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EMMET, MARVIN & MARTIN
48 Wall Street
New York, New York 10005
Attn: Leonard C. Pojednic, Esq.

This Document was
prepared by and
Record and Return to:

Property of Cook County Clerk's Office

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Date: December 31, 1986

Mortgage: \$53,000,000.00

Mortgagee: THE BANK OF NEW YORK
48 Wall Street
New York, New York 10015

Mortgagor: LINPRO CHICAGO
LAND LIMITED PARTNERSHIP
c/o The Linpro Company
200 Berwyn Park
Berwyn, Pennsylvania 19312

MORTGAGE, SECURITY AGREEMENT
AND ASSIGNMENT OF LEASES AND RENTS

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MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS, dated this 31st day of December, 1986, by and between LINPRO CHICAGO LAND LIMITED PARTNERSHIP, an Illinois limited partnership, having offices at 200 Berwyn Park, Berwyn, Pennsylvania 19312 (hereinafter referred to as "Mortgagor"), and THE BANK OF NEW YORK, a New York banking corporation having offices at 48 Wall Street, New York, New York 10015 (hereinafter referred to as "Mortgagee").

WHEREAS, Mortgagor is the actual, record and beneficial owner of the fee title estate in the Land and the Improvements (as such terms are hereinafter defined);

WHEREAS, Mortgagee has agreed to loan Mortgagor not more than the sum of \$53,000,000.00 (the "Loan"), to enable Mortgagor to finance the acquisition of the Land and to finance certain other costs associated with the development of the Land, which Loan shall be evidenced and repayable in accordance with the provisions of the Note (as hereinafter defined) and secured by this Mortgage, which Mortgage shall be a first lien on the Mortgaged Property (as hereinafter defined);

WHEREAS, Mortgagor has agreed for itself, its successors and assigns, to keep (or cause to be kept) the Premises insured for the benefit of and to the reasonable satisfaction of Mortgagee, and to pay (or cause to be paid) the premiums of insurance as they accrue, and to keep the Mortgaged Property free from all mortgages or other liens or charges of every kind and description;

WHEREAS, Mortgagor, in consideration thereof has this day executed and delivered this Mortgage and the Note payable to the order of the Mortgagee;

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WHEREAS, Mortgagee is desirous of securing the prompt payment of the Note together with interest thereon and any additional indebtedness accruing to it on account of any further payments, advances or expenditures made by it pursuant to the terms hereof.

DEFINITIONS

Mortgagor and Mortgagee agree that, unless the context otherwise specifies or requires, the following terms shall have the meanings herein specified, such definitions to be applicable equally to the singular and the plural forms of such terms.

"Chattels" means all furniture, furnishings, partitions, screens, awnings, venetian blinds, window shades, draperies, chairs, carpeting, pipes, ducts, conduits, dynamos, motors, engines, compressors, generators, boilers, stokers, furnaces, pumps, tanks, elevators, escalators, vacuum cleaning systems, computer systems and software, sprinkler systems, fire prevention and extinguishing apparatus, refrigerating, air conditioning, heating, plumbing, ventilating, gas, steam, electrical and lighting fittings and fixtures, recreational equipment, licenses or permits of any kind, and operating supplies as may from time to time be owned by Mortgagor in connection with the Premises, private telephone systems, material handling equipment, insulations, brackets, electrical signs, bulbs, bells, floor cleaning, waxing and polishing apparatus, ash and fuel conveyors, ornaments, rugs, linoleum and any other floor covering, cabinets, lockers, shelving, spotlighting equipment, refrigerators, garbage disposals, and each and every exterior and interior improvement and fixture, all fixtures, equipment, goods and other articles of property and all general intan-

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gibles of whatever kind, now or at any time hereafter owned by Mortgagor and affixed to, attached to, placed upon or situated upon, and used or useful in any way in connection with the complete and comfortable use, enjoyment and/or operation of the Premises or Improvements, all building materials, equipment and goods owned by Mortgagor and now or hereafter delivered to the Premises and intended to be installed therein, and all other machinery, fixtures, tools, implements, apparatus, appliances, equipment or property of every kind and character whatsoever, together with renewals, replacements and substitutions thereof and additions and accessions thereto and which, in each case, Mortgagor, now or at any time hereafter owns and which are now or hereafter located or situated in or upon, or affixed or attached to, or used in connection with the operation of, all or any portion of the Premises and the proceeds of all of the foregoing items.

"Event of Default" means the events and circumstances described as such in Article II hereof.

"Greyhound Lease" means that certain lease, dated December 31, 1986, between Mortgagor, as lessor, and Greyhound Lines, Inc. ("GLI"), as lessee, which Greyhound Lease has been collaterally assigned to Mortgagor by that certain Collateral Assignment of Lease dated on or about the date hereof.

"Guarantee of Debt Service" means that certain Guarantee of Debt Service of even date hereof made by Guarantor to Mortgagee.

"Guarantee of Payment" means that certain limited Guarantee of Payment of even date hereof made by Guarantor to Mortgagee.

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"Guarantor" means Linpro Chicago Property I Limited Partnership ("Linpro Chicago"), JCP Realty, Inc. ("JCP"), Eric Eichler, John A. Berry, Jay G. Cranmer, George A. Higgins and William M. Swain, Jr., jointly and severally.

"Improvements" means the Greyhound Bus Terminal to be leased and operated by Greyhound Lines, Inc., pursuant to the Greyhound Lease, and all other existing and proposed improvements located or to be located on the Land.

"Land" means three parcels of land comprising approximately 75,000 square feet of land, plus the easement parcel with respect thereto, located in the North Loop area of Chicago, Cook County, Illinois, and as more particularly described in Exhibit A attached hereto and made a part hereof.

"Loan Agreement" means the Loan Agreement of even date herewith between Mortgagor and Mortgagee.

"Loan Documents" mean the Loan Documents as defined in the Loan Agreement.

"Mortgage" means this Mortgage, Security Agreement and Assignment of Leases and Rents, together with any future amendments, modifications, supplements or renewals hereto or hereof.

"Mortgage Amount" means the sum of \$53,000,000.00.

"Note" means the note of even date herewith in the principal amount of \$53,000,000.00 made by Mortgagor to Mortgagee attached hereto as Exhibit B, together with any future amendments, modifications, supplements or renewals thereto.

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"Premises" means the Land, together with the Improvements thereon and all of the easements, rights, privileges and appurtenances thereunto belonging or in anywise appertaining thereto including, but not limited to, all of the estate, right, title, interest, claim or demand whatsoever of the Mortgagor therein and in and to the strips and gores, streets and ways adjacent thereto, whether in law or in equity, in possession or expectancy, now or hereafter acquired and also any other realty or personalty encompassed by the term "Mortgaged Property", elsewhere herein defined.

All terms of this Mortgage which are not defined above have the meaning set forth in this Mortgage or in the Note.

GRANTING CLAUSE

NOW, THEREFORE, Mortgagor, in consideration of the premises, and in order to secure the payment of principal, interest and all other amounts, payments and costs due under the Note and this Mortgage, and the performance and discharge of all the provisions hereof, of the Note and all other Loan Documents, hereby grants, bargains, mortgages, warrants, pledges, sells and conveys to Mortgagee, its successors and assigns, and grants to Mortgagee a security interest in, all of Mortgagor's estate, right, title and interest in, to and under any and all of the following described property whether now owned or hereafter acquired (all such properties being collectively referred to as the "Mortgaged Property"):

A. All Mortgagor's right, title and interest in and to the Land and all right, title and interest of Mortgagor in and to the Improvements on the Land or to be constructed thereon and all fixtures and building materials of every

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kind and nature now or hereafter situated in, on or about, or affixed or attached to the Improvements and the Land or any building, structure or other improvement now or hereafter standing, constructed or placed upon or within the Premises, and all and singular the tenements, hereditaments, easements, rights-of-way or use, rights, privileges and appurtenances to the Land, now or hereafter belonging or in anywise appertaining thereto, including, without limitation, any such right, title, interest, claim and demand in, to and under any agreement granting, conveying or creating, for the benefit of the Land, any easement, right or license in any way affecting other property and in, to and under any streets, ways, alleys, vaults, gores or strips of land adjoining the Land, or any parcel thereof, and all claims or demands either in law or in equity, in possession or expectancy, of, in and to the Land.

B. All right, title and interest of the Mortgagor in and to all awards heretofore made or hereafter to be made for the taking by eminent domain of the whole or any part of the above described Premises, or any estate or easement therein, including any awards for change of grade of streets, all of which awards are hereby assigned to Mortgagee, which is hereby authorized to collect and receive the proceeds of such awards and to give proper receipts and acquittances therefor and Mortgagee shall have the right and option to apply such excess towards the payment of any sum owing on account of this Mortgage, the Note and the indebtedness secured thereby, notwithstanding the fact that such sum may not then be due and payable.

C. The Chattels and the products and proceeds thereof.

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D. All right, title and interest of Mortgagor in and to all present and future leases and subleases, including the Greyhound Lease, rents, issues and profits and additional rents now or at any time hereafter derived from all or any portion of the Premises, and all proceeds of, and all privileges and appurtenances belonging or in any way appertaining to, the Premises or any part thereof, and all other property subjected or required to be subjected to the lien and/or security interest of this Mortgage, including, without limitation, all of the income, revenues, earnings, rents, maintenance payments, tolls, issues, awards (including, without limitation, condemnation awards and insurance proceeds), security deposits, products and profits thereof, which income, revenues, earnings, rents, maintenance payments, tolls, issues, awards, security deposits, products and profits are hereby expressly assigned with the right to take and collect the same upon the terms hereinafter set forth; and all the estate, right, title, interest and claim whatsoever, at law and in equity, which Mortgagor now has or may hereafter acquire in and to the aforementioned property and every part thereof.

E. All right, title and interest of Mortgagor in and to all agreements, contracts, licenses, permits, bonds, insurance policies, plans and specifications relative to the construction and/or operation, occupancy and/or use of the Premises.

F. All right, title and interest of Mortgagor in and to all contracts and other agreements now or hereafter entered into for the sale, leasing, brokerage, development, management, maintenance and/or operation, occupancy and/or use of the Premises (or any part thereof), including all moneys due and to become due thereunder.

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G. All right, title and interest of Mortgagor in, to and under any contract or agreement, if any, including all moneys due and to become due thereunder, now or hereafter entered into for the sale and purchase of any part or all of the Premises.

H. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation awards, and all right, title and interest of Mortgagor in and to all unearned premiums accrued, accruing and to accrue under any or all insurance policies obtained by Mortgagor.

TO HAVE AND TO HOLD the Mortgaged Property, unto Mortgagee and its successors and assigns, upon the terms, provisions and conditions herein set forth, forever, and Mortgagor does hereby bind itself and its successors, legal representatives, and assigns to warrant and forever defend all and singular the Mortgaged Property unto Mortgagee and its successors, against every person whomsoever lawfully claiming or to claim the same or any part thereof; provided, however, that this instrument is upon the express condition that if the principal of and interest on the Note shall be paid in full and all other indebtedness hereby secured shall be fully paid and performed, then this instrument and the estate and rights hereby granted shall cease, terminate and be void and this instrument shall be released by Mortgagee upon the written request and at the expense of Mortgagor, otherwise to remain in full force and effect.

Mortgagor hereby grants to Mortgagee a security interest in the Mortgaged Property, and each and every part thereof, and in all proceeds from the sale, lease or other

disposition thereof, it being understood that this Mortgage shall be satisfied upon Mortgagor's performance of all of the terms and conditions of this Mortgage, the Note and the other Loan Documents, including, without limitation, payment of all principal and interest due under the Note in accordance with the terms thereof, and payment of all other sums, fees, expenses and obligations due hereunder, under the Note or under any other Loan Document.

This Mortgage is given to secure an obligation incurred by the Mortgagor for the purpose of acquiring fee title estate in said Premises.

SECURED INDEBTEDNESS

This Mortgage, and all rights, titles, interests, liens, security interests, powers, privileges and remedies created hereby or arising hereunder or by virtue hereof, are given to secure ratably and equally the payment and performance of the all indebtednesses, obligations and liabilities of Mortgagor arising under the Note, this Mortgage, any renewals, extensions or modifications thereof, or any other Loan Document and any and all fees, costs and expenses of whatsoever nature incurred by Mortgagee, including, but not limited to, taxes and recording expenses and reasonable attorneys' fees in connection with the negotiation, consummation, execution, and after an Event of Default, the administration and collection of the Loan, and all costs incurred of whatsoever nature by Mortgagee in the exercise of any rights hereunder (hereinafter collectively referred to as "Liabilities"); provided, however, that the maximum aggregate amount of the Liabilities secured by this Mortgage is \$106,000,000.

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ARTICLE I

PARTICULAR WARRANTIES, REPRESENTATIONS AND COVENANTS OF MORTGAGOR

A. Mortgagor hereby warrants, covenants and represents as follows:

Section 1.01 Mortgagor is the actual, record and beneficial owner and holder of a good and marketable title to an indefeasible fee estate in the Land, the Improvements and that portion of the Mortgaged Property constituting real estate, subject only to such exceptions to title as are listed in the title policy insuring the lien of this Mortgage and approved by Mortgagee as permitted exceptions; and Mortgagor is the owner of good and marketable title to all of the remaining Mortgaged Property; Mortgagor will own the Chattels free and clear of liens and claims, and that this Mortgage is and will remain a valid and enforceable first lien on the Mortgaged Property, subject only to the exceptions referred to above. Mortgagor has full power and lawful authority to mortgage the Mortgaged Property in the manner and form herein done or intended hereafter to be done. The Mortgagor will preserve such title, and will forever warrant and defend the validity and priority of the lien hereof, against the claims of all persons and parties whomsoever.

