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NY-1751-14

Dean A. Stiffle, Esq.
Battle Fowler
280 Park Avenue
New York, New York 10017

This Mortgage was prepared by:

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TROR 243175-

Property of Cook County Clerk's Office

Attention: Dean A. Stiffle, Esq.

New York, New York 10017
280 Park Avenue
Battle Fowler

RECORD AND RETURN TO:

Location: Cook County
Lincolnwood, Illinois

Dated: As of September 21, 1988

MORTGAGE
(Fee)

CHEMICAL BANK

to

LINCOLNWOOD ASSOCIATES

88140939

88440939

1162 FB:23674.691.08.5K

Box 15

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(d) all easements, rights-of-way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments, and appurtenances of any nature whatsoever, in any way belonging, relating or pertaining to the mortgaged property and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the premises to the center line thereof;

(c) all buildings and improvements now or hereafter located on the premises (hereinafter referred to as the improvements);

(b) all the estate, right, title, claim or demand of any nature whatsoever of mortgagor, either in law or in equity, in possession or expectancy, in and to the mortgaged property or any part thereof;

(a) the premises;

NOW, THEREFORE, to secure payment of an indebtedness in the principal sum of five million seven hundred fifty thousand and 00/100 dollars (\$5,750,000.00), lawful money of the United States of America, or so much thereof as may be advanced pursuant to the building loan agreement (hereinafter defined), to be paid with interest (said indebtedness, interest and all other sums which may or shall become due hereunder being hereinafter collectively referred to as the debt) according to a certain mortgage note dated as of the 45 date hereof given by mortgagor to mortgagee (hereinafter referred to as the Note), mortgagor has mortgaged, given, granted, bargained, sold, aliened, conveyed, confirmed and assigned, and by these presents does mortgage, give, grant, bargain, sell, alien, enclose, convey, confirm and assign unto mortgagee forever all right, title and interest of mortgagor now owned, or hereafter acquired, in and to the following property, rights and interests (such property, rights and interests being hereinafter collectively referred to as the mortgaged property):

WHEREAS mortgagor is the owner and holder of a fee estate in certain premises, as more particularly described in Exhibit A attached hereto (hereinafter referred to as the premises);

W I T N E S S E T H :

THIS MORTGAGE made as of the 21st day of September, 1988, by and between LINCOLNWOOD ASSOCIATES, an Illinois general partner-ship having an office c/o Melvin Simon & Associates, Inc., Merchant Plaza-15 South, P.O. Box 7033, Indianapolis, Indiana (hereinafter referred to as mortgagor), and CHEMICAL BANK, a New York banking corporation having an office at 277 Park Avenue, New York, New York (hereinafter referred to as mortgagee),

MORTGAGE (Fee)

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(e) all machinery, apparatus, equipment, fittings, fixtures and other property of every kind and nature whatsoever owned by mortgagor, or in which mortgagor has or shall have an interest, now or hereafter located upon the mortgaged property, or appurtenances thereto, and usable in connection with the present or future operation and occupancy of the mortgaged property and all building equipment, materials and supplies of any nature whatsoever owned by mortgagor, or in which mortgagor has or shall have an interest, now or hereafter located upon the mortgaged property (hereinafter collectively referred to as the equipment), and the right, title and interest of mortgagor in and to any of the equipment which may be subject to any security agreements (as defined in the Uniform Commercial Code of the State of Illinois), superior in lien to the lien of this mortgage;

(f) all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the mortgaged property, whether from the exercise of the right of eminent domain (including any transfer made in lieu of the exercise of said right), or for any other injury to or decrease in the value of the mortgaged property;

(g) all space leases, ground leases, subleases, and other agreements affecting the use or occupancy of the mortgaged property now or hereafter entered into (hereinafter collectively referred to as the leases) and the right to receive and apply the rents, issues and profits of the mortgaged property (hereinafter referred to as the rents) to the payment of the debt;

(h) all proceeds of and any unearned premiums on any insurance policies covering the mortgaged property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the mortgaged property;

(i) the right, in the name and on behalf of mortgagor, to appear in and defend any action or proceeding brought with respect to the mortgaged property and to commence any action or proceeding to protect the interest of mortgagor in the mortgaged property.

