for the Comparison Period for the most recent calendar week for which such publication has occurred. If no yield for Treasury Constant Maturities is published for the specific Comparison Period specified in this Note, the Treasury Yield for such Comparison Period shall be the weighted average of the yields of the Treasure Constant Maturities most nearly corresponding to the specific Comparison Period specified in this Note. If the publishing of the yield of Treasury Constant Maturities is ever discontinued, then the Treasury Yield shall be based upon the index which is published by the Board of Governors of the Federal Reserve System in replacement thereof or, if no such replacement index is published, the index which, in Lender's reasonable determination, most nearly corresponds to the yield of the Treasury Constant Maturities.

Notwithstanding the above, Maker shall not be obligated to pay any Prepayment Premium to Fayee if, at the time of said prepayment, the Treasury Yield is equal to or greater than the then effective annual Interest Rate (or effective annual Adjusted Interest Rate, if applicable) for the applicable period.

As used herein, the term "prepayment" shall mean any event whereby the principal balance outstanding hereunder, together with interest due and owing thereon, is fully or partially satisfied in any manner, whether voluntarily or involuntarily, prior to the Maturity Date, including, but not limited to, payment after the Maturity Date is accelerated, payment by any nolder of a subordinate interest in the property encumbered, payment by any sale under court order or trustee's sale or deed in lieu thereof, or payment by sale or other method under any bankruptcy or insolvency proceedings. Notwithstanding the foregoing, Maker shall not be obligated to pay any Prepayment Premium to Payee if the Loan (as defined in the Mortgage) is prepaid in whole or in part under the following circumstances: (i) by Payee's application of insurance proceeds or condemnation award proceeds to the remaining balance of the Loan, (ii) by Maker's prepayment of the remainder of the Loan within forty-rive (45) days after the application by Payee of insurance or condemnation proceeds to pay part of the Loan, and (iii) by prepayment of the Loan during the last thirty (30) days of the Term (as defined in the Mortgage) of the Loan.

The Maker, by the signature appearing in mediately following this paragraph, expressly waives any right to prepay the loan evidenced hereby, except as specifically provided above. Therefore, if the maturity of this Note is accelerated by reason of any default hereunder or under any document securing or executed in connection with this Note, or the indebtedness due hereunder is satisfied in full or in part in any other manner, Maker agrees that any tender to cure such default and any prepayment of the indebtedness evidenced hereby resulting from such default, including any redemption following foreclosure of the Mortgage which secures this Note, thell constitute an evasion of the restrictions on prepayment set forth herein and shall be defined a voluntary prepayment. Accordingly, to the extent permitted by law, Payee may impose as a condition to accepting any such tender, and may bid at any foreclosure sale under the Mortgage which secures this Note, the Prepayment Premium that would otherwise have been due in connection with a prepayment made on such date. Maker acknowledges that it is a knowledgeable real estate developer or investor that fully understands the effect of the waiver contained above, considers that the making of the loan by Payee at the interest rate set forth above is sufficient consideration for such waiver, and understands that Payee would not make this loan without such waiver.

If Maker fails to pay any installment or payment of principal or interest or other charge due hereunder or under any of the Loan Documents when due, or if at any time hereafter the right to foreclose or exercise the remedies available under the Mortgage or other Loan Documents or to accelerate this Note shall accrue to Payee under any of the provisions contained in this Note, the Mortgage, or the other Loan Documents, including, without limitation, by reason of the Real Estate or any part thereof or any legal, equitable or beneficial interest therein or in Beneficiary (as defined in the Mortgage), being sold, assigned, transferred, conveyed, mortgaged or otherwise liened or encumbered to or in favor of any party other than Payee, contrary to the provisions of the Mortgage, or by reason of Maker or any beneficiary of Maker entering into any contract or agreement for any of the foregoing, or if at any time hereafter any other default occurs under the Mortgage or any of the Loan Documents, and Maker fails to cure the same within the time period, if any, provided for curing the same under the terms of the Mortgage or other Loan Documents, then at the option and election of Payee, and without further

At the normal of the confidence of the control of the first of the control of the control of the control of the first of the control of the c orași di sociedar din de contra de la contra del la contra del la contra del la contra de la contra del la contra de la contra del la

Section 1995 Section 1995 ar - Kangegwei & 1995 best ski be beggwe Meel - 1 bi

Enterprise of the first field of the control of the alid og endra i Nidorgove kombitet here her gifted Nidorake og en er brækende skrivet filler gifted Nidorake og en er brækende skrivet filler filler fill and entirely being tasts and chille

in which each make the state of the windows of the state Payers (California and Challes) and without another house

A CONTROL OF THE CONT

UNOFFICIAL/COPY//

notice, grace or opportunity to cure, the entire unpaid principal balance outstanding hereunder, together with all interest accrued thereon, shall be accelerated and become immediately due and payable at the place of payment aforesaid.