Section 1.02 Omitted.

Section 1.03 Mortgagor will, at its sole expense, do, execute, acknowledge and deliver every further act, deed, conveyance, mortgage, assignment, notice of assignment, transfer or assurance as Mortgagee shall from time to time

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reasonably require, for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the property and rights hereby conveyed, mortgaged or assigned or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey, mortgage or assign to Mortgagee or for carrying out the intention or facilitating the performance of the terms of this Mortgage, and for filing, registering or recording this Mortgage and, on demand, will execute and deliver, and hereby constitutes and appoints Mortgagee its true and lawful attorney-in-fact with full power of substitution to execute in the name of Mortgagor to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, and renewals thereof, to evidence more effectively the lien hereof upon the property securing the payment of the sums due hereunder and under the Note. It is understood and agreed that this power of attorney shall be deemed to be a power coupled with an interest which cannot be revoked.

Section 1.04 (a) Mortgagor forthwith upon the execution and delivery of this Mortgage, and thereafter from time to time as necessary pursuant to applicable law, will, at its expense, cause this Mortgage and any security instrument creating a lien or evidencing the lien hereof upon the Chattels and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien hereof upon, and the interest of Mortgagee in, the Mortgaged Property.

(b) Mortgagor will pay all taxes, filing, registration and recording fees, and all expenses incident to the execution and acknowledgement of the Note, this Mortgage,

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any mortgage supplemental hereto, any other Loan Document, and any security instrument with respect to the Chattels, and any instrument of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note, the Mortgage, any mortgage supplemental hereto, any other Loan Document, any security instrument with respect to the Chattels or any instrument or further assurance.

Section 1.05 Mortgagor will punctually pay the principal and interest and all other sums to become due in respect of the Note and any other Loan Document at the time and place and in the manner specified in the Note, according to the true intent and meaning thereof and without offset, counterclaim or defense, and without deduction or credit for any amount payable for taxes, all in immediately available funds.

Section 1.06 All right, title and interest of Mortgagor in and to all extensions, improvements, betterments, renewals, substitutes and replacements of, and all additions and appurtenances to, the Mortgaged Property, hereafter acquired by or released to Mortgagor or constructed, assembled or placed by Mortgagor on the Premises, and all conversions of the security constituted thereby, immediately upon such acquisition, release, construction, assembling, placement or conversion, as the case may be, and in each such case, without any further mortgage, conveyance, assignment or other act by Mortgagor, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by Mortgagor and specifically described in the granting clauses hereof, but at any and all times Mortgagor will execute and deliver to Mortgagee any

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and all such further assurances, mortgages, conveyances or assignments thereof as Mortgagee may reasonably require for the purpose of expressly and specifically subjecting the same to the lien of this Mortgage.

Section 1.07 (a) Mortgagor will, from time to time when the same shall become due, pay and discharge (or cause to be paid and discharged) all taxes of every kind and nature (including real and personal property taxes and income, franchise, withholding, transfer or recordation taxes, profits and gross receipt taxes), all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges, and all other public charges, whether of a like or different nature, imposed upon or assessed against it or the Premises or any part thereof or upon the revenues, rents, issues, income and profits of the Premises or arising in respect of the occupancy, use or possession thereof. Mortgagor will, within fifteen (15) days after each date on which such taxes, assessments, levies, fees, rents and other public charges shall become due, which date shall in no event be later than the date on which a penalty or interest begins to accrue on said unpaid amount, deliver to Mortgagee evidence of payment of all such taxes, assessments, levies, fees, rents and other public charges imposed or assessed against it or the Premises or any part thereof, and, will, within thirty (30) days of the date such taxes are due, deliver to Mortgagee a copy of the duly receipted tax bill, if available, or if not, a tax certificate or statement evidencing the payment of same. The failure of Mortgagor to deliver either such evidence of payment or such receipted tax bill (or certificate or statement) as required by this Section 1.07(a) for more than 30 days after notice to Mortgagor by Mortgagee shall constitute an Event of Default hereunder.

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After the occurrence of an Event of Default hereunder, unless the Greyhound Lease is still in existence without default by GLI (or the guarantor of the Greyhound Lease) in its obligation to pay the items under this subsection (a), Mortgagee may, at any time and from time to time, at its option, to be exercised by written notice to Mortgagor, require the deposit by Mortgagor at the time of each payment of an installment of interest or principal under the Note of an additional amount sufficient to discharge the obligations under this subsection (a) when they become due. The determination of the amount so payable and of the fractional part thereof to be deposited with Mortgagee, so that the aggregate of such deposit shall be sufficient for this purpose, shall be made by Mortgagee in its reasonable discretion. Such amounts shall be held by Mortgagee without interest and applied to the payment of the obligations in respect to which such amounts were deposited or, at the option of Mortgagee and subject to applicable law, to the payment of said obligations in such order or priority as Mortgagee shall determine, on or before the respective dates on which the same or any of them would become delinquent. If one month prior to the due date of any of the aforementioned obligations the amounts then on deposit therefor shall be insufficient for the payment of such obligations in full, Mortgagor within ten (10) days after demand shall deposit the amount of the deficiency with Mortgagee. Nothing herein contained shall be deemed to affect any right or remedy of Mortgagee under the provisions of this Mortgage or of any statute or rule of law to pay any such amount and to add the amount so paid together with interest at the Default Rate (as defined in the Note) to the indebtedness hereby secured.

(b) Mortgagor will satisfy, or discharge by bond (if permitted by law and has the effect of removing said

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lien from being an encumbrance on the Mortgaged Property and provided Mortgagor complies with all legal requirements and provided the Title Insurer, as defined in the Loan Agreement, issues an endorsement to the title insurance policy insuring the lien of this Mortgage, which endorsement shall be dated subsequent to the date of the bonding and will insure that said lien has been removed as an encumbrance against the Mortgaged Property and provided further Mortgagee is not subject to any civil or criminal penalty), at its own expense, mechanics liens and other liens, on the Mortgaged Property or any part thereof, within thirty (30) days after same become a lien on the Mortgaged Property.

(c) Nothing in this Section 1.07 shall require the payment or discharge of any obligation imposed upon Mortgagor by this Section so long as Mortgagor shall in good faith and at its own expense contest the same or the validity thereof by appropriate legal proceedings which shall operate to prevent the collection thereof or other realization thereon and the sale or forfeiture of the Mortgaged Property or any part thereof to satisfy the same; provided that during such contest Mortgagor shall, at the option of Mortgagee, provide security satisfactory to Mortgagee, assuring the discharge of Mortgagor's obligation hereunder and of any additional charge, penalty or expense arising from or incurred as a result of such contest; and provided further, that if at any time payment of any obligation imposed upon Mortgagor by subsection (a) of this Section shall become necessary to prevent the delivery of a tax deed or other similar instrument conveying the Mortgaged Property or any portion thereof because of non-payment, then Mortgagor shall pay the same in sufficient time to prevent the delivery of such tax deed or other similar instrument.

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Section 1.08 Mortgagor will pay all taxes relative to this Mortgage (except income, franchise or similar taxes of Mortgagee) including, without limitation, any transfer or recordation taxes imposed on Mortgagee by reason of its ownership of the Note or this Mortgage (but excluding any such taxes imposed due to transfer by Mortgagee of the Note or this Mortgage or any interest or participation therein). In the event of the present existence or the passage after the date of this Mortgage of any law of the State of Illinois deducting from the value of real property for the purposes of taxation any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for state or local purposes or the manner of collection of any such taxes and imposing a tax, either directly or indirectly, on this Mortgage or the Note, the holder of this Mortgage and the debt which it secures shall have the right to declare the unpaid principal balance and the interest due on a date to be specified by not less than thirty (30) days written notice to Mortgagor and allowing Mortgagor thirty (30) days to pay same, unless such tax may lawfully be paid by Mortgagor without liability to Mortgagee in any event whatsoever for such tax or any fines, penalties or other sanctions, and Mortgagor pays such tax and satisfies any other obligations of Mortgagee with respect to such tax. Mortgagee shall have a similar right if, at any time, the applicable usury laws prohibit collection of interest at the rates specified herein or in the Note or any other Loan Document.

Section 1.09 (A) Mortgagor agrees to at all times provide, maintain and keep in force or cause to be provided, maintained and kept in force, the following policies of insurance:

(a) Insurance against loss or damage to the Mortgaged Property by fire and any of the risks covered by insurance of the type now known as "broad form coverage" in an amount satisfactory to Mortgagee, but not less than \$7,900,000;

(b) Comprehensive public liability insurance in form reasonably acceptable to Mortgagee, on an "occurrence basis" against claims for "personal injury" including, without limitation, bodily injury, death or property damage occurring on, in or about the Premises and the adjoining streets, sidewalks and passageways, such insurance to afford immediate minimum protection with a combined single limit of liability of not less than \$10,000,000 per occurrence with respect to personal injury or death to any one or more persons or damage to property;

(c) Worker's compensation insurance including employer's liability insurance for all employees of Mortgagor engaged on or with respect to the Premises in such amount as is reasonably satisfactory to Mortgagee, or, if such limits are established by law, in such amounts;

(d) During the course of any substantial construction of any improvements on the Mortgaged Property, builder's completed value risk insurance against "all risks of physical loss", including collapse and transit coverage, during construction of such improvements, with deductibles reasonably satisfactory to Mortgagee, in non-reporting form, in an amount reasonably acceptable to Mortgagee. Such policy of insurance shall contain the "permission to occupy upon completion of work or occupancy" endorsement;

(e) Such other insurance, and in such amounts, as may be required by the Greyhound Lease or as may from time to time be reasonably required by Mortgagee against similar or other hazards; and

(f) All policies of insurance relating to property required by terms of this Mortgage shall contain an endorsement or agreement by the insurer that any loss shall be payable in accordance with the terms of such policy notwithstanding any act or negligence of Mortgagor which might otherwise result in forfeiture of such insurance and the further agreement of the insurer waiving all rights of set off, counterclaim or deductions against Mortgagor pursuant to a standard "New York Mortgagee endorsement" or its equivalent.

(B) (a) All policies of insurance shall be issued by companies and in amounts in each company reasonably satisfactory to Mortgagee and all policies of property insurance shall have attached thereto a standard mortgagee clause in favor of Mortgagee, not subject to contribution or co-insurance, and lender's loss payable endorsement for the benefit of Mortgagee, all in form reasonably satisfactory to Mortgagee. All policies of liability insurance shall name Mortgagee as an additional insured. Mortgagor shall furnish Mortgagee with a signed insurance certificate and a copy of the policy with respect to all required insurance coverage. At least twenty-five (25) days prior to the expiration of each such policy, Mortgagor shall furnish Mortgagee with evidence reasonably satisfactory to Mortgagee of the payment of premium and the reissuance of a policy continuing insurance in force as required by this Mortgage. All such policies, including policies for any amounts carried in excess of the required minimum and policies not specifically

required by Mortgagee, shall be in form reasonably satisfactory to Mortgagee, shall be maintained in full force and effect, shall be assigned and delivered to Mortgagee, with premiums prepaid, as collateral security for payment of the Liabilities secured hereby, and shall contain a provision that such policies will not be cancelled or amended, without at least thirty (30) days prior written notice to Mortgagee and at no time shall there be any reduction in the scope or limits of coverage. If the insurance, or any part thereof, shall expire, or be withdrawn, or become void for any reason, Mortgagor shall immediately upon learning of such expiration or termination place new insurance on the Premises, reasonably satisfactory to Mortgagee.

(b) In the event Mortgagor fails to provide, maintain, keep in force or deliver and furnish to Mortgagee the policies of insurance required by this Mortgage, or to cause same to be so done, Mortgagee may, after notice to Mortgagor and opportunity to cure as hereinafter provided, procure such insurance or single interest insurance for such risks covering Mortgagee's interest, and Mortgagor will pay all premiums thereon promptly upon demand by Mortgagee, and until such payment is made by Mortgagor the amount of all such premiums paid by Mortgagee, together with interest thereon at the Default Rate shall be secured by this Mortgage.

(c) After the happening of any casualty to the Mortgaged Property or any part thereof, Mortgagor shall give prompt written notice thereof to Mortgagee, and Mortgagee may make proof of loss if not made promptly by Mortgagor or GLI. In the event of such loss or damage all proceeds of insurance shall be payable to Mortgagee, and Mortgagee is hereby authorized and empowered by Mortgagor to

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settle, adjust or compromise any claims for loss, damage or destruction in excess of \$50,000.00 under any policy or policies of insurance, except that prior to the occurrence of a default hereunder or under any other Loan Document, such claims shall be adjusted jointly by Mortgagor and Mortgagee. Each insurance company concerned is hereby authorized and directed to make payment under such insurance, including return of unearned premiums, directly to Mortgagee instead of to Mortgagor and Mortgagee jointly, and Mortgagor irrevocably appoints Mortgagee as Mortgagor's attorney-in-fact to endorse any draft therefor. Said appointment, being for security and coupled with an interest, is irrevocable. Notwithstanding the foregoing, for so long as GLI is not in default under the Greyhound Lease, the provisions of Section 14.4 and 16 of the Greyhound Lease shall control with respect to insurance proceeds except that insurance proceeds will not be made available unless the Greyhound Lease is in full force and effect and the provisions of Section 4.12 are complied with.