TO HAVE AND TO HOLD the above granted and described mortgaged property unto and to the proper use and benefit of mortgagor, and the successors and assigns of mortgagor, forever,

IN TRUST, to secure the payment to mortgagor of the debt at the time and in the manner provided for its payment in the Note and in this mortgage.

AND mortgagor covenants with and represents and warrants to mortgagor as follows:

1. Payment of Debt. Mortgagor will pay the debt at the time and in the manner provided for its payment in the Note and this mortgage.

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168 fees, now or hereafter levied or assessed against the mortgaged property
167 license fees for the use of vaults, chutes and similar areas adjoining the prem-
166 ments, water rates, sewer rents and other charges, including vault charges and
165 4. Payment of Taxes, etc. Mortgagor shall pay all taxes, assess-

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163 applied by mortgagee in reduction of the debt.
162 only by the amount thereof received and retained by mortgagee and actually
161 and retain such insurance proceeds, the lien of this mortgage shall be reduced
160 for such purposes as mortgagee shall designate. If mortgagee shall receive
159 tion of mortgage, the same may be paid, either in whole or in part, at discre-
158 gage, in its sole and absolute discretion, shall deem proper or, at the discre-
157 whether or not then due and payable in such priority and proportion as mort-
156 insurer may be retained and applied by mortgagee toward payment of the debt
155 paragraph 11(b) of the Building Loan Agreement, sums paid to mortgagee by any
154 shall give prompt notice thereof to mortgagee. Subject to the provisions of
153 damaged or destroyed, in whole or in part, by fire or other casualty, mortgagor
152 paid by mortgagor to mortgagee upon demand. If the mortgaged property shall be
151 such action or in obtaining such insurance and keeping it in effect shall be
150 deems appropriate, and all expenses incurred by mortgagee in connection with
149 the obtaining of such insurance coverage as mortgagee in its sole discretion,
148 protect its interest in the mortgaged property, including, without limitation,
147 without notice to mortgagor to take such action as mortgagee deems necessary to
146 ance required hereunder is in force and effect, mortgagee shall have the right
145 It at any time mortgagee is not in receipt of written evidence that all insur-
144 accompanied by other evidence of payment of premium satisfactory to mortgagee.
143 deliver to mortgagee a renewal policy or policies marked "premium paid" or
142 (30) days prior to the expiration date of each of the policies, mortgagor will
141 gator will assign and deliver the policies to mortgagee. Not later than thirty
140 policies as the same become due and payable. At the request of mortgagee, mort-
139 insurance company shall be paid. Mortgagor shall pay the premiums for the
138 mortgagee naming mortgagee as the person to which all payments made by such
137 contribution clause endorsement or an equivalent endorsement satisfactory to
136 acceptable to mortgagee, shall contain the standard New York mortgage non-
135 insurer lawfully doing business in New York and in the state of Illinois and
134 of insurance (hereinafter referred to as the policies) shall be issued by an
133 shall from time to time require in amounts approved by mortgagee. All policies
132 forms of insurance coverage with respect to the mortgaged property as mortgagee
131 (11) will maintain rental and business interruption insurance and such other
130 all times be sufficient to meet all applicable co-insurance requirements, and
129 of the full insurable value of the improvements and the equipment and shall at
128 amounts approved by mortgagee, which amounts shall in no event be less than 100%
127 perils and such other hazards as mortgagee shall from time to time require in
126 equipment insured against loss or damage by fire, standard extended coverage
125 3. Insurance. Mortgagor (1) will keep the improvements and the

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123 pany of California to mortgagee and insuring the lien of this mortgage.
122 specifically set forth in the title policy issued by Titor Title Insurance Com-
121 the improvements and the equipment, subject only to those exceptions to title
120 2. Warranty of Title. Mortgagor warrants the title to the premises,

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219 public authority through eminent domain or otherwise, Mortgagor shall continue
218 6. Condemnation. Notwithstanding any taking by any public or quasi-