In case the right to accelerate this Note shall accrue by reason of any of the events of default referred to in the preceding paragraph, in lieu of or in addition to any other right or remedy then available under this Note or the other Loan Documents, Payee shall have the right and option, without further notice, to implement, as of and from the date of default, the "Default Rate" (as hereinafter defined) to the entire principal balance outstanding under the Note and all accrued interest thereon. For purposes of this Note, the "Default Rate" shall mean the rate of Five Percent (5%) per annum in excess of the rate of interest otherwise applicable under this Note, unless prohibited by applicable law, in which event at the highest rate permitted by applicable law.

Note it standing the receipt of any monthly installment payment within any cure or grace period and without limiting the foregoing, Payee shall have the option in lieu of or in addition to a receivation and/or implementing the Default Rate and/or exercising any other right or rariedy, to require that Maker shall pay Payee a late payment charge equal to Five Percent (5%) of any monthly installment payment not received on the applicable due date to partially defray the additional expenses incident to the handling and processing of past due payments. The foregoing late payment charge shall apply individually to all past due payments and shall be subject to no daily pro rate adjustment or reduction.

Time is of the essence hereof.

Maker, for itself and its successors and assigns, and each co-maker, endorser or guarantor, if any, of this Note, for their successors and assigns, hereby forever waives presentment, protest and demand, notice of protest, demand, dishonor and non-payment of this Note, and all other notices in connection with the delivery, acceptance, performance, default or enforcement of the priment of this Note and waives and renounces all rights to the benefits of any statute of limitations and any moratorium, appraisement, exemption and homestead law now provided or which may hereby be provided by any federal or state statute or decisions, including but not limited to exemptions provided by or allowed under the Bankruptcy Code, against the enforcement and collection of the obligations evidenced by this Note, and any and all amendments, substitutions, extensions, renewals, increases, and modifications hereof. Maker agrees to pay all costs and expenses of collection and enforcement of this Note when incurred, including Payee's reasonable attorneys' fees and legal and court costs. Including any incurred on appeal or in connection with bankruptcy or insolvency, whether or not any lawsuit or proceeding is ever filed with respect hereto. No extensions of time of the payment of this Note or any installment hereof or any other modification, amendment or forebearance made by agreement with any person now or hereafter liable for the payment of this Note shall operate to release, discharge, modify, change or affect the liable of this Note, either in whole or in part.

No failure on the part of Payee or any holder hereof to exercise any light or remedy hereunder, whether before or after the occurrence of a default, shall onstitute a waiver thereof, and no waiver of any past default shall constitute a waiver of any future default or of any other default. No failure to accelerate the debt evidence hereby by reason of default hereunder, or acceptance of a past due installment, or indulgence granted from time to time shall be construed to be a waiver of the right to insist upon prompt payment thereafter or to impose the Default Rate retroactively or prospectively, or to impose late payment charges, or shall be deemed to be a novation of this Note or as a reinstatement of the debt evidenced hereby or as a waiver of such right of acceleration or any other right, or be construed so as to preclude the exercise of any right which Payee or any holder hereof may have, whether by the laws of the State of Illinois, by agreement or otherwise, and none of the foregoing shall operate to release, change or affect the liability of Maker or any co-maker, endorser or guarantor of this Note, and Maker and each co-maker, endorser and guarantor hereby expressly waive the benefit of any statute or rule of law or equity which would produce a result contrary to or in conflict with the foregoing. This Note may not be modified or amended orally, but only by an agreement in writing signed by the party against whom such agreement is sought to be enforced.

The parties hereto intend and believe that each provision in this Note comports with all applicable local, state and federal laws and judicial decisions. However, if any provisions, provision, or portion of any provision in this Note is found by a court of competent jurisdiction to be in violation of any applicable local, state or federal ordinance, statute, law, or administrative or judicial decision, or public policy, and if such court

guides segues presunted d'inglesse plangues tras su est universus estimantación des temps, un ben qui sent tras amb responde par la mantique de empt de radio de la electrica destingant inclesses est qui dinne en la responde par el mandia destina de la mandia de mandia de la company de la company de la company

The state of the s

Constitution of the constitution of

tente i sull'Ambre i un i vivil a efa Me de l'initia di sull'i sull'a egipti d'interpreta eng Ambre i efetti di sull'atti un un en controllere,

(a) A service of the service of t

The production of the control of the

utruspers rulus e sira un enclosi o cree rulo de inclus tens telepet o real sete.