(d) Nothing herein contained shall be deemed to excuse Mortgagor from repairing or maintaining the Premises (or causing same to be repaired or maintained) as provided in this Mortgage or restoring (or causing to be restored) all damage or destruction to the Mortgaged Property as provided in this Mortgage, regardless of whether or not there are insurance proceeds available or whether any such proceeds are sufficient in amount, and the application or release by Mortgagee of any insurance proceeds shall not cure or waive any default or notice of default under this Mortgage or invalidate any act done pursuant to such notice. Notwithstanding anything to the contrary contained herein, Mortgagor shall have no obligation to repair, maintain or

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restore the Mortgaged Property beyond the repair, maintenance and restoration obligations of GLI under the Greyhound Lease.

(e) Receipt by Mortgagee and application in reduction of indebtedness of any insurance proceeds less than the full amount of the then outstanding Liabilities shall not defer, alter or modify Mortgagor's obligation to continue to pay the regular installments of principal, interest and other charges specified in the Note and herein.

(f) In the event of foreclosure of this Mortgage or other transfer of title or assignment of the Premises in extinguishment, in whole or in part, of the debt secured hereby, all right, title and interest of Mortgagor in and to all transferable policies of insurance required by this Section shall inure to the benefit of and pass to the successor in interest to Mortgagor or the purchaser or grantee of the Premises.

(g) Mortgagee agrees that any moneys received by it as payment for any loss under the insurance referred to herein shall be applied by Mortgagee for restoring all damage or destruction to the Mortgaged Property, provided the conditions of Section 4.12 have been timely complied with by Mortgagor.

(h) Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained under this Section 1.09, unless Mortgagee has approved the insurance company and the form and content of the insurance policy, including, without limitation, the naming thereon of Mortgagee as a named insured with loss payable to Mortgagee under a standard mortgagee endorsement of the character above described.

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Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies or certificates thereof of such insurance.

Section 1.10 (a) In the event the Mortgaged Property or any part thereof or interest therein, be taken or damaged by eminent domain, alteration of the grade of any street, or other injury to or decrease in the value of the Mortgaged Property, by reason of any public or quasi-public improvement or condemnation proceeding, or in any other similar manner ("Condemnation"), or should Mortgagor receive any notice or other information regarding such Condemnation or a proposed Condemnation, Mortgagor shall give prompt written notice thereof to Mortgagee.

(b) Mortgagee shall be entitled to receive all compensation, awards and other payments or relief payable as a result of any such Condemnation, and shall be entitled, at its option, to participate in any such proceedings and Mortgagor from time to time will deliver to Mortgagee all instruments requested by it to permit such participation. Mortgagee, after the occurrence of a default hereunder shall also be entitled to commence, appear in and prosecute any action or proceedings with respect to any such Condemnation either in its own name or in the name of Mortgagor, for which Mortgagee is hereby appointed as attorney-in-fact for Mortgagor, which appointment, being for security and coupled with an interest, is irrevocable and to make any compromise or settlement in connection with any such Condemnation. All such compensation, awards, damages, rights of action and proceeds awarded to Mortgagor (the "Proceeds") are hereby assigned to Mortgagee and Mortgagor agrees to execute such further assignments of the Proceeds as Mortgagee may require.

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(c) Nothing herein contained shall be deemed to excuse Mortgagor from repairing or maintaining the Premises (or causing same to be repaired or maintained) as provided in this Mortgage or restoring (or causing to be restored) all damage or destruction to the Mortgaged Property as provided in this Mortgage, regardless of whether or not there are Proceeds available or whether any such Proceeds are sufficient in amount, and the application or release by Mortgagee of any Proceeds shall not cure or waive any default or notice of default under this Mortgage or invalidate any act done pursuant to such notice. Notwithstanding anything to the contrary contained herein, Mortgagor shall have no obligation to repair, maintain or restore the Mortgaged Property beyond the repair, maintenance and restoration obligations of GLI under the Greyhound Lease.

(d) Receipt by Mortgagee and application in reduction of indebtedness of any Proceeds less than the full amount of the then outstanding Liabilities shall not defer, alter or modify Mortgagor's obligation to continue to pay the regular installments of principal, interest and other charges specified in the Note and herein.

(e) If prior to the receipt of the Proceeds by Mortgagee the Premises shall have been sold on foreclosure of this Mortgage, Mortgagee shall, nevertheless, have the right to receive the Proceeds and to retain, for its own account, (i) an amount equal to the reasonable counsel fees, costs and disbursements incurred by Mortgagee in connection with collection of the Proceeds and not repaid by Mortgagor and (ii) the full amount of all such Proceeds, if Mortgagee is the successful purchaser at the foreclosure sale.

(f) Mortgagee agrees that the Proceeds received by it as a result of any such Condemnation shall be

applied by Mortgagee to any amounts due under this Mortgage, the Note, the Loan Agreement or any other Loan Document or if the conditions of Section 4.12 hereof have been timely complied with by Mortgagor, the Proceeds shall be applied in accordance with Article IV Section 4.12 hereof. Notwithstanding the foregoing, for so long as GLI is not in default under the Greyhound Lease, the provisions of Section 17 of the Greyhound Lease shall control with respect to Proceeds except that Proceeds will not be made available unless the Greyhound Lease is in full force and effect and the provisions of Section 4.12 are complied with. Mortgagee shall not be limited to the interest paid on the Proceeds, but shall be entitled to the payment of interest by Mortgagor at the rates provided for in the Note.

Section 1.11 Subject to any applicable notice or grace provisions, if Mortgagor shall fail to perform any of the covenants contained herein or any covenant contained in the Note or any other Loan Document or the Guarantor shall fail to perform any of the covenants contained in the Guarantee of Payment or the Guarantee of Debt Service, Mortgagee may, but shall not be obligated to, make advances and disbursements and/or act to perform the same, and all sums so advanced and/or disbursed shall be a lien upon the Mortgaged Property and shall be secured hereby. Mortgagor will repay on demand all sums so advanced and/or disbursed with interest at the Default Rate from the date of making such advance and/or disbursement until such sums have been repaid in full. The provisions of this Section 1.11 shall not prevent any default in the observance of any covenant contained herein or in the Note or any other Loan Document from constituting an Event of Default, after expiration of any applicable notice or grace period.

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Section 1.12 (a) Mortgagor will keep adequate records and books of account and will permit Mortgagee, by its agents, accountants and attorneys, to visit and inspect the Premises during normal business hours and examine its records and books of account and to discuss its affairs, finances and accounts with Mortgagor at such reasonable times as may be requested by Mortgagee.

(b) Mortgagor will deliver to Mortgagee with reasonable promptness after the close of its fiscal year, a balance sheet and statement of profit and loss setting forth in comparative form figures for the preceding year and shall deliver such statement quarterly during its fiscal year. Throughout the term of this Mortgage, Mortgagor will deliver, and will cause Guarantor to deliver, to Mortgagee, with reasonable promptness after requested by Mortgagee, such other financial information with respect to Mortgagor and Guarantor as Mortgagee may reasonably request from time to time. All financial statements of Mortgagor and Guarantor shall be prepared by staff accountants of The Linpro Company (as to Mortgagor and each Guarantor except JCP Realty, Inc.) or of J. C. Penney Company, Inc. (as to JCP Realty, Inc.) or other accountants reasonably acceptable to Mortgagee.

(c) Mortgagor, within ten (10) days after request by Mortgagee, will furnish a written statement duly acknowledged (i) that the Loan is in full force and effect, (ii) setting forth the amount due whether for principal or interest on this Mortgage and, (iii) whether any offsets or defenses or counterclaims exist against the Liabilities and, if any are alleged to exist, the amount and nature of each such offset or defense or counterclaim shall be set forth in full detail.

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Section 1.13 Mortgagor will not threaten, commit, permit or suffer any waste to occur on or to the Mortgaged Property or any part thereof or alter or demolish the Mortgaged Property or any part thereof in any manner or make any change in its use or any change which will in any way increase any fire or other hazards arising out of construction or operation of the Mortgaged Property. Mortgagor will, at all times, maintain the Mortgaged Property in good operating order and condition and will promptly make, from time to time, all repairs, renewals, replacements, additions and improvements in connection therewith which are needful or desirable to such end. Notwithstanding anything to the contrary contained herein, Mortgagor shall have no obligation to repair, maintain or restore the Mortgaged Property beyond the repair, maintenance and restoration obligations of GLI under the Greyhound Lease. The Chattels shall not be removed, without the prior written consent of Mortgagee, except where the appropriate replacements free of superior title, liens and claims are immediately made of value at least equal to the value of the Chattels removed, in which event the replacement chattels shall be deemed subject to the lien hereof.

Section 1.14 Except where inconsistent with the laws of the State of Illinois, Mortgagor agrees that if any action or proceeding be commenced, including an action or proceeding to foreclose this Mortgage or to collect the indebtedness hereby secured, to which action or proceeding Mortgagee is made a party by reason of the execution of this Mortgage or the Note which it secures, or in which it becomes necessary to defend or uphold the lien of this Mortgage, all reasonable sums paid by Mortgagee for the expense of any litigation to prosecute or defend the transaction and the rights and liens created hereby (including reasonable attorneys' fees) shall be paid by Mortgagor together with

interest thereon from date of payment by Mortgagee at the Default Rate until repaid to Mortgagee in full. All such sums paid and the interest thereon shall be immediately due and payable, shall be a lien upon the Mortgaged Property, and shall be secured hereby as shall be all such sums incurred in connection with enforcement by Mortgagee of its rights hereunder or under any other Loan Document.

Section 1.15 Mortgagor covenants that the Mortgaged Property will at all times after expiration of the Greyhound Lease be provided with adequate gas, sanitary sewer, storm sewer, electricity and water facilities and Mortgagor will at all times comply (or enforce GLI's obligation to comply) with all applicable laws and regulations including environmental regulations.

Section 1.16 If the interest of Mortgagee in the ity interest of this Mortgage thereon shall be attacked, directly or indirectly, or if legal proceedings shall be instituted against Mortgagor or Mortgagee with respect thereto, other than due to the acts of the Mortgagee, Mortgagor, upon its learning thereof, will promptly give written notice thereof to Mortgagee and Mortgagor will, at Mortgagor's cost and expense, exert itself diligently to cure or contest any defect that may be developed or claimed and will take all necessary and proper steps for the protection and defense thereof and will, after consultation and approval by Mortgagee, which shall not be unreasonably withheld or delayed, take such action as is appropriate to the defense of any such legal proceedings, including, but not limited to, the employment of counsel and the prosecution and defense of litigation and if approved by Mortgagee, the compromise or release and discharge of any adverse claims made.

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Section 1.17 In no event shall Mortgagor do or permit to be done, or omit to do or permit the omission of, any act or thing, the doing or omission of which would materially impair the security of this Mortgage or materially impair the value of the Mortgaged Property or any part thereof.

Section 1.18 Except as permitted in the Loan Agreement, Mortgagor will not directly or indirectly, by transfer, mortgage, conveyance, sale or sale of an interest in Mortgagor permit, do or suffer the assignment, lease (other than the Greyhound Lease and assignments and sublettings permitted thereunder), transfer, sale, conveyance or encumbrance of the Mortgaged Property, or any part thereof or any interest therein, nor shall the structure or the ownership of Mortgagor or of any partner of Mortgagor be changed without, in each case, the express written consent of Mortgagee. No such assignment, lease, transfer, sale, conveyance or encumbrance shall release Mortgagor from any of the Liabilities.

Section 1.19 Mortgagor will promptly and faithfully make all payments and charges required to be made by Mortgagor and otherwise keep, observe and perform, or cause to be kept, observed and performed all of the material terms, covenants, conditions and provisions contained in the Greyhound Lease. Mortgagor will not modify, amend, alter, terminate or accept cancellation of the Greyhound Lease or waive or release GLI from any of its material obligations thereunder without the prior written consent of Mortgagee.

Section 1.20 Mortgagor agrees that if it fails to make, or cause to be made, any payment or to do, or cause to be done, any act as herein provided, and if such failure shall continue beyond the expiration of any cure period, if

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any, then Mortgagee may, after notice to Mortgagor, except in a case of an emergency as determined by Mortgagee in its sole discretion, provided notice under this Section 1.20 shall only be required where said failure of Mortgagor does not otherwise constitute a default hereunder, but shall not be obligated to, make such payment or undertake such act, Mortgagee being authorized to enter upon the Premises for such purposes, and any money so paid and any expenses incurred by Mortgagee shall be a demand obligation owing by Mortgagor, shall bear interest at the Default Rate from the date of making such payment until paid and shall be part of the the indebtedness secured hereby, and Mortgagee after making such payment shall be subrogated to all rights of the person receiving payment.