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215 cure period under the Note, this Mortgage or the Building Loan Agreement.
214 default shall have occurred and be continuing beyond any applicable grace and
213 require the establishment of an escrow fund pursuant to this paragraph unless a
212 standing the foregoing, Mortgagee agrees that it shall not exercise its right to
211 stitute additional security for the debt and shall not bear interest. Notwith-
210 Escrow Fund may be commingled with the general funds of Mortgagee and shall con-
209 the deficiency. Until expended or applied as above provided, any amounts in the
208 upon request, an amount which Mortgagee shall estimate as sufficient to make up
207 pay the Taxes, as the same become payable, Mortgagor shall pay to Mortgagee,
206 be the owner of the Mortgaged Property. If the Escrow Fund is not sufficient to
205 excess, Mortgagee may deal with the person shown on the records of Mortgagee to
204 against future payments to be made to the Escrow Fund. In allocating such
203 discretion, (a) return any excess to Mortgagor, or (b) credit such excess
202 Mortgagor pursuant to the provisions of this Mortgage, Mortgagee shall, in its
201 the amount of the Escrow Fund shall exceed the amount of the Taxes payable by
200 Taxes which are required to be paid by Mortgagor pursuant to this Mortgage. If
199 twelve (12) months. Mortgagee will apply the Escrow Fund to the payment of
198 the Taxes payable, or estimated by Mortgagee to be payable, during the ensuing
197 (hereinafter referred to as the Escrow Fund) which would be sufficient to pay
196 Mortgagee on the first day of each calendar month one-twelfth of an amount
195 5. Escrow Fund. Mortgagor will at the option of Mortgagee, pay to
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192 Taxes, together with all interest and penalties thereon.
191 ing, or as may be requested by Mortgagee to insure the payment of the contested
190 Mortgagor shall have furnished such security as may be required in the proceed-
189 contested Taxes, together with all interest and penalties thereon, and (vii)
188 (vi) Mortgagor shall have set aside adequate reserves for the payment of the
187 Mortgagee be in danger of being sold, foreclosed, terminated, cancelled or lost,
186 gaged Property nor any part thereof or interest therein will in the opinion of
185 is subject and shall not constitute a default thereunder, (v) neither the Mort-
184 provisions of any other instrument to which Mortgagor or the Mortgaged Property
183 such proceeding shall be permitted under and be conducted in accordance with the
182 tion of the contested Taxes from Mortgagor and from the Mortgaged Property, (iv)
181 prior in lieu to this Mortgage, (iii) such proceeding shall suspend the collec-
180 (ii) Mortgagor is permitted to do so under the provisions of any mortgage supe-
179 default exists under the Note, this Mortgage or the Building Loan Agreement,
178 application in whole or in part of any of the Taxes, provided that (i) no
177 and conducted in good faith and with due diligence, the amount or validity or
176 its own expense, may contest by appropriate legal proceeding, promptly initiated
175 After prior notice to Mortgagee, in the case of any material item, Mortgagor, at
174 est or cost may be added thereto or imposed by law for the nonpayment thereof.
173 the payment of the Taxes prior to the date upon which any fine, penalty, inter-
172 bills, cancelled checks and other evidence satisfactory to Mortgagee evidencing
171 ment thereof. Mortgagor shall deliver to Mortgagee, upon request, receipts
170 penalty, interest or cost may be added thereto or imposed by law for the nonpay-
169 (hereinafter referred to as the Taxes) prior to the date upon which any fine,

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220 to pay the debt at the time and in the manner provided for its payment in the
 221 Note, this Mortgage and the Building Loan Agreement, and the debt shall not be
 222 reduced until any award or payment therefor shall have been actually received
 223 and applied by Mortgagee to the discharge of the debt. Mortgagee may apply any
 224 such award or payment to the discharge of the debt whether or not then due and
 225 payable in such priority and proportions as Mortgagee, in its sole and absolute
 226 discretion, shall deem proper. If the Mortgaged Property is sold, through fore-
 227 closure or otherwise, prior to the receipt by Mortgagee of such award or pay-
 228 ment, Mortgagee shall have the right, whether or not a deficiency judgment on
 229 the Note shall have been sought, recovered or denied, to receive such award or
 230 payment, or a portion thereof sufficient to pay the debt, whichever is less.
 231 Mortgagee shall file and prosecute its claim or claims for any such award or
 232 payment in good faith and with due diligence and cause the same to be collected
 233 and paid over to Mortgagee, and hereby irrevocably authorizes and empowers Mort-
 234 gagee, in the name of Mortgagee or otherwise to collect and receipt for any such
 235 award or payment and to file and prosecute such claim or claims, and although it
 236 is hereby expressly agreed that the same shall not be necessary in any event,
 237 Mortgagee shall, upon demand of Mortgagee, make, execute and deliver any and all
 238 assignments and other instruments sufficient for the purpose of assigning any
 239 such award or payment to Mortgagee, free and clear of any encumbrances of any
 240 kind or nature whatsoever. Notwithstanding anything to the contrary contained
 241 in this paragraph, if a non-material part of the Premises is taken through em-
 242 tent domain or otherwise and if such taking does not involve a material physical
 243 taking of the improvements or any portion thereof, any award given as a result
 244 of such taking may be retained by Mortgagee, provided (1) no default shall have
 245 occurred and be continuing under the Note, this Mortgage or the Building Loan
 246 Agreement, and (11) Mortgagee promptly commences and expeditiously completes any
 247 necessary repair and restoration to the Premises and the improvements.