Al est pas controles sistemandes pur rulo e quante inclusivatione e elle care e que disse elle la telepet o privilegat incluse cree di element enclose elle elle e la calluse en la carieta elle amena delpe amatent rulation estat mis con el fense la medialise e en en acciditament les tens trunca amate Villago periodica con la fense del fense del rulo e e en mandalla en la granditament.

8750787

UNOFFICIAL/GOPY / >

would declare such portion, provision or provisions of this Note to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of all parties hereto that such portion, provision or provisions shall be given force and effect to the fullest possible extent they are legal, valid and enforceable, and the remainder of this Note shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were severable and not contained therein, and the rights, obligations and interest of Maker and the holder hereof under the remainder of this Note shall continue in full force and effect.

All terms, conditions and agreements herein are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid principal balance hereof, or otherwise, shall the amount paid or agreed to be paid to the holders hereof for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under app'(c) ble laws. If, from any circumstances whatsoever, fulfillment of any provision hereof shall involve transcending the limit of validity prescribed by law which a court of component jurisdiction may deem applicable hereto, then ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, and if under any circumstances the holie hereof shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to reduction of the unraid principal balance due hereunder and not to the payment of interest.

This Note shall inure to the benefit of Payee and its successors and assigns and shall be binding upon the undersigned and its successors and assigns. As used herein, the term "Payee" shall mean and include the successors and assigns of the identified payee and the holder or holders of this Note from time to time.

Maker acknowledges and agree, that (i) this Note and the rights and obligations of all parties hereunder shall be governed by and construed under the laws of the State of Illinois; (ii) the obligation evidenced by this Note is an exempted transaction under the Truth-in-Lending Act, 15 U.S.C. § 1601, et seq.; (iii) said obligation constitutes a "business loan" which comes within the purview of Ill. Rev. Stat. ch. 17, ¶ 6404, § 4(1)(c) (1981); and (iv) the proceeds of the loan evicerced by this Note will not be used for the purchase of registered equity securities within the purview of Regulation "G" issued by the Board of Governors of the Federal Reserve System.

The obligations of the maker of this Note shall be direct and primary, and when the context or construction of the terms of this Note so require, all words used in the singular herein shall be deemed to have been used in the plural and the masculine shall include the feminine and neuter.

This Note is executed by American National Bank and Trus. Company of Chicago, not personally, but 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 by Payee and by every person now or hereafter holding this Note or claiming any right of security hereunder that nothing herein or in the Mortgage shall be construid as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, or to perform any covenants, either express or implied, herein contained, but nothing in the preceding portions of this paragraph shall limit Payee's right of recovery on this Note, the Mortgage and other Loan Documents against and out of the Real Estate and other collateral thereby conveyed by enforcement of the provisions hereof and of the Mortgage, nor in any way limit or affect the personal liability of any co-signer, endorser or guarantor of this Note and other Loan Documents.

EXECUTED AND DELIVERED at Chicago, Illinois as of the ___ day of September, 1987.

	By:	•	
	Name:		
	Title:		_
ATTEST: [SEAL]	- -		

American National Bank and Trust Company of

Chicago, as Trustee as aforesaid

Name:
Title:

	the orday on soon constance to be
 A construction of the first property of the prope	
en karan da ekonta er Noveloven eta traktionalte dateksi eta karan eta erregioa eta eta eta delegia eta eta et Erregioa eta erregioa eta eta eta eta eta eta eta eta eta et	
人名英格兰 化环烷基 医薄髓 化氯化 机结构 海绵病 两节 化氯化二甲烷 化二甲烷 化二烷基 化氯化钠	talah di jabapatan kacamatan dari baran dari
consisted the street, but the excess sections of the Killington	leath at course as fulfille to be suit.
	and the first seems of the first
where the solution of the $L_{\rm col}$, $L_{\rm col}$, $L_{\rm col}$, $L_{\rm col}$, $L_{\rm col}$	
	en de la companya de La companya de la co
and the state of the constant of the state o	
and the street of the state of	And the second of the second
and the first through the firs	to the contract and a second of the test of the
in 1996 and the History of the particular and the second of the second o	ar de la companya de
그렇게 살아왔다. 전에 가족하다 하지만 사람들이 가장 그는 그런 그는 그는 그를 가고 있는 것이다. 그는 그	化多环烷化 医电流动物 医复数致血管 医皮肤 海拔 海绵机
The property and the contract of the contract	
	A Design of the Control of the Contr
The fire Limited in the course of the control of th	TO SEE SEE SEE AND A SEE ALL ALL ALL ALL ALL ALL ALL ALL ALL A
and the state of t	systments each carry of firees
The following process are compared to the control of the control o	andrije in vinernija gradika egif
	and the many of the telephone takes
the second of the contract of the second page.	en e
	and the second second second second
	San
	of particulation by the compared
transfer of the analysis of the contract of th	o um la elementa de la comissión de la comissi
Section 1990 And the section of the	
ំពុង ទៅពេទ សាស្រាស់ ស្ថាល់ នៅក្នុងស្បាល់ ប្រទះប្រើបាន ដែលប្រីក្រុម ប្រជាធិប្បន្ន ប្រធានប្រើបាន ប្រធានប្រើបាន ប ក្រុមប្រជាពី ក្រុមប្រធានប្រជាពី ប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធាន ប្រភពប្រជាពី ប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប្រធានប	
and process to protect the control with a Mindre of the second process to the second process of the second pro	
in the configuration of the co	
(2) A the part of the West subject of the part of t	
The state of the second of the state of the	
or of the first leader while the leaders of the lea	
tion of the first the electric property and the complete of th	
	and the second s
化氯乙烯二烯二烯 化双氯甲酚磺胺二烷 植花枝 简明 海海军 建氯化矿 电离 计工程设计 化二氯乙烷 化二氯甲基二溴酸二丁	医抗感激 化二甲二甲二甲酰胺 医硫化二甲二甲甲酰磺胺
प्रमाण के प्राप्त के किया है कि क जिल्हा के किया कि किया	The Community of the Book of the endpance.
and the property of the section of t	ter it de la designation de la companya de la comp
and the state of the second of	Kitarangan dalah yang asalah dalah dalah dalah 1990. Salah dalah
the programme of the second braiding encioses.	and the second s

inasione inathical dank reput from the company. Palargas pe Cadengin, arat cultural company.

land siyarda.

UNOFFICIAL/COPY 7-9

EXHIBIT B

Legal Description

PARCEL 1:

Lots 5 through 24, both inclusive, in Block 9 in Cochran's Third Addition to Edgewater in the East 1/2 of the Northwest 1/4 of Section 8, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number:

14-08-121-030

(Affects Lots 5 through 10, both inclusive)

14-08-121-022

(Affects Lots 11 and 12)

14-08-121-023 (Affects Lot 13)

14-08-121-024 (Affects Lot 14) DAOM.

14-08-121-025

(Affects Lots 15 and 16)

14-08-1/1-026

(Affects Lat: 17, 18 and 19)

14-08-121-027

(Affects Lots 20 through 24, both inclusive)

Common Address:

orth b. Northwest Corner of North Broadway and West

Berwyn Avenue Chicago, Illinois

e maditas.

reliefreigt hebel

diamonthy.

an increasing a natifical formal consistent will be sonthing because it is descent a second of the field with again a stanta obtained work in different and all factorists. Which increases the object of other and consistent and against the consistency of the stantage of the consistency of the consi

्राम्य स्थापन केल्ला स्थापन होते. इति काल्या केल्ला केल्ला होते हैं है है है है जो उन्हें आहे आप के काल्या केल इति केल्ला स्थापन होते हैं केल्ला केल्ला केल्ला केल्ला है है है है है है है है है केल्ला केल्ला केल्ला केल्ला

经额付货 被开口 Cartery Carrows Continue

> -880(000)000(88) Alt ind storting

in to 188-181-Not Company than 198

个。但如何是有60年1月

(HI bou # & efull mouth A)

370-187-80-11 Park Prof. Fr. Waterposse)

instrutory used by the me of the seconds.

Trains (6A nojaman)

The fore a control of the control of Mark the youther is read to be to the history

EXHIBIT C

Permitted Exceptions

- 1. General Taxes not yet due and payable.
- Covenants, conditions and restrictions contained in a Deed. 2. November 24, 1891 Recorded: Document:

Said covenants, conditions and restrictions relate, among other things to the following:

The cost of buildings to be erected

Said covenants, conditions and restrictions do not provide for a reversion of title in the event of a breach thereof.