Section 1.21 Mortgagee may appear in and defend any action or proceeding at law or in equity or in bankruptcy purporting to affect Mortgagor's or Mortgagee's interests in the Mortgaged Property or the security hereof or the rights and powers of Mortgagee and in such event Mortgagor shall pay all of Mortgagee's reasonable costs, charges and expenses, including cost of evidence or title and attorneys' fees incurred in such action or proceeding. All reasonable costs, charges and expenses so incurred, together with interest thereon at the Default Rate from the date of payment of same by Mortgagee as aforesaid, shall be secured by the lien of this Mortgage and shall be due and payable upon demand.

Section 1.22 Mortgagor will not consent to, join in, knowingly permit or approve any change in the zoning laws or ordinances relating to or affecting the Mortgaged Property without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld. Mortgagee consents to Mortgagor's seeking increases in the allowable FAR per-

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taining to the Real Property as contemplated by the Real Estate Agreement between GLI and Borrower, pursuant to which Borrower acquired the Mortgaged Property.

Section 1.23 Mortgagor, as further security for the payment of said indebtedness and in addition to all the rights and remedies otherwise available to Mortgagee under the Note and this Mortgage, grants to Mortgagee a security interest, under the Uniform Commercial Code as in effect in the State of Illinois, in and to all Chattels of every kind now or hereafter attached to or used in connection with the Premises and all proceeds thereof. In the event of default by Mortgagor in any of the terms, covenants and/or obligations contained in the Note or this Mortgage (subject to any applicable grace or notice provision), Mortgagee shall have, in addition to all the other rights and remedies allowed by law, the rights and remedies of a secured party under the Uniform Commercial Code as in effect at that time in the State of Illinois. Mortgagor further agrees that the security interest created hereby also secures all expenses of Mortgagee (including reasonable expenses for legal services of every kind, and cost of any insurance, and payment of taxes or other charges) incurred in or incidental to, the custody, care, sale or collection of, or realization upon, any of the Chattels encumbered hereby or in any way relating to the enforcement or protection of the rights of Mortgagee hereunder.

Section 1.24 (a) Mortgagor has obtained and delivered to Mortgagee a report of investigation of the Premises with respect to hazardous or toxic substances; Mortgagor has not used in the past, nor does Mortgagor intend to use in the future, the Premises for the principal or primary purpose of refining, producing, storing, handling, transfer-

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ring, processing or transporting of hazardous or toxic substances.

(b) Mortgagor hereby agrees to defend, indemnify and to save Mortgagee harmless from and against any and all loss, damage, liability and expense, including, but not limited to, reasonable attorneys fees and expenses which Mortgagee may incur as a result of a breach of Mortgagor's covenants contained in subsection (a) of this Paragraph 1.24.

Section 1.25 Mortgagor is a duly organized Illinois limited partnership authorized to do business in the State of Illinois, and has full power and authority to consummate the transactions contemplated hereby; all Loan Documents executed by Mortgagor are valid and binding obligations, enforceable in accordance with their terms. Mortgagor represents and warrants that its sole general partner is Linpro Chicago Property I Limited Partnership.

Section 1.26 Mortgagor will, so long as it is owner of any part of the Mortgaged Property, do all things necessary to preserve and keep in full force and effect its existence, rights and privileges as a limited partnership under the laws of the State of Illinois.

Section 1.27 Mortgagor will comply with all of the terms, covenants, conditions, undertakings and obligations contained in the Loan Agreement, all of which are incorporated herein by reference as though set forth herein.

Section 1.28 Mortgagor agrees that it will receive the advances secured by this Mortgage and will hold the advances to be applied first for the purposes of paying the

costs incurred in connection with the use of the Mortgaged Property and Mortgagor will apply same first to the payment of said costs before using any part of same for any other purpose.

ARTICLE II

EVENTS OF DEFAULT AND REMEDIES

Section 2.01 The following shall constitute defaults hereunder and, after the giving of notice and the passage of time as provided herein, shall constitute Events of Default:

(a) if Mortgagor shall fail to pay any installment of interest or principal or any other sums payable under this Mortgage, the Note, the Loan Agreement or any other Loan Document, when same shall become due and payable, whether at maturity or by acceleration or otherwise; or

(b) if default shall be made in the due observance or performance of any covenant, term, obligation, condition or agreement on the part of Mortgagor contained herein or in the Note, the Loan Agreement, or any other Loan Document or if any representation or warranty made by Mortgagor herein or in any other Loan Document, or if any certificate or statement delivered to Mortgagee by Mortgagor in connection with the Loan shall have been incorrect or misleading when given to an extent deemed by Mortgagee, in its reasonable judgment, to be material;

(c) if an Event of Default, as that term is defined in the Loan Agreement, shall occur under the Loan Agreement or any other Loan Document;

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(d) (i) if at any time any representation or warranty made by Guarantor in the Guarantee of Payment or the Guarantee of Debt Service or the Guarantor's Certificate (as defined in the Loan Agreement) shall have been incorrect or misleading when given, to an extent deemed material by Mortgagee, in its reasonable judgment, or (ii) if Guarantor shall fail to comply with any covenant made by it in the Guarantee of Payment or the Guarantee of Debt Service, other than the obligation to make payments thereunder, or (iii) if a default (except as set forth in (d)(i) and (d) (ii) above) by Guarantor shall occur under the Guarantee of Payment or under the Guarantee of Debt Service or (iv) if Guarantor shall revoke or attempt to revoke, contest or commence any action or raise any defense against its obligations under the Guarantee of Payment or the Guarantee of Debt Service; or

(e) if a lien is filed against the Mortgaged Property and not be diligently contested or remain unsatisfied or unbonded for a period of 20 days after the date of filing thereof, provided within said 20 day period the Mortgaged Property is not subject to any writ, levy, execution or sequestration, it being understood that if a lien exists at the time funding is sought for any Request for Advance (as defined in the Loan Agreement), Mortgagee shall have no obligation to fund such Request for Advance until said lien is removed or bonded, the foregoing shall not effect or extend any time in which Mortgagor must remove such lien; or

(f) if Mortgagor, Linpro Chicago, JCP, Eric Eichler, or any two of John A. Berry, Jay G. Cranmer, George A. Higgins and William M. Swain, Jr. or Guarantor (herein each a "Significant Person") shall (i) suspend or discontinue its business, or (ii) make an assignment for the benefit of creditors, or (iii) admit in writing its inability to

pay its debts as they become due, or (iv) file a voluntary petition in bankruptcy, or (v) become insolvent, or (vi) file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment of debt, liquidation or dissolution or similar relief under any present or future statute, law or regulation of any jurisdiction, or (vii) petition or apply to any tribunal for any receiver, custodian or any trustee for any substantial part of its property, or (viii) be the subject of any such proceeding commenced against it which remains undismissed for a period of 60 days; or (ix) file any answer admitting or not contesting the material allegations of any such petition filed against it, or of any order, judgment or decree approving such petition in any such proceeding, or (x) seek, approve, consent to, or acquiesce in any such proceeding, or in the appointment of any trustee, receiver, custodian, liquidator or fiscal agent for it, or any substantial part of its property, or an order is entered appointing any such trustee, receiver, custodian, liquidator or fiscal agent and such order remains in effect for 60 days, or (xi) take any formal action for the purpose of effecting any of the foregoing, or looking to its liquidation or winding up of any Significant Person; or

(g) if an order for relief is entered under the United States bankruptcy laws or any other decree or order is entered by a court having jurisdiction over the Premises or over any Significant Person, (i) adjudicating any Significant Person a bankrupt or insolvent or (ii) approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of any Significant Person under the United States bankruptcy laws or any other applicable Federal or state law, or (iii) appointing a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of any Significant

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Person or of any substantial part of the property of any thereof, or (iv) ordering the winding up or liquidation of the affairs of any Significant Person and any such decree or order continues unstayed and in effect for a period of 60 days; or (v) a petition is filed against any Significant Person pursuant to any similar law, Federal or state, and the same is not discharged within 60 days; or

(h) if final judgment for the payment of money shall be rendered against any Significant Person, which in the Mortgagee's reasonable opinion would be a material impairment of such Significant Person's financial condition and such Significant Person shall not discharge the same or cause it to be discharged within 60 days from the entry thereof or if the Mortgaged Property shall be the subject of any judgment, levy, sequestration or other writ unless said judgment is bonded within 60 days of the entry thereof or the execution thereof is stayed; or

(i) if the Mortgaged Property or any material part thereof shall be condemned or if the Mortgaged Property is damaged by fire or other casualty, and the Greyhound Lease terminates as a result of such condemnation or casualty, unless Mortgagor shall have complied with the provisions of Section 4.12 (i) through (viii) hereof, or if the Premises are not to be restored, all insurance proceeds are applied in reduction of the Loan and any payments made by GLI to Mortgagor as a result of such casualty are retained by Mortgagor but pledged to Mortgagee.

(j) if any easement over, across, under or otherwise affecting the Mortgaged Property or any portion thereof shall be granted or released (except if said easement which is released had burdened the Mortgaged Property) without Mortgagee's prior written consent, or if there shall be a

default by Mortgagor under any easement, covenant or restriction affecting the Premises or any portion thereof determined by the Mortgagee in its reasonable discretion to be material, or if any easement in favor of the Premises or any portion thereof shall be terminated or modified without Mortgagee's prior written consent, and such termination or modification adversely affects the Mortgaged Property to an extent determined by Mortgagee in its reasonable discretion to be material;

(k) if the Mortgaged Property or any portion thereof, or any interest of Mortgagor therein, be sold, leased by Mortgagor or in any manner encumbered or conveyed, by operation of law or otherwise, or if the structure or ownership of Mortgagor or any partner of Mortgagor shall be changed without, in each case, the prior written consent of Mortgagee, except as may be otherwise permitted herein or in the Loan Agreement ; or

(l) if the Greyhound Lease shall be terminated, modified or amended or assigned by Borrower or GLI without the prior written consent of Mortgagee or if there shall be a default thereunder and GLI elects to terminate the Greyhound Lease as a result of such default; notwithstanding the foregoing prohibition on assignment of the Greyhound Lease, an assignment by GLI shall not be a default hereunder so long as GLI remains primarily liable for Lessee's obligations under the Greyhound Lease and the Greyhound Corporation Guaranty (as defined in the Loan Agreement) remains in full force and effect.

The defaults heretofore described shall constitute Events of Default hereunder upon the giving of the following notice and the passage of the following time:

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(i) with respect to any monetary default, there shall be no notice or grace period with respect to interest (except as set forth in the Note); with respect to principal and other sums, 5 days after the date notice of such monetary default is given to Mortgagor by Mortgagee;

(ii) with respect to any non-monetary default described in paragraphs (b), (c), (d)(i), (d)(ii) or (j), fifteen (15) days after the date notice of such default is given to Mortgagor by Mortgagee, provided that if such default is not curable within such fifteen (15) day period, then Mortgagor shall have such additional period of time not to exceed thirty (30) days (i.e., not to exceed 45 days in all) to cure same, provided there are no other Events of Default hereunder or under any other Loan Document, Mortgagor has commenced the cure and is, in the reasonable opinion of Mortgagee, diligently pursuing such cure, the default in the reasonable opinion of Mortgagee can be cured by Mortgagor and the collateral, in the reasonable opinion of Mortgagee, is not impaired;

(iii) with respect to the defaults described in paragraphs (d)(iii), (d)(iv), (e), (f), (g), (h), (i), (k), and (l) there shall be no requirement that Mortgagee give notice of default hereunder and there shall be no opportunity to cure hereunder;

I. Upon the occurrence of any such Event of Default, Mortgagee, without notice or presentment, each of which are hereby waived by Mortgagor, may declare the entire principal of the Note then outstanding (if not then due and payable), all accrued and unpaid interest thereon and the Funding Adjustment (as such term is defined in the Note), to be due and payable immediately, and upon any such declaration the principal of the Note and said accrued and unpaid

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interest and the Funding Adjustment shall become and be immediately due and payable, anything in the Note or in this Mortgage to the contrary notwithstanding;

II. Upon the occurrence of any such Event of Default, Mortgagee may enter into and upon all or any part of the Premises, and each and every part thereof, and may exclude Mortgagor, its agents and servants, therefrom, and, having and holding the same, may use, operate, manage and control the Premises or any part thereof and conduct the business thereof, either personally or by its superintendents, managers, agents, servants, attorneys or receivers; and from time to time, if the Greyhound Lease is not in effect, at the expense of Mortgagor, Mortgagee may make all necessary or proper repairs, renewals and replacements and such useful alterations, additions, betterments and improvements thereto and thereon as it may deem advisable; and in every such case Mortgagee shall have the right to manage and operate the Mortgaged Property and to carry on the business thereof and exercise all rights and powers of Mortgagor with respect thereto either in the name of Mortgagor or otherwise as Mortgagee shall deem best; and Mortgagee may, but shall not be obligated to, perform and exercise all of Mortgagor's rights and obligations under any and all leases, contracts and other agreements and Mortgagee shall be entitled, with or without entering into or upon the Premises, to collect and receive all gross receipts, earnings, revenues, rents, maintenance payments, issues, profits and income of the Mortgaged Property and every part thereof, all of which shall for all purposes constitute property of Mortgagee; and, after deducting the expenses of conducting the business thereof and, if the Greyhound Lease is not in effect or if GLI has not paid or committed to pay same, of (i) all maintenance, repairs, renewals, replacement, alterations, additions, betterments and improvements and (ii) amounts neces-