7. Leases and Rents. Subject to the terms of this paragraph, Mort-
 250 gagee waives the right to enter the mortgaged property for the purpose of col-
 251 lecting the Rents, and grants Mortgagee the right to collect the Rents. The
 252 right of Mortgagee to collect the Rents may be revoked by Mortgagee upon any
 253 default by Mortgagee under the terms of the Note, this Mortgage or the Building
 254 Loan Agreement, by giving notice of such revocation to Mortgagee. Following
 255 such notice Mortgagee may retain and apply the Rents toward payment of the debt
 256 in such priority and proportions as Mortgagee, in its sole and absolute discre-
 257 tion, shall deem proper, or to the operation, maintenance and repair of the
 258 mortgaged property. Mortgagee shall not, without the consent of Mortgagee,
 259 make, or suffer to be made, any leases or cancel or modify any leases or (other
 260 than security deposits under the leases) accept prepayments of installments of
 261 the Rents for a period of more than one (1) month in advance or further assign
 262 the whole or any part of the Rents. Mortgagee shall (a) fulfill or perform each
 263 and every provision of the leases on the part of Mortgagee to be fulfilled or
 264 performed, (b) promptly send copies of all notices of default which Mortgagee
 265 shall send or receive under the leases to Mortgagee, and (c) enforce the perfor-
 266 mance or observance of the provisions thereof by the tenants thereunder. In
 267 addition to the rights which Mortgagee may have herein, in the event of any
 268 default under the Note, this Mortgage or the Building Loan Agreement, Mortgagee,
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270 at its option, may require Mortgagor to pay monthly in advance to Mortgagee, or
 271 any receiver appointed to collect the Rents, the fair and reasonable rental
 272 value for the use and occupation of such part of the Mortgaged Property as may
 273 be in possession of Mortgagor. Upon default in any such payment, Mortgagor will
 274 vacate and surrender possession of the Mortgaged Property to Mortgagee, or to
 275 such receiver and, in default thereof, Mortgagor may be evicted by summary pro-
 276 ceedings or otherwise. Nothing contained in this paragraph shall be construed
 277 as imposing on Mortgagee any of the obligations of the lessor under the leases.
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 280 8. Maintenance of the Mortgaged Property. Mortgagor shall cause the
 281 Mortgaged Property to be maintained in good condition and repair and will not
 282 commit or suffer to be committed any waste of the Mortgaged Property. The
 283 Improvements and the equipment shall not be removed, demolished or materially
 284 altered (except for normal replacement of the equipment), without the consent of
 285 Mortgagee. Mortgagor shall promptly comply with all existing and future govern-
 286 mental laws, orders, ordinances, rules and regulations affecting the Mortgaged
 287 Property, or any portion thereof or the use thereof (including, without limita-
 288 tion, all environmental, petroleum products and hazardous waste laws, orders,
 289 ordinances, rules and regulations including those relating to the presence of
 290 asbestos) (hereinafter referred to collectively as "Environmental Require-
 291 ments"). Mortgagor hereby represents and warrants that to the best of the Mort-
 292 gator's knowledge, there are no materials currently located on the Mortgaged
 293 Property that violate any Environmental Requirements. Mortgagor covenants and
 294 agrees that Mortgagor will not place or permit to be placed any such materials
 295 on the Mortgaged Property or use or permit the use of the Mortgaged Property in
 296 a manner that violates applicable Environmental Requirements, and further, that,
 297 if at any time it is determined that the operation or use of the Mortgaged Prop-
 298 erty violates any applicable Environmental Requirements or that there are mate-
 299 rials located on the Premises that, under any Environmental Requirement, require
 300 special handling in collection, storage, treatment or disposal, Mortgagor shall,
 301 within thirty (30) days after written notice thereof, take or cause to be taken,
 302 at its sole expense, such actions as may be necessary to comply with all Envi-
 303 ronmental Requirements; provided that if such compliance cannot reasonably be
 304 completed within such thirty (30) day period, Mortgagor shall commence such nec-
 305 essary action within such thirty (30) day period and thereafter shall diligently
 306 and expeditiously proceed to comply with all Environmental Requirements. If
 307 Mortgagor shall fail to take such action, Mortgagee may make advances or pay-
 308 ments towards performance or satisfaction of the same but shall be under no
 309 obligation so to do; and all sums so advanced or paid, including, without limit-
 310 ation, reasonable counsel fees, times, or other penalty payments and all sums
 311 advanced or paid in connection with any judicial or administrative investigation
 312 or proceeding relating thereto, shall immediately, upon demand, be due from the
 313 Mortgagor and shall bear interest at the rate per annum set forth in para-
 314 graph 21 of this Mortgage from the date the same shall become due and payable
 315 until the date paid, and all sums so advanced or paid, with interest as afore-
 316 said, shall be added to the debt and shall be secured by this Mortgage. Mortga-
 317 gor shall execute and deliver, promptly after request, such instruments as Mort-
 318 gagee may deem useful or required to permit Mortgagee to take any such action.
 319 Failure of Mortgagor to comply with all Environmental Requirements shall be a