Affects: Lots 21 and 22

Covenants, corditions and restrictions contained in a Deed. 3. July 20, 1891 1,507,055 Document: Recorded:

Said covenants, conditions and restrictions relate, among other things to the following:

The cost of buildings to be erected

Said covenants, conditions and estrictions do not provide for a reversion of title in the event of a breach thereof. 146787 1612019D

Affects: Lots 23 and 24

An easement for the purposes stated herein.

In favor of:

Wendy's International, Inc.

For

Ingress and egress

Recorded

March 29, 1985

Affects

يخان وان

使人意义的第一

East 105 feet of Lot 10

Memorandum of lease affecting the land, executed by and between the following 5. parties for the term and upon the terms, covenants and wrditions therein provided.

Lessor

Broadwyn Development, Berway Land, and American National

Document:

Bank and Trust Company of Chicago Trust Not. 59327 and 59328

Lessee

Wendy's International, Inc.

Dated

December 28, 1984

Term:

20 years plus the partial year, if any, thowing the commencement date defined in as defined said

27,494,272

Memorandum of Lorse

27,494,272 Document:

Recorded

:

March 29, 1985

Affects

Lots 5 through 9

Said lease, among other things, provides for an option of renew for a period of five years, and two subsequent renewals for five years each

- Encroachments of the one-story brick building located on Lots 20 to 24 over and 6. onto the public way adjoining on the East known as North Broadway Avenue by 2-3/8 inches and adjoining on the South known as West Berwyn Avenue by 2 and 3/8 inches, as disclosed by plat of Survey No. 82338 by Jens K. Doe Survey Service, Inc. dated May 18, 1982.
- The following exception listed on Schedule B, Part II: . 7.

Existing unrecorded leases and all rights thereunder of the lessees and of any person claiming by, through or under the lessees.

O. 在2000年100日

, restrain to the filter of

Carter at this rule are that retail through

Chapting a principal to the principal of the problem and the non-section of the Ca Not 25 bound will PROPERTY CONTRACTOR gCommun 3

ligginger midden großere i vansoch Libetrofferent ihrer ermidigier verbeibereit einer caphyma at ait

continues of his gas. Sound his trings well

. 2. สรรฐมาย ตาษทำ อย่าง, อยุวัยมา วาง การทำใหม่จากเลขามุขาด คนเด็วรู้ในบบตา ด้วยดูมุน ภิสิก โทริตุรี Attribute dinabert a fairing an enit

Affection for Thisms for

Southern and the control of memorial experience from a stable frequency and may world प्रतिकारण विकास । अस्ति कार्यक्षेत्र । अस्ति क्षेत्र क्षेत्र क्षेत्र । अस्ति क्षेत्र क्षेत्र क्षेत्र क्षेत्र क - tháir gus Á

Part cover the form and the second contract th out the spaint write

\$40.00

ត់ជា នៅកំណើលដង់ដែលជានិង ខេត្តនេះ មកវិត្តិ DEPT-01

7\$0003 TRAN 8499 09/16/87 16:28:00

. COOK COUNTY RECORDER

នៃក្រក់ប្រការប្រើឡើង ១០៤ វាក្នុករបស់ខេត្ត គួរនេះ

A Germi Laterania W - Bach bellen i kaj je ja sebani

TO HEREN Sometiment of K 91 half you you have become Table of the

e der het het fil het fels moter het, ogt morgenom sterent het ligentik stom het et tol met gerken ast. Die moment striken sterk film er som mak mor en met til de het in het met film til de steret en bild bestroeg

ernalisera Derektopako. Ostako erektorek 1880ako 1880ako 1886 ili. Kendi esek Mari Urani erektorek 1886 kan 1882 koak Mari Eriko Mari Erikoko Kanik Erikoko. Welederektorek 1884 kan 1884 koak 1886 kan 1888 kan 1888

ราว 43 (และ) การกระหายหลัง

afteril record

our the main office of the production of the contract of the c र्थेड 🦮 न्यून के अध्यक्षिता है जाते हैं कि Ispailing. Committee of an appropriate

STANGE TO angeweigen? ភាពិមិន ទំនួនស្រែកទ

a kan kantayarkan kantayar pangan tibu dalarga dan kon makalaran angahit bantan kan kan makan malam Kantayar kantayar makan makan bantayar bantayar bantayar kantayar kantayar kantayar kantayar kantayar kantayar

our sevel Most sit well in botsous tidescent anima grasses in ent in ero, no across. Animal sevel is entered the sevel of Sames of year batch white

Holding Good Company of the continuous and we do be will

gaar to that accept but to retrought out to our out our could be because in this y ingentald by the Arthur to beach ele-

1009