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sary to pay taxes, assessments, insurance, and prior or other proper charges upon the Mortgaged Property or any part thereof, as well as just and reasonable compensation for the services of Mortgagee and for all attorneys, counsel, agents, clerks, servants and other employees by it properly engaged and employed, Mortgagee may apply the moneys arising as aforesaid in such manner and at such times as Mortgagee shall determine in its discretion to the payment of the indebtedness secured hereby and the interest thereon, when and as the same shall become payable and/or to the payment of any other sums required to be paid by Mortgagor under this Mortgage, the Loan Agreement or any other Loan Document;

III. Upon the occurrence of any such Event of Default, Mortgagor may, with or without entry, personally or by its agents or attorneys, insofar as applicable:

(1) Sell the Mortgaged Property or any part thereof pursuant to the procedures provided by law for non-judicial foreclosure, if any, and all estate, right, title, interest, claim and demand therein, and right of redemption thereof, at one or more sales as an entity or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law; or

(2) Institute an action of judicial foreclosure on this Mortgage or institute other proceedings according to law for the foreclosure hereof, and may prosecute the same to judgment, execution and sale for the collection of the Liabilities secured hereby, and all interest with respect thereto, together with all taxes and insurance

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premiums advanced by Mortgagee and other sums payable by Mortgagor hereunder, and all reasonable fees, costs and expenses of such proceedings, to the extent permitted by law, including reasonable attorneys' fees and expenses;

(3) If default be made in the payment of any part of the Liabilities, proceed with foreclosure of the liens evidenced hereby in satisfaction of such item either through the courts or by conducting the sale as herein provided, and proceed with foreclosure of the security interest created hereby, all without declaring the whole of the Liabilities due, and provided that if sale of the Mortgaged Property, or any portion thereof, is made because of default in payment of a part of the Liabilities, such sale may be made subject to the unmatured part of the Liabilities, but as to such unmatured part of the Liabilities (and it is agreed that such sale, if so made, shall not in any manner affect the unmatured part of the Liabilities) this Mortgage shall remain in full force and effect just as though no sale had been made under the provisions of this paragraph. And it is further agreed that several sales may be made hereunder without exhausting the right of sale for any unmatured part of the Liabilities, it being the purpose to provide for a foreclosure and sale of the Mortgaged Property, or any part thereof, for any matured portion of the Liabilities without exhausting the power to foreclose and to sell the Mortgaged Property, or any part thereof, for any other part of the Liabilities whether matured at the time or subsequently maturing; or

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(4) Take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Loan Documents or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as the Mortgagee shall elect; or

(5) Exercise in respect of the Mortgaged Property consisting of personal property or fixtures, or both, all of the rights and remedies available to a secured party upon default under the applicable provisions of the Uniform Commercial Code in effect in the State of Illinois; or

(6) Apply any proceeds or amounts held in escrow pursuant to Section 1.07 hereof to payment of any part of the Liabilities in such order of priority as Mortgagee may determine; or

(7) Any sale as aforesaid may be subject to such existing tenancies as Mortgagee, in its sole discretion, may elect.

Section 2.02 (a) Mortgagee may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales; and, except as otherwise provided by any applicable provision of law, Mortgagee, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

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(b) Upon the completion of any sale or sales made by Mortgagee under or by virtue of this Article II, Mortgagee, or any officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the properties, interests and rights sold. Mortgagee is hereby irrevocably appointed the true and lawful attorney of Mortgagor, in its name and stead, to make all the necessary conveyances, assignments, transfers and deliveries of any part of the Mortgaged Property and rights so sold, and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, Mortgagor hereby ratifying and confirming all that its said attorney shall do by virtue hereof. Any such sale or sales made under or by virtue of this Article II, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties, interests and rights so sold, and shall be a perpetual bar both at law and in equity against Mortgagor, its successor and assigns, and against any and all persons claiming or who may claim the same, or any part thereof, from, through or under Mortgagor and its successors or assigns.

(c) Upon any sale, whether under the power of sale hereby given or by virtue of judicial proceedings, it shall not be necessary for Mortgagee, or any public officer acting under execution or order of court, to have present or constructive possession of any of the Mortgaged Property.

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(d) The recitals contained in any conveyance made by Mortgagee to any purchaser at any sale made pursuant hereto or under applicable law shall be full evidence of the matters therein stated, and all prerequisites to such sale shall be presumed to have been satisfied and performed.

(e) The receipt of Mortgagee for the purchase money paid at any such sale, or the receipt of any other person authorized to receive the same, shall be sufficient discharge therefor to any purchaser of the property, or any part thereof, sold as aforesaid, and no such purchaser, or his representatives, grantees or assigns, after paying such purchase money and receiving such receipt, shall be bound (i) to see to the application of such purchase money or any part thereof upon or for any trust or purpose of this Mortgage, (ii) by the misapplication or nonapplication of any such purchase money, or any part thereof, or (iii) to inquire as to the authorization, necessity, expediency or regularity of any such sale.

(f) In case the liens or security interests hereunder shall be foreclosed by Mortgagee's sale or by other judicial or non-judicial action or by the exercise of any other right or power, the purchaser at any such sale shall receive, as an incident to its ownership, the right to immediate possession of the property purchased, and if Mortgagor or Mortgagor's successors shall hold possession of said property, or any part thereof, subsequent to foreclosure, Mortgagor or Mortgagor's successors shall be considered as tenants at sufferance of the purchaser at foreclosure sale, and anyone occupying the property after demand made for possession thereof shall be guilty of forcible detainer and shall be subject to eviction and removal, forcible or otherwise, with or without process of law, and all damages by reason thereof are hereby expressly waived.

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(g) In the event a foreclosure hereunder shall be commenced by Mortgagee, Mortgagee may at any time before the sale abandon the suit, and may then institute suit for the acceleration of the Note and for the foreclosure of the liens and security interest hereof. If Mortgagee should institute a suit for the acceleration of the Note and for a foreclosure of the liens and security interest hereof, it may at any time before the entry of a final judgment in said suit dismiss the same and proceed to sell the Mortgaged Property, or any part thereof, in accordance with provisions of this Mortgage.

(h) Should any Event of Default occur hereunder, any reasonable expenses incurred by Mortgagee in prosecuting, collecting or settling the claim of Mortgagee shall become an additional Liability of Mortgagor hereunder.

(i) In the event of any sale made under or by virtue of this Article II (whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale), the entire principal of, and interest on, the Note, if not previously due and payable, and all other sums required to be paid by Mortgagor pursuant to this Mortgage, immediately thereupon shall, anything in the Note or in this Mortgage to the contrary notwithstanding, become due and payable.

(j) The purchase money proceeds or avails of any sale made under or by virtue of this Article II, together with any other sums which then may be held by Mortgagee under this Mortgage, whether under the provisions of this Article II or otherwise, shall be applied in accordance with the laws of the State of Illinois, and to the extent not

inconsistent, first to the payment of the reasonable costs and expenses of such sale, including reasonable compensation to Mortgagee, their agents and counsel, second to the payment of the amounts due and owing under the Note for principal and interest, with interest at the Default Rate, third to the payment of any other sums required to be paid by Mortgagor pursuant to any provision of this Mortgage, the Note or other Loan Document, all with interest at the Default Rate and fourth to the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

(k) Upon any sale made under or by virtue of this Article II, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the indebtedness of Mortgagor secured by this Mortgage the net sales price after deducting therefrom the expenses of the sale and the costs of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage.

Section 2.03 (a) Upon the occurrence of an Event of Default described in this Article II, then, upon written demand Mortgagee shall have the right to accelerate the whole amount which then shall have become due and payable on the Note, for principal and interest or both, as the case may be, which interest shall then accrue at the Default Rate on the then unpaid principal of the Note, and the sums required to be paid by Mortgagor pursuant to any provision of this Mortgage or other Loan Document, and in addition thereto such further amount as shall be sufficient to cover

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the costs and expenses of collection, including compensation to Mortgagee its agents and counsel and any expenses incurred by Mortgagee hereunder. In the event Mortgagor shall fail forthwith to pay such amounts upon such demand, Mortgagee shall be entitled and empowered to institute such action or proceedings at law or in equity as may be advised by its counsel for the collection of the sums so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree.

(b) Mortgagee shall be entitled to recover judgment as aforesaid either before or after or during the pendency of any proceedings for the enforcement of the provisions of this Mortgage, the Guarantee of Payment or the Guarantee of Debt Service; and the right of Mortgagee to recover such judgment shall not be affected by any entry or sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Mortgage, or the foreclosure of the lien hereof; and in the event of a sale of the Mortgaged Property or any part thereof and of the application of the proceeds of sale, as provided in this Mortgage, to the payment of the indebtedness hereby secured, Mortgagee shall be entitled to enforce payment of, and to receive all amounts then remaining due and unpaid upon, the Note, and to enforce payment of all other charges, payments and costs due under this Mortgage, and shall be entitled to recover judgment for any portion of the debt remaining unpaid, with interest thereon at the Default Rate. In case of proceedings against Mortgagor in insolvency or bankruptcy or any proceedings for its reorganization or involving the liquidation of its assets, then Mortgagee shall be entitled to prove the whole amount of principal and interest due upon the Note to the full amount thereof, and all other payments, charges and costs due under this Mort-

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gage, without deducting therefrom any proceeds obtained from the sale of the whole or any part of the Mortgaged Property.

(c) To the extent permitted by law, no recovery of any judgment by Mortgagee and no levy of an execution under any judgment upon the Mortgaged Property or upon any other property of the Mortgagor shall affect, in any manner or to any extent, the lien of this Mortgage upon the Mortgaged Property or any part thereof, or any liens, rights, powers or remedies of Mortgagee hereunder, but such liens, rights, powers and remedies of Mortgagee shall continue unimpaired as before.

(d) Any moneys thus collected by Mortgagee under this Section 2.03 shall be applied by Mortgagee in accordance with the provisions of paragraph (j) of Section 2.02.

Section 2.04 Upon the occurrence of any Event of Default and immediately upon the commencement of any action, suit or other legal proceedings by Mortgagee to obtain judgment for the principal of, or interest on, the Note and other sums required to be paid by Mortgagor pursuant to any provision of this Mortgage, or of any nature in aid of the enforcement of the Note or of this Mortgage, Mortgagor will, if required by Mortgagee, consent to the appointment of a receiver or receivers of the Mortgaged Property or any part thereof and of all the earnings, revenues, rents, maintenance payments, issues, profits and income thereof in accordance with Section 2.10 hereof. Upon the occurrence of any Event of Default and during its continuance, or upon the commencement of any proceedings to foreclose this Mortgage or to enforce the specific performance hereof or in aid thereof or upon the commencement of any other judicial proceeding to enforce any right of Mortgagee, Mortgagee shall

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be entitled, as a matter of right, if it shall so elect, without the giving of notice to any other party and without regard to the adequacy or inadequacy of any security for the Mortgage indebtedness, forthwith either before or after declaring the unpaid principal of the Note to be due and payable, to the appointment of such a receiver or receivers.

Section 2.05 Notwithstanding the appointment of any receiver, liquidator or trustee of Mortgagor or of any of its property, or of the Mortgaged Property or any part thereof, Mortgagee shall be entitled to retain possession and control of all property now or hereafter held under this Mortgage.

Section 2.06 No remedy herein conferred upon or reserved to Mortgagee is intended to be exclusive of any other remedy or remedies which Mortgagee may be entitled to exercise against Mortgagor or Guarantor and each and every such remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or in any other Loan Document or now or hereafter existing at law or in equity or by statute. No delay or omission of Mortgagee to exercise any right or power accruing upon any Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Event of Default or any acquiescence therein; and every power and remedy given in this Mortgage or in any other Loan Document to Mortgagee may be exercised from time to time as often as may be deemed expedient by Mortgagee. The resort to any remedy provided hereunder or in any other Loan Document or provided by law or at equity shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies against Mortgagor or Guarantor under the Guarantee of Payment and the Guarantee of Debt Service. By the acceptance of payment of prin-

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principal of or interest on any of the Liabilities after its due date, Mortgagee does not waive the right either to require prompt payment when due of all other amounts secured hereby or to regard as an Event of Default (after expiration of any applicable grace or notice period) the failure to pay any other such amounts. Nothing in this Mortgage or in the Note shall affect the obligation (i) of Mortgagor to pay the principal of, and interest on, the Note in the manner and at the time and place therein expressed or (ii) Mortgagor to pay the other Liabilities in the manner and at the time herein expressed or (iii) Guarantor to comply with the terms of the Guarantee of Payment and the Guarantee of Debt Service.