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320 default under this Mortgage. Mortgagee may, at its option, at intervals of not less than one year, cause an environmental audit of the mortgaged property or portions thereof to be conducted to confirm Mortgagee's compliance with the provisions of this paragraph, for which audits Mortgagee shall be charged the actual costs thereof. Mortgagee shall pay such costs on demand and upon failure to pay same, same shall be added to the debt and shall be secured by this mortgage. Mortgagee absolutely and unconditionally agrees to indemnify and to hold Mortgagee harmless from and against any and all loss, liability, cost or expense incurred by Mortgagee as a result of Mortgagee's failure to comply with all existing and future environmental, petroleum products and hazardous waste laws, orders, ordinances, rules and regulations, including those relating to the presence of asbestos affecting the mortgaged property, which indemnification shall, notwithstanding any provisions of the Note, this mortgage, the Building Loan Agreement or any other document or instrument executed and delivered in connection with the loan evidenced and secured by the Note and this mortgage, constitute the personal recourse undertakings, obligations and liabilities of Mortgagee, and shall be secured and evidenced by the Note and this mortgage. The obligations and liabilities of Mortgagee under this paragraph shall terminate and shall be of no further force and effect as of the date upon which Mortgagee shall pay to Mortgagee, in cash, all principal, interest and other sums secured by this mortgage or otherwise constituting part of the debt as and when the same shall become due and payable and it as a result thereof Mortgagee, its nominee or wholly-owned subsidiary shall obtain title to and possession of the premises and the improvements as the result of the foreclosure of this mortgage, the acceptance by Mortgagee, its nominee or wholly-owned subsidiary of a deed or assignment in lieu of foreclosure of this mortgage or otherwise, then the obligations and liabilities of Mortgagee set forth in this paragraph shall remain in full force and effect and shall not be terminated, discharged or released. The personal recourse obligations created by this paragraph shall extend only to Mortgagee and its assets and not to any past, present or future partner of Mortgagee or their respective assets. Mortgagee shall promptly repair, replace or rebuild any part of the mortgaged property which may be damaged or destroyed by any casualty (including any casualty for which insurance was not obtained or obtainable) or which may be affected by any taking by any public or quasi-public authority through eminent domain or otherwise, and shall complete and pay for, within a reasonable time, any structure at any time in the process of construction or repair on the premises. If such casualty shall be covered by the mortgage, Mortgagee's obligation to repair, replace or rebuild such portion of the mortgaged property shall be contingent upon Mortgagee paying Mortgagee the proceeds of the policies, or such portion thereof as shall be sufficient to complete such repair, replacement or rebuilding, whichever is less. Mortgagee will not, without obtaining the prior consent of Mortgagee, initiate, join in or consent to any private restrictions, zoning ordinance, or other public or private restrictions, limiting or affecting the uses which may be made of the mortgaged property or any part thereof.