Section 2.07 To the extent they may lawfully waive such rights, neither Mortgagor nor Guarantor will at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of any stay or extension or moratorium law, any exemption from execution or sale of the Mortgaged Property or any part thereof, wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Mortgage, the Guarantee of Payment, the Guarantee of Debt Service, or any other Loan Document, or claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction, or, after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted to redeem the property so sold or any part thereof; and Mortgagor and Guarantor hereby expressly waive all benefit or advantage of any such law or laws and

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covenant not to hinder, delay or impede the execution of any power herein granted or delegated to Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. Mortgagor and Guarantor, for themselves respectively and all who may claim under either of them, waive, to the extent that they lawfully may, all right to have the Mortgaged Property or any part thereof marshalled upon any foreclosure hereof.

Section 2.08 During the continuance of any Event of Default and pending the exercise by Mortgagee of its right to exclude Mortgagor from all or part of the Premises, but prior to such exclusion, Mortgagor agrees to pay the fair and reasonable rental value for the use and occupancy of the Premises or any portion thereof which are in its possession for such period and, upon default of any such payment, will vacate and surrender possession of the Premises to Mortgagee or to a receiver, if any, and in default thereof may be evicted by any summary action or proceeding for the recovery of possession of the Premises for non-payment of rent, however designated. It is agreed that the fair and reasonable rental value for use and occupancy of the Premises may be difficult or impossible to ascertain; therefore, Mortgagor and Mortgagee hereby agree that the fair and reasonable rental value shall in no event be less than an amount equal to the debt service on the Loan.

Section 2.09 In the event of any sale under the foregoing provisions of this Article II, whether made under the power of sale hereby given or pursuant to judicial proceedings, Mortgagee may bid for and purchase any property, and may make payment therefor as hereinafter set forth, and, upon compliance with the terms of said sale, may hold,

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retain and dispose of such property. For the purpose of making settlement or payment for the property or properties purchased, Mortgagee shall be entitled to use and apply such of the Liabilities held by it and any accrued and unpaid interest thereon.

Section 2.10 Upon application of Mortgagee to any court of competent jurisdiction, if any Event of Default shall have occurred and so long as it shall be continuing, to the extent permitted by law, a receiver may be appointed to take possession of and to operate, maintain, and manage the Mortgaged Property or any part thereof. In every case when a receiver of the whole or any part of the Mortgaged Property shall be appointed under this Section 2.10 or otherwise, the net income and profits of the Mortgaged Property shall, subject to the order of any court of competent jurisdiction, be paid over to, and shall be received by, Mortgagee to be applied as provided in Section 2.02(j) hereof.

Section 2.11 Mortgagee may resort to any security given by this Mortgage or to any other security now existing or hereafter given to secure the payment of any of the Liabilities secured hereby, in whole or in part, and in such portions and in such order as may seem best to Mortgagee in its sole and uncontrolled discretion, and any such action shall not in any way be considered as a waiver of any of the rights, benefits, liens or security interest created by this Mortgage.

Section 2.12 Mortgagee shall have all the rights, remedies and recourse available to a secured party under the Uniform Commercial Code in effect in the State of Illinois including the right to proceed under the provisions of the

Uniform Commercial Code in effect in the State of Illinois governing default as to any property which is subject to the security interest created by this Mortgage, or to proceed as to such personal property in accordance with the procedures and remedies available pursuant to a foreclosure of real estate.

ARTICLE III

ASSIGNMENT OF LEASES AND RENTS

Section 3.01 As used in this Mortgage: (a) "Lease" means any lease entered into by Mortgagor, including, but not limited to, the Greyhound Lease, sublease or other agreement, now or hereafter existing, under the terms of which any person other than Mortgagor has or acquires any right to occupancy or use of the Mortgaged Property, or any part thereof, or interest therein; (b) "Lessee" means the lessee, sublessee or tenant having the right to occupy or use all or any part of the Premises under a Lease; and (c) "Rent" means the rents, additional rents and other consideration payable to Mortgagor by the Lessee under the terms of a Lease. Whenever reference is made in this Mortgage to a lease, lessee, tenancy or tenant, such reference shall be deemed to include a sublease, sublessee, subtenancy or subtenant, as the case may be.

Section 3.02 Mortgagor hereby assigns to Mortgagee all of Mortgagor's right, title and interest in and to all Leases and all Rents payable under all Leases, such assignment being upon the following terms: (a) upon receipt from Mortgagee of notice that an Event of Default exists, each Lessee shall, and is hereby authorized and directed to, pay directly to Mortgagee all Rent thereafter accruing, and the

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receipt of such Rent by Mortgagee shall be a release of such Lessee to the extent of all amounts so paid, (b) Rent so received by Mortgagee shall be applied by Mortgagee first to the expenses, if any, of collection and then in accordance with Article II hereof, (c) without impairing its rights hereunder, Mortgagee may, at its option, at any time and from time to time, release to Mortgagor Rent so received by Mortgagee, or any part thereof, (d) Mortgagee shall not be liable for its failure to collect, or its failure to exercise diligence in the collection of, Rent, but shall be accountable only for Rent that it shall actually receive. As between Mortgagee, Mortgagor and any person claiming through or under Mortgagor, the assignment contained in this Section 3.02 is intended to be absolute, unconditional and presently effective, and the provisions of subsection 3.02(a) are intended for the benefit of each Lessee and shall never inure to the benefit of Mortgagor or any person claiming through or under Mortgagor. It shall never be necessary for Mortgagee to institute legal proceedings of any kind whatsoever to enforce the provisions of this Section 3.02. Notwithstanding anything herein to the contrary, Mortgagor may collect, expend, disburse and distribute such Rent until such time as an Event of Default shall occur hereunder and Mortgagee exercises its rights under this Section 3.02.

Section 3.03 Nothing in this Article III shall ever be construed as (a) allowing any Lease, it being understood that the entering into any Lease by Mortgagor, except as provided in the Loan Agreement or approved by Mortgagee, is an Event of Default hereunder, or (b) subordinating this Mortgage to any Lease.

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Section 3.04 Mortgagor covenants to: (a) upon demand by Mortgagee, assign to Mortgagee, by separate instrument in form and substance satisfactory to Mortgagee, any and all Leases, and/or all Rents payable thereunder, including, but not limited to, any Lease which is now in existence or which may be executed after the date hereof; (b) not accept from any Lessee, nor permit any Lessee to pay, Rent for more than the current month plus one month in advance except for payment in the nature of security for performance of Lessee's obligations; (c) comply with the terms and provisions of each Lease including, without limitation, the payment of all sums required to be paid by Mortgagor or which any Lessor has an option to pay under any Lease in order to prevent any reduction in or offset against any Rent payable under any lease or any default by Mortgagor thereunder; (d) not amend, modify, extend, cancel, accept surrender of or renew, except for renewals of the Greyhound Lease, any Lease without the written consent of Mortgagee; (e) not assign, transfer or mortgage any Lease; (f) not assign, transfer, pledge or mortgage any Rent; (g) not waive, excuse, release or condone any nonperformance of any material covenant of any Lease by any Lessee; (h) give to Mortgagee a duplicate copy of any notice given by Mortgagor of default by each Lessee; (i) cause each Lessee under each Lease executed after the date hereof to agree to give to Mortgagee a copy of any written notice given by such Lessee of default by Mortgagor under its Lease and to not exercise any remedies under such Lease unless Mortgagee fails to cure such default within a reasonable period after Mortgagee has received such notice, provided that Mortgagee shall never have any obligation or duty to cure any such default; (j) enforce its rights with regard to all Leases; and (k) not enter into any lease, letting or license arrangement affecting possessory rights to the Mortgaged Property or any part thereof without the

prior approval of Mortgagee, except in accordance with the provisions of the Loan Agreement.

Section 3.05 Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any Lease, or under or by reason of this assignment, and Mortgagor shall and does hereby agree to indemnify and to hold Mortgagee harmless from and against any and all liability, loss or damage which Mortgagee may or might incur under any Lease or under or by reason of this assignment and from and against any and all claims and demands whatsoever which may be asserted against Mortgagee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any Lease, prior to the exercise of the lessor's rights thereunder by Mortgagee. Should Mortgagee incur any such liability, loss or damage under any Lease or under or by reason of this assignment, or in the defense of any such claims or demands, the amount thereof, including all costs, expenses and attorneys' fees, shall be secured hereby, and Mortgagor shall reimburse Mortgagee therefore immediately upon demand, and upon the failure of Mortgagor to do so the Mortgagee may declare all sums secured by this Mortgage immediately due and payable.

Section 3.06 All Leases shall provide for the giving by the Lessee of certificates with respect to the status of such Leases, and Mortgagor shall exercise its right to request such certificates within five (5) days of any demand therefor by Mortgagee. Mortgagor shall furnish to Mortgagee, within five (5) days after a request by Mortgagee to do so, an executed counterpart of all Leases.

Section 3.07 All Leases and Lessees of the Premises, or any part thereof, must be acceptable to and approved by Mortgagee; and all Lessees shall execute such estoppel certificates, subordinations, attornments and other agreements as Mortgagee may reasonably require; provided that Mortgagee shall execute such non-disturbance agreements as such Lessee may reasonably request, in form and substance reasonably acceptable to Mortgagee. Under no circumstances shall Mortgagee be liable for any obligation to pay any leasing commission, brokerage fee or similar fee or charge in connection with any Lease nor shall Mortgagee be obligated to complete the Improvements for the benefit of any Lessee.

ARTICLE IV
MISCELLANEOUS

Section 4.01 In the event any one or more of the provisions contained in this Mortgage or in the Note shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Mortgagee, not affect any other provision of this Mortgage but this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

Section 4.02 All notices hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when sent by certified or registered mail or nationwide commercial courier service, to any party hereto at the following address:

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(a) If to Mortgagee:

The Bank of New York
48 Wall Street
New York, New York 10015
Attention: Robert E. Walsh
Vice President

with a copy to:

Emmet, Marvin & Martin
48 Wall Street
New York, New York 10005
Attention: Leonard C. Pojednic, Esq.

(b) If to Mortgagor:

Linpro Chicago Land
Limited Partnership
c/o The Linpro Company
200 Berwyn Park
Berwyn, Pennsylvania 19312
Attention: Eric Eichler

with a copy to:

Jones, Day, Reavis & Pogue
2300 LTV Center
2001 Ross Avenue
Dallas, Texas 75201
Attention: Sigmund T. Weiner, Esq.

or at such other address of which it shall have notified the other in writing, except that mailed notices shall not be deemed given or served until three business days after the date of mailing thereof or if delivery is by nationwide commercial courier service notice shall be deemed given one business day after the date of delivery of such notice to the courier service.

Section 4.03 The Default Rate provided for herein shall continue to accrue and be paid on any amount which the

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Default Rate is applied until said amount is paid in full or until the event giving rise to imposition of the Default Rate has been cured or eliminated.

Section 4.04 This Mortgage and the rights and indebtedness hereby secured shall, without regard to place of contract or payment, be construed and enforced according to the laws of the State of Illinois. The Note, the Loan Agreement and all other Loan Documents have been negotiated, executed and delivered, and the Note is payable, in and the terms and provisions thereof shall be construed and enforced in accordance with the laws of the State of New York without regard to principles of conflict of laws.

Section 4.05 Neither this Mortgage nor any provision hereof may be changed, waived, discharged or terminated, except by an instrument in writing signed by Mortgagee and Mortgagor.

Section 4.06 This Mortgage shall be deemed to be a security agreement pursuant to the Uniform Commercial Code of the State of Illinois.

Section 4.07 In the event that Mortgagee, in enforcing its rights hereunder, determines that charges and fees incurred in connection with the Loan may, under the applicable usury laws, cause the interest rate herein to exceed the maximum allowed by law, then such interest shall be recalculated and any excess over the maximum interest permitted by said laws shall be credited to the then principal outstanding balance to reduce said balance by that amount. It is the intent of the parties hereto that Mortgagor under no circumstances shall be required to pay, nor shall Mortgagee be entitled to collect, any interest which is in

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excess of the maximum legal rate permitted under the applicable usury laws.

Section 4.08 Mortgagor will not claim or demand or be entitled to receive any credit or credits on the principal indebtedness to secure payment of which this Mortgage is made, or on the interest payable thereon, for so much of the taxes assessed against the Mortgaged Property as is equal to the tax rate applied to the principal indebtedness due on this Mortgage or any part thereof and no deduction shall be claimed from the taxable value of the Mortgaged Property by reason of this Mortgage.

Section 4.09 No release of any part of the Mortgaged Property or of any other property conveyed to secure the obligations secured hereby shall in any way alter, vary or diminish the force, effect or lien or security interest of this Mortgage on the Mortgaged Property or portion thereof remaining subject to the lien and security interest created hereby.

Section 4.10 This Mortgage and the grants, covenants, terms, provisions, warranties and conditions of this Mortgage shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of Mortgagor and Mortgagee. The term "Mortgagee", as used herein, shall be deemed to mean the holder from time to time of the Note at the time outstanding.

Section 4.11 In the event Mortgagor or any of Mortgagor's successors conveys or leases any interest in the Mortgaged Property, or any part thereof, to any other party, Mortgagee may, without notice to Mortgagor or Mortgagor's successors, deal with any owner or lessee of any part of the

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Mortgaged Property with reference to this Mortgage and to the Liabilities, either by forbearance on the part of Mortgagee or release of all or any part of the Mortgaged Property or of any other property securing payment of any Liabilities, without in any way modifying or affecting Mortgagee's rights, remedies, liens or security interests hereunder (including the right to exercise any one or more of the remedies described or referred to in Article I, Article II, Article III or Article IV hereof in the event such conveyance is made in contravention of the provisions of this Mortgage) or the liability of Mortgagor or any other party liable for the payment of the Liabilities, in whole or in part. This shall not be construed to allow any such conveyance or leasing by Mortgagor, it being understood that conveyance or leasing of the Mortgaged Property or any part thereof except as permitted herein or in the Loan Agreement is an Event of Default hereunder.

Section 4.12 Any provisions hereof to the contrary notwithstanding, Mortgagee agrees that in the event the Improvements are injured or destroyed by fire or other casualty or in the event of a taking in condemnation of a portion of the Mortgaged Property, such casualty or condemnation shall not constitute a default hereunder provided the following requirements are complied with, and in the event such requirements are complied with, Mortgagee shall make insurance proceeds or condemnation awards available for repair and restoration of the Premises if:

(i) the net insurance proceeds or condemnation awards, together with any deposits made with Mortgagee by Mortgagor or Guarantor, are, in Mortgagee's reasonable judgment, sufficient to complete or restore the Premises, and

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(ii) No Event of Default under this Mortgage or any other Loan Document shall have occurred and be continuing, and

(iii) Such casualty or condemnation shall not release, affect or impair any of the obligations of Greyhound Lines, Inc., under the Greyhound Lease or of Greyhound Corporation under the Greyhound Corporation Guaranty and the restoration or repair can be completed in accordance with the provisions of the Greyhound Lease, and

(iv) If the Greyhound Lease is not in effect, and if required by Mortgagee, Mortgagor shall obtain, at its sole cost and expense, an architect who shall submit plans to Mortgagee for the repair or restoration of the Premises, together with a budget itemizing the projected cost of such repair or restoration. Said plans and budget are subject to the reasonable approval of Mortgagee, and

(v) Mortgagor or GLI shall obtain and post, at its sole cost and expense, all necessary federal, state and local permits and approvals prior to the commencement of such repair or restoration, and

(vi) All insurance proceeds or condemnation awards used to repair or restore the Premises shall be held by Mortgagee and disbursed periodically in accordance with the Greyhound Lease, or if the Greyhound Lease is not in effect, then in accordance with a budget to be agreed upon by Mortgagor and Mortgagee on advice from Mortgagee's architect that the disbursement is for work completed or materials installed, and

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(vii) All reasonable expenses of Mortgagee, including architects and attorneys fees, and all soft and hard costs in connection with such restoration shall be paid by Mortgagor or GLI to the extent such insurance proceeds or condemnation awards are insufficient to pay same, and

(viii) If the Greyhound Lease is not in effect, Mortgagee shall enter into such agreements and arrangements as Mortgagee may reasonably require to insure lien free completion of such repairs or restoration.

Section 4.13 Notwithstanding any other provision of this Mortgage, the Note, the Loan Agreement, or any other Loan Document, the obligation of Mortgagor to pay the indebtedness evidenced by the Note, and to perform or observe and make good the other covenants, warranties, and agreements contained herein and in the Note and in the Loan Agreement or in any other Loan Document shall not be enforced by any action or proceeding against Mortgagor or its partners wherein or whereby any deficiency or other money judgment shall be sought against Mortgagor or its partners; provided that Mortgagor may be made a party defendant in a foreclosure action against the Mortgaged Property and any judgment for defeasance of title in such foreclosure action shall be enforceable against Mortgagor, and provided further that nothing contained above shall be deemed (i) to limit or restrict an action for specific performance against Mortgagor (excluding any such action for the payment of money or which would necessarily require the expenditure of money) or (ii) to limit Mortgagee from enforcing its rights against the Mortgaged Property under this Mortgage or other Loan Documents, or (iii) to constitute a waiver, release or discharge of any indebtedness or obligation under the Note or secured by this Mortgage but same shall continue as viable

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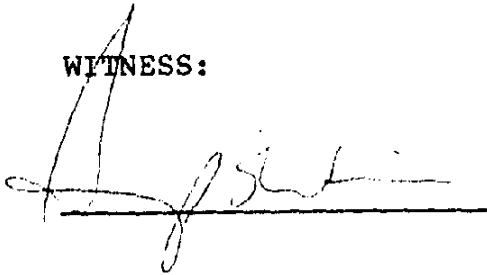
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liens or charges against the property securing them until paid or discharged, or (iv) to affect the personal liability of Guarantor under the Guarantee of Payment or the Guarantee of Debt Service. Notwithstanding the foregoing, Mortgagor shall be personally liable to Mortgagee at all times for the misapplication by Mortgagor of (a) any insurance proceeds paid to Mortgagor under any insurance policies by reason of damage, loss, or destruction to the Mortgaged Property to the full extent of such misapplied proceeds or (b) proceeds or awards paid to Mortgagor resulting from condemnation or other taking in lieu of condemnation of any portion of the Mortgaged Property to the full extent of such misapplied proceeds or awards, or (c) tenant security deposits, to the extent Mortgagee is obligated to account for such deposits.

MORTGAGOR HEREBY EXPRESSLY WAIVES ANY RIGHT TO REDEMPTION IT MAY HAVE UNDER THE LAWS OF THE STATE OF ILLINOIS AND MORTGAGOR AGREES TO EXECUTE SUCH CERTIFICATIONS WAIVING SUCH RIGHT IF REQUIRED BY LAW.

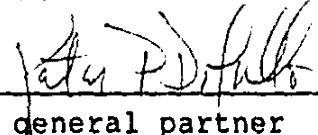
IN WITNESS WHEREOF, this Mortgage has been duly executed by the Mortgagor as of the day and year first above written.

WITNESS:



LINPRO CHICAGO LAND
LIMITED PARTNERSHIP,
an Illinois limited partnership

By: Linpro Chicago Property I
Limited Partnership,
General Partner

By: 
a general partner

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STATE OF NEW YORK)
): SS.:
COUNTY OF NEW YORK)

On the 30th day of December, 1986, before me personally came Peter DiLullo, to me known, who, being by me duly sworn, did depose and say that he resides at No. 645 Thancroft Drive Westchester PA 19380, that he is the general partner of LINPRO CHICAGO PROPERTY I LIMITED PARTNERSHIP, an Illinois limited partnership, which is the general partner of LINPRO CHICAGO LAND LIMITED PARTNERSHIP, the Illinois limited partnership and that he executed the foregoing instrument, and acknowledged that he executed the same as the act and deed of said firm in its capacity aforesaid.

Martha A. Szorobura

Notary Public

MARTHA A. SZOROBURA
Notary Public, State of New York
No. 41-2457596
Qualified in Queens County, N.Y.
Commission Expires May 19, 1988

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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Exhibit A

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PARCEL ONE

The West half of Lot 2, and that part of the West half of the East half of Lot 2 lying West of the West 18 feet of the East 19 feet of said West half of the East Half of Lot 2; and all of Lots 3, 5 and 6, in Block 35 in the Original Town of Chicago, in the Southeast quarter of Section 9, Township 39 North, Range 14 East of the 3rd Principal Meridian, in Cook County, Illinois.

Also Lots 1 to 9, inclusive, in George Smith's Subdivision of Lot 4 in said Block 35.

Also that part of vacated Couch Place which lies north of said Lots 5 and 6 and south of said Lot 3 and said Lot 9, in Said Block 35.

PARCEL TWO

The East 1 foot of the West half of the East half of Lot 2 in said Block 35.

PARCEL THREE

The east half of Lot 7, together with that part of the original 18 foot alley north of and adjoining same which lies south of the south line of alley as narrowed by Ordinance of City of Chicago, in Block 17 in the said Original Town of Chicago.

Subject to grant of easement to the City of Chicago for a permanent perpetual and exclusive right easement and right of way for the construction, maintenance and operation of subways and tunnels in, through and under that part of premises in question as set out as the following document:

Rights of the public and the City of Chicago for a perpetual and exclusive right, easement and right of way in, through and under that part of the West half of the East half of Lot 2 in block 35 in the Original Town of Chicago described as follows:

Beginning at a point on the East line of said West Half of the East half of said lot, 43.0 feet South of the North line of said lot; thence North westerly along a straight line to a point on the North and South center line of said lot said point being 30.0 feet South of the North line of said lot; thence North along the North and South center line of said lot to the North line of said lot; thence East along the North line of said lot to the North East corner of the West half of the East Half of the said lot; thence South to the place of beginning and below a horizontal plane whose elevation is 9.75 feet below Chicago City Datum (-9.75 Chicago City Datum) and lying between the lines of the afore - described property projected vertically downward to the center of the earth as condemned for subway purposes on petition filed May 8, 1939 in Case 39 C 5191 Circuit Court of Cook County, Illinois.

Excepting from Parcel Three the following air rights in the process of being acquired by the City of Chicago through exercise of the power of eminent domain, and any compensation or awards authorized for their acquisition.

The North 111.00 feet of the east 1/2 of Lot 7 lying above a horizontal plane having an elevation of +22.00 feet above Chicago City Datum, all in Block 17 in the original town of Chicago, in the southeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois

and

The south 16.00 feet of the north 127.00 feet of the east 1/2 of Lot 7 lying above a horizontal plane having an elevation of +14.66 feet above Chicago City Datum, all in Block 17 in the original town of Chicago, in the Southeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois

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That part of the east 1/2 of Lot 7, except the north 127.00 feet thereof, lying above a horizontal plane having an elevation of +12.66 feet above Chicago City Datum, all in Block 17 in the original town of Chicago, in the southeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

PARCEL FOUR

All Grantor's right, title and interest in the permanent easement for tunnel under Lake Street between Parcel One and Parcel Three, which easement description is shown on Exhibit "A-1" annexed hereto and described, as follows:

THAT PART OF W. LAKE STREET LYING BETWEEN AND ADJOINING BLOCKS 17 AND 35 IN THE ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SAID W. LAKE STREET AT THE INTERSECTION OF SAID LINE WITH THE EAST LINE OF N. GARVEY COURT, SAID EAST LINE OF N. GARVEY COURT BEING ALSO THE WEST LINE OF EAST HALF OF LOT 7 IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, AFORESAID, AND RUNNING

THENCE EAST ALONG SAID NORTH LINE OF W. LAKE STREET, SAID NORTH LINE BEING ALSO THE SOUTH LINE OF AFORESAID BLOCK 17, A DISTANCE OF 31.35 FEET;

THENCE SOUTHWESTWARDLY ALONG AN ARC OF A CIRCLE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 175.35 FEET, A DISTANCE OF 83.35 FEET TO A POINT WHICH IS 8.66 FEET WEST OF THE EAST LINE OF SAID N. GARVEY COURT, EXTENDED SOUTH, AND 77.86 FEET SOUTH OF SAID NORTH LINE OF W. LAKE STREET;

THENCE CONTINUING SOUTHWESTWARDLY ALONG AN ARC OF A CIRCLE, CONVEX TO THE NORTHWEST, TANGENT TO LAST DESCRIBED ARC OF A CIRCLE AND HAVING A RADIUS OF 33.25 FEET, A DISTANCE OF 8.26 FEET, TO AN INTERSECTION WITH THE SOUTH LINE OF SAID W. LAKE STREET, AT A POINT 13.45 FEET WEST OF THE EAST LINE OF N. GARVEY COURT, EXTENDED SOUTH;

THENCE WEST ALONG SAID SOUTH LINE OF W. LAKE STREET, BEING ALSO THE NORTH LINE OF BLOCK 35 AFORESAID, A DISTANCE OF 68.63 FEET;

THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 29.63 FEET, TO A POINT WHICH IS 56.39 FEET WEST OF SAID EAST LINE OF N. GARVEY COURT, EXTENDED SOUTH, AND 64.57 FEET SOUTH OF THE NORTH LINE OF SAID W. LAKE STREET;

THENCE NORTHEASTWARDLY ALONG AN ARC OF A CIRCLE, CONVEX TO THE SOUTHEAST, TANGENT TO LAST DESCRIBED STRAIGHT LINE AND HAVING A RADIUS OF 88.15 FEET, A DISTANCE OF 32.55 FEET TO A POINT WHICH IS 31.77 FEET WEST OF SAID EAST LINE OF N. GARVEY COURT, EXTENDED SOUTH, AND 43.14 FEET SOUTH OF THE NORTH LINE OF W. LAKE STREET;

THENCE CONTINUING NORTHEASTWARDLY ALONG AN ARC OF A CIRCLE, CONVEX TO THE SOUTHEAST, TANGENT TO LAST DESCRIBED ARC OF A CIRCLE AND HAVING A RADIUS OF 167.50 FEET, A DISTANCE OF 71.05 FEET, TO AN INTERSECTION WITH THE AFORESAID EAST LINE OF N. GARVEY COURT, AT A POINT 20.34 FEET NORTH OF THE NORTH LINE OF SAID W. LAKE STREET, AND

THENCE SOUTH ALONG SAID EAST LINE OF N. GARVEY COURT, SAID DISTANCE OF 20.34 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 3,814 SQUARE FEET OF LAND, MORE OR LESS.

17-09-424-001

17-09-436 009

-013-3

-014-3

74 W RANFOLPH ST.

CHICAGO, IL.