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462 any order or manner.
461 gages, be sold in one or more parcels or in several interests or portions and in
460 mortgaged property, or any interest therein, may, at the discretion of mort-
12. Sale of mortgaged property. If this mortgage is foreclosed, the

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Each party may designate a change of address by notice to the other parties,
456 given at least fifteen (15) days before such change of address is to become
457 effective.

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With a copy to:

Attention: Stephen D. Plavin
New York, New York 10172
277 Park Avenue
Chemical Realty Group - 12th Floor
Chemical Bank

If to Mortgagee:

Rudnick & Wolfe
203 North LaSalle Street
Chicago, Illinois 60601
Attention: Howard Kane, Esq.

With a copy to:

Hawthorn Realty Group
10275 West Higgins Road
Rosemont, Illinois 60018
Attention: Steven D. Bandolik
Vice President

With a copy to:

Lincolnwood Associates
c/o Melvin Simon & Associates, Inc.
Merchants Plaza--15 South
P.O. Box 7033
Indianapolis, Indiana 46207
Attention: James Schmidt

If to Mortgagee:

88140939

Property of Cook County Clerk's Office

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13. Changes in Laws Regarding Taxation. In the event of 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 purpose of taxation any lien or encumbrance thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for state or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this mortgage, the Note or the Debt, Mortgagee shall, if permitted by law, pay any tax imposed as a result of any such law within the statutory period or within fifteen (15) days after demand by Mortgagee, whichever is less, provided, however, that if, in the opinion of the attorneys for Mortgagee, Mortgagee is not permitted by law to pay such taxes, Mortgagee shall have the right, at its option, to declare the Debt due and payable on a date specified in a prior notice to Mortgagee of not less than thirty (30) days.

14. No Credits on Account of the Debt. Mortgagee will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the taxes assessed against the Mortgaged Property or any part thereof and no deduction shall otherwise be made or claimed from the taxable value of the Mortgaged Property, or any part thereof, by reason of this Mortgage or the Debt.

15. Other Security for the Debt. Mortgagee shall observe and perform all of the terms, covenants and provisions contained in the Note, the Building Loan Agreement, and in all other mortgages and other instruments or documents evidencing, securing or guaranteeing payment of the Debt, in whole or in part, or otherwise executed and delivered in connection with the Note, this Mortgage or the loan evidenced and secured thereby.

16. Documentary Stamps. If at any time the United States of America, any state thereof or any governmental subdivision of any such state, shall require revenue or other stamps to be affixed to the Note or this Mortgage, Mortgagee will pay for the same, with interest and penalties thereon, if any.

17. Right of Entry. Mortgagee and its agents shall have the right to enter and inspect the Mortgaged Property at all reasonable times.

18. Books and Records. Mortgagee will keep and maintain or will cause to be kept and maintained on a fiscal year basis in accordance with generally accepted accounting practices consistently applied proper and accurate books, records and accounts reflecting all of the financial affairs of Mortgagee and all items of income and expense in connection with the operation of the Mortgaged Property or in connection with any services, equipment or furnishings provided in connection with the operation of the Mortgaged Property, whether such income or expense be realized by Mortgagee or by any other person whatsoever excepting lessees unrelated to and unaffiliated with Mortgagee who have leased from Mortgagee portions of the Mortgaged Property for the purpose of occupying the same. Mortgagee shall have the right from time to time at all times during normal business hours to examine such books, records and accounts at the office of Mortgagee or other person maintaining such books, records and

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513 accounts and to make copies or extracts thereof as Mortgagee shall desire.
514 Mortgagee will furnish Mortgagee annually, within ninety (90) days next follow-
515 ing the end of each fiscal year of Mortgagee, with a complete executed copy of
516 an unaudited financial statement prepared by an in-house accountant acceptable
517 to Mortgagee covering the operation of the Mortgaged Property for such fiscal
518 year, which financial statement shall be certified as being true, correct and
519 accurate in all material respects by a duly authorized representative of Mortga-
520 geor, shall contain a fully itemized statement of profit and loss and of surplus
521 and a balance sheet and shall otherwise be in form acceptable to Mortgagee.
522 Within ninety (90) days after the end of each fiscal year of Mortgagee, Mortga-
523 geor shall furnish to Mortgagee a certificate signed by a duly authorized repre-
524 sentative of Mortgagee certifying on the date thereof either that there does or
525 does not exist an event which constitutes, or which upon notice or lapse of time
526 or both would constitute, a default under the Note, this Mortgage or the Build-
527 ing Loan Agreement, and if such event exists, the nature thereof and the period
528 of time it has existed. Mortgagee shall furnish to Mortgagee, within ten (10)
529 days after request, such further detailed information covering the operation of
530 the Mortgaged Property and the financial affairs of Mortgagee, any affiliate of
531 Mortgagee, or any Guarantor (as hereinafter defined), as may be requested by
532 Mortgagee.

533
534 19. Performance of Other Agreements. Mortgagee shall observe and
535 perform each and every term to be observed or performed by Mortgagee pursuant to the
536 terms of any agreement or recorded instrument affecting or pertaining to the
537 Mortgaged Property.

538
539 20. Defaults. The debt shall become due at the option of Mortgagee
540 upon the occurrence of any one of the following events:

541 (a) If any portion of the debt is not paid within ten (10) days after
542 notice by Mortgagee to Mortgagee that the same is past due;

543 (b) If any Federal tax lien is filed against Mortgagee, any Guarantor
544 or the Mortgaged Property and the same is not discharged of record, bonded
545 or otherwise reserved for or secured to the satisfaction of Mortgagee
546 within thirty (30) days after the same is filed;

547 (c) If (except as provided to the contrary in paragraph 10 of this
548 Mortgage) without the consent of Mortgagee (which consent may be withheld
549 in the sole and absolute discretion of Mortgagee) any part of the Mortgaged
550 Property or any interest therein is in any manner further encumbered, sold,
551 transferred or conveyed;

552 (d) If without the consent of Mortgagee (which consent may be
553 withheld in the sole and absolute discretion of Mortgagee) MSA shall cease
554 to be owned or controlled by Herbert Simon or Melvin Simon or both (or in
555 the event of death by their heirs), or if MSA shall at any time cease to
556 maintain a net worth of at least \$150,000,000;

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562 (e) It without the consent of Mortgagee (which consent may be withheld in the sole and absolute discretion of Mortgagee) Herbert Simon or Melvin Simon, or both (or in the event of death their heirs) shall cease to own or control (either directly or indirectly) at least a 50% ownership interest in the Mortgaged Property and in Mortgagee and in the profits and losses of Mortgagee;

563 (f) It without the consent of Mortgagee (which consent may be withheld in the sole and absolute discretion of Mortgagee) neither MSA nor its affiliates, Melvin Simon nor Herbert Simon continues to be active (either directly or indirectly) in the development of the Improvements (as defined in the Building Loan Agreement) and in the leasing, operation and management thereof;

564 (g) It without the consent of Mortgagee (which consent may be withheld in the sole and absolute discretion of Mortgagee) Joseph S. Beale (or in the event of death his heirs) shall cease to own or control (either directly or indirectly) at least a 50% ownership interest in the Mortgaged Property and in Mortgagee and in the profits and losses of Mortgagee;

565 (h) It without the consent of Mortgagee (which consent may be withheld in the sole and absolute discretion of Mortgagee) Joseph S. Beale shall cease to be active (other than by reason of death or other incapacity) in the development of the Improvements (as defined in the Building Loan Agreement) and in the leasing, operation and management thereof;

566 (i) It without the consent of Mortgagee any Improvement or the Equipment (except for normal replacement of the equipment) is removed, demolished or materially altered, or if the Mortgaged Property is not kept in good condition and repair;

567 (j) If the Policies are not kept in full force and effect, or if the Policies are not assigned and delivered to Mortgagee upon request;

568 (k) It without the consent of Mortgagee any Leases are made or are cancelled or modified or if any portion of the Rents is paid for a period of more than one (1) month in advance or if any of the Rents are further assigned;