H-A-0 JB

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EXHIBIT B

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NOTE

\$53,000,000.00

December 31, 1986

FOR VALUE RECEIVED, the undersigned, LINPRO CHICAGO LAND LIMITED PARTNERSHIP, an Illinois limited partnership having an office c/o The Linpro Company, 200 Berwyn Park, Berwyn, Pennsylvania 19312, its successors and assigns ("Borrower") promises to pay to the order of THE BANK OF NEW YORK, a New York banking corporation, at its offices at 48 Wall Street, New York, New York 10015, its successors and assigns ("Lender"), on December 31, 1989, subject to Borrower's right to extend same in accordance with Paragraph 18 hereof but in no event later than December 31, 1991 (the "Maturity Date"), the sum of FIFTY-THREE MILLION AND NO/100 DOLLARS (\$53,000,000.00) or so much thereof as may be advanced and outstanding pursuant to the provisions of the Loan Agreement (as hereinafter defined) (the "Principal Amount"), together with interest thereon as provided herein.

1. The following terms used in this Note shall have the following meanings:

- | | |
|-----------------------------|--|
| "First Acquisition Funding" | - The sum of \$39,000,000 advanced to Borrower by Lender on the date hereof. |
| "Initial Fixed Rate" | - A rate per annum equal to 8.65%. |
| "Funding Adjustment" | - Upon acceleration of the Loan by Lender due to an uncured Event of Default, on a prepay- |

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ment of all or any portion of the Loan subject to a Fixed Rate, Borrower shall pay additional interest with respect to such portion of the Loan subject to a Fixed Rate equivalent to any and all losses, costs and expenses incurred by Lender as a result of such prepayment on acceleration including, without limitation, any losses, costs or expenses incurred by Lender in connection with Lender's selling, cancelling or liquidating any contract, agreement or position executed or taken by Lender for the purpose of securing, protecting or allowing the Fixed Rate, but excluding any consequential damages not related to Lender's losses on the Loan. All calculations of the Funding Adjustment shall be made by Lender and shall be conclusive and binding on Borrower, absent manifest error. The Funding Adjustment shall be deemed liquidated damages in the form of additional interest and shall not be deemed a penalty.

"Subsequent Fixed Rate"

- As to each Additional Acquisition Funding, a rate per annum to be determined by Lender in its sole discretion before 11:00 A.M. on the date of such Additional Acquisition Funding and elected by Borrower (if elected by Borrower) by 1:00 P.M. on such date.

"Fixed Rate"

- The Initial Fixed Rate or a Subsequent Fixed Rate, as applicable to the First Acquisition Funding or an Additional Acquisition Funding.

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- "Loan" - The loan made by Lender to Borrower in the maximum principal amount of \$53,000,000.
- "Loan Agreement" - That certain Loan Agreement, dated the date hereof, between Lender and Borrower, as same may be amended or supplemented from time to time.
- "Mortgage" - That certain Mortgage, Security Agreement and Assignment of Leases and Rents, dated the date hereof, from Borrower to Lender, which Mortgage secures this Note, as same may be amended or supplemented from time to time.
- "Pre-Development Costs" - The sum of \$3,000,000 advanced to Borrower by Lender in accordance with paragraph 2 of Article I of the Loan Agreement.
- "Prime Rate" - The prime commercial lending rate of Lender as announced to be in effect from time to time. The Prime Rate is not necessarily the lowest rate charged by Lender for commercial or other types of loans, it being understood that the Prime Rate is only one of the bases for computing interest on loans made by Lender and that, by basing interest on the Prime Rate, Lender has not committed to charge and Borrower has not in any way bargained for interest based on a lower or the lowest rate at which Lender may now or in the future make loans to other borrowers. Any interest rate based on the Prime Rate shall be adjusted on and as of the effective date of any change in the Prime Rate.

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"Additional Acquisition Funding" - The sum of not more than \$11,000,000 advanced by Lender to Borrower after the First Acquisition Funding in accordance with paragraph 3 of Article I of the Loan Agreement.

2. This Note shall bear interest (computed on the basis of a 360-day year for the actual number of days involved) as follows:

(a) Prior to maturity, whether by acceleration or otherwise, (i) on the First Acquisition Funding and the portion of the Pre-Development Costs disbursed on the date hereof, at Borrower's option, either at a rate per annum equal to the Prime Rate or at the Initial Fixed Rate, (ii) on advances for Pre-Development Costs disbursed after the date hereof, at a rate per annum equal to the Prime Rate, and (iii) on each Additional Acquisition Funding, at Borrower's option either at a rate per annum equal to the Prime Rate or at the Subsequent Fixed Rate applicable thereto.

(b) After maturity, whether by acceleration or otherwise, (i) on Loan Proceeds subject to the Fixed Rate, at Lender's option, at a rate per annum equal to the Fixed Rate plus four percent (4%) or the Prime Rate plus four (4%); (ii) on Loan Proceeds not subject to the Fixed Rate, at a rate per annum equal to the Prime Rate plus (4%).

(c) All interest shall be payable monthly in arrears on the first day of the following month, provided that Lender has provided Borrower with an invoice for interest at least five (5) days prior to such due date, but by no later than the 10th day of each month regardless whether or

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not Borrower has received such invoice, commencing with the second month following the date of this Note and each and every month thereafter, and at maturity for the period from the first day of the month during which the Maturity Date occurs up to and including the Maturity Date. After maturity, whether by acceleration or otherwise, the Principal Amount and accrued interest thereon, shall, at the option of Lender, be due and payable on demand.

4. Subject to paragraph 6 hereof, upon not less than five (5) calendar days prior written notice to Lender, specifying the date of prepayment, Borrower shall have the right to prepay this Note, in whole, or in part, (provided that any Fixed Rate portion of the Loan can only be prepaid in whole and not in part) on any date on which interest is payable, without premium or penalty, but with all accrued interest on the amount being prepaid to the date of such prepayment; provided, however, any prepayment shall be in an amount not less than \$1,000,000. Any payment pursuant to and in accordance with this paragraph 4, after payment of accrued interest and any other fees or expenses due Lender, shall be applied first to repay that portion of the Principal Amount subject to the Prime Rate. The notice of prepayment under this paragraph shall be irrevocable and shall obligate Borrower to prepay the amount stated therein on the date stated therein. Sums prepaid will not be readvanced by Lender.

5. Each payment, including each prepayment, of principal and interest on this Note shall be made by Borrower to Lender at its office at 48 Wall Street, New York, New York, 10005, in immediately available funds.

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6. Notwithstanding anything to the contrary contained herein or in any other Loan Document, if for any reason the Note is paid before the Maturity Date or if an acceleration of the Maturity Date shall occur due to an uncured default under the Note, the Mortgage, the Loan Agreement, or under any other Loan Document (as defined in the Loan Agreement), or if Borrower makes a prepayment of the Principal Amount subject to a Fixed Rate, then, Borrower hereby agrees to pay to Lender upon demand the Funding Adjustment.

7. This Note is the Note referred to in the Loan Agreement, the terms of which are incorporated herein, and its maturity is subject to acceleration upon the terms set forth in the Mortgage and the Loan Agreement.

8. This Note is secured by, among other things, the Mortgage, which mortgage encumbers properties situated in Chicago, Illinois, which properties are more particularly described in the Mortgage, the terms of which are incorporated herein as if fully set forth at length herein.

9. This Note shall evidence and the Mortgage shall secure the indebtedness described herein, and any future loans, advances, payments and disbursements pursuant to the Loan Agreement shall be added to the principal indebtedness hereunder.

10. No failure on the part of Lender to exercise, and no delay in exercising, any right, remedy or power hereunder or under any other document or agreement executed in connection herewith shall operate as a waiver thereof, nor shall any single or partial exercise by Lender of any right, remedy or power hereunder or under any other document or agreement executed in connection herewith preclude any other exercise.

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future exercise of the same or any other right, remedy or power.

11. Each and every right, remedy and power hereby granted to Lender or allowed it by law or other agreement shall be cumulative and not exclusive and may be exercised by Lender from time to time.

12. If this Note shall be collected by legal proceedings or through any court or shall be referred to an attorney because of any default, Borrower agrees to pay all reasonable attorney's fees and court costs incurred by Lender.

13. This Note shall be governed by and construed in accordance with the laws of the State of New York without regard to principles of conflict of laws.

14. Borrower expressly waives presentment for payment, demand, notice of demand and of dishonor and nonpayment of this Note, protest and notice of protest, diligence in collecting, and the bringing of suit against any other party and all defenses on the ground of extension of time for payment hereof which may be granted by Lender to Borrower or to anyone else who may be or become obligated for the payment of this Note, and agrees to all renewals, extensions, modifications, partial payments, releases or substitutions of security, in whole or in part, with or without notice, before or after the Maturity Date. Nothing contained in the preceding sentence is intended to vitiate any notice and/or grace provisions contained in any Loan Document.

15. This Note may not be changed or modified orally, nor may any right or provision hereof be waived orally, but in each instance only by an instrument in writing signed by

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the party against which enforcement of such change, modification or waiver is sought.

16. In the event that Lender, in enforcing its rights hereunder, determines that charges and fees incurred in connection with this Note may, under the applicable laws relative to usury, cause the interest rate herein to exceed the maximum rate allowed by law, then such interest shall be recalculated and any excess over the maximum interest permitted by said laws shall be credited to the then outstanding Principal Amount to reduce said balance by the amount of any such excess, or in the event that the Loan has been paid off in full, Borrower shall be entitled to a refund of such excess. It is the intent of the parties hereto that Borrower, under no circumstances, shall be required to pay, nor shall Lender be entitled to collect any interest which is in excess of the maximum rate permitted under the applicable laws relative to usury.

17. This Note, including all principal and interest hereon and any Funding Adjustment, shall become due and payable at the option of Lender upon the occurrence of a default (and the expiration, without cure of such default, of any applicable grace period and/or notice period, if any), (i) in the payment of principal or interest or other sums due hereunder, or (ii) under the Mortgage, or (iii) under the Loan Agreement, or (iv) under any other Loan Document (as defined in the Loan Agreement).

18. Borrower may, subject to the following requirements, extend the Maturity Date for one additional period of twenty-four (24) months, but in no event shall the Maturity Date be extended beyond 60 months from the date hereof. In order to qualify for an extension of the Maturity Date,

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Borrower must comply with the following requirements: (a) there shall be no uncured defaults under the Loan Agreement or under any other Loan Document (as defined in the Loan Agreement); (b) Borrower shall have paid Lender a fee equal to \$265,000 for such extension; (c) Borrower shall deliver to Lender a written notice of Borrower's desire to so extend and said written notice must be delivered to the Lender not later than 90 days before the Maturity Date and said notice must be accompanied by payment of the aforesaid extension fee; (d) the Loan must be "current" in all respects; (e) all fees and expenses of the Lender, which Borrower is required to have paid under the Loan Documents, shall have been timely paid by Borrower, including any fees and expenses incurred in connection with any such extension; (f) the Partnership Agreement (as defined in the Loan Agreement) shall be in full force and effect; and (g) Borrower and Guarantor shall be in compliance with all conditions and requirements of the Loan Documents and shall have so certified to Lender.

19. Notwithstanding any other provision of this Note, the Loan Agreement, the Mortgage, or any other Loan Document, the obligation of Borrower to pay the indebtedness evidenced by this Note, and to perform or observe and make good the other covenants, warranties, and agreements contained herein and in the Loan Agreement and in the Mortgage or in any other Loan Document shall not be enforced by any action or proceeding against Borrower or its partners wherein or whereby any deficiency or other money judgment shall be sought against Borrower or its partners; provided that Borrower may be made a party defendant in a foreclosure action against the Premises (as defined in the Loan Agreement) and any judgment for defeasance of title in such foreclosure action shall be enforceable against Borrower, and

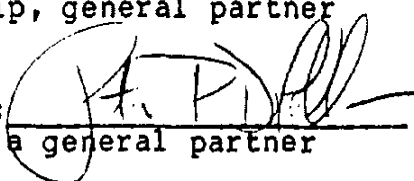
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provided further that nothing contained above shall be deemed (i) to limit or restrict an action for specific performance against Borrower (excluding any such action for the payment of money or which would necessarily require the expenditure of money), or (ii) to limit Lender from enforcing its rights against the Premises under the Mortgage or other Loan Documents, or (iii) to constitute a waiver, release or discharge of any indebtedness or obligation under this Note or secured by the Mortgage but same shall continue as viable liens or charges against the property securing them, until paid or discharged or (iv) to limit Lender from enforcing its rights against Guarantor under the Guarantee of Payment or the Guarantee of Debt Service. Notwithstanding the foregoing, Borrower shall be personally liable to Lender at all times for the misapplication of (a) any insurance proceeds paid to Borrower under any insurance policies by reason of damage, loss, or destruction to the Premises to the full extent of such misapplied proceeds or (b) proceeds or awards paid to Borrower resulting from condemnation or other taking in lieu of condemnation of any portion of the Premises to the full extent of such misapplied proceeds or awards, or (c) tenant security deposits, to the extent Lender is obligated to account for such deposits.

LINPRO CHICAGO LAND LIMITED
PARTNERSHIP, an Illinois
limited partnership

By: Linpro Chicago Property I
Limited Partnership, an
Illinois limited partner-
ship, general partner

by: 
a general partner