569 (l) If any representation or warranty of Mortgagee, or of any person (hereinafter referred to as a Guarantor) guaranteeing payment of the Debt or any portion thereof or performance by Mortgagee of any of the terms of the Note, this Mortgage or the Building Loan Agreement, made in the Note, this Mortgage, the Building Loan Agreement, any such guaranty or in any certificate, report, financial statement or other instrument furnished in connection with the making of the Note, this Mortgage, the Building Loan Agreement or any such guaranty, shall prove false or misleading in any material respect;

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(m) If Mortgagor or any Guarantor shall make an assignment for the benefit of creditors;

(n) If a court of competent jurisdiction enters a decree or order for relief with respect to Mortgagor or any Guarantor under Title 11 of the United States Code as now constituted or hereafter amended or under any other applicable Federal or state bankruptcy law or other similar law, or if such court enters a decree or order appointing a receiver, liquidator, assignee, trustee, sequestrator (or similar official) of Mortgagor or any Guarantor, or of any substantial part of their respective properties, or if such court decrees or orders the winding up or liquidation of the affairs of Mortgagor or any Guarantor;

(o) If Mortgagor or any Guarantor files a petition or answer or consent seeking relief under Title 11 of the United States Code as now constituted or hereafter amended, or under any other applicable Federal or state bankruptcy law or other similar law, or if Mortgagor or any Guarantor consents to the institution of proceedings thereunder or to the filing of any such petition or to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) of Mortgagor or any Guarantor, or of any substantial part of their respective properties, or if Mortgagor or any Guarantor fails generally to pay their respective debts as such debts become due, or if Mortgagor or any Guarantor takes any action in furtherance of any action described in this subparagraph;

(p) If a default shall occur and be continuing beyond any applicable grace period under the Note, the Building Loan Agreement or under any other mortgage or other instrument or document evidencing, securing or guaranteeing payment of the debt, in whole or in part, or otherwise executed and delivered in connection with the Note, this Mortgage, the Building Loan Agreement or otherwise in connection with the loan evidenced and secured by the Note and this Mortgage;

(q) If a default shall occur and be continuing beyond any applicable grace period under any mortgage covering any part of the mortgaged Property whether superior or inferior in lien to this Mortgage;

(r) If the mortgaged Property shall become subject (1) to any tax lien, other than a lien for local real estate taxes and assessments not due and payable, or (2) to any mechanic's, materialman's or other lien and such lien shall remain undischarged or unperfected for thirty (30) days; or

(s) If Mortgagor shall continue to be in default under any of the other terms, covenants or conditions of this Mortgage for ten (10) days after notice from Mortgagor in the case of any default which can be cured by the payment of a sum of money or for thirty (30) days after notice from Mortgagor in the case of any other default, provided that if such default cannot reasonably be cured within such thirty (30) day period and Mortgagor

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661 shall have commenced to cure such default within such thirty (30) day
662 period and thereafter diligently and expeditiously proceeds to cure the
663 same, such thirty (30) day period shall be extended for so long as it shall
664 require Mortgagee in the exercise of due diligence to cure such default, it
665 being agreed that no such extension shall be for a period in excess of one
666 hundred eighty (180) days and that nothing contained in this subparagraph
667 shall be construed as having the effect of extending the completion dates
668 (as defined in the Building Loan Agreement).

670 21. Right to Cure Defaults. If default in the performance of any of
671 the covenants of Mortgagee herein occurs, Mortgagee may, at its discretion, rem-
672 edy the same and for such purpose shall have the right to enter upon the Mort-
673 gaged Property or any portion thereof without thereby becoming liable to Mortga-
674 gor or any person in possession thereof holding under Mortgagee. If Mortgagee
675 shall remedy such a default or appear in, defend, or bring any action or pro-
676 ceeding to protect their interest in the mortgaged property or to foreclose this
677 Mortgage or collect the debt, the costs and expenses thereof (including reason-
678 able attorneys' fees to the extent permitted by law), with interest as provided
679 in this paragraph, shall be paid by Mortgagee to Mortgagee upon demand. All
680 such costs and expenses incurred by Mortgagee in remedying such default or in
681 appearing in, defending, or bringing any such action or proceeding shall be paid
682 by Mortgagee to Mortgagee upon demand, with interest at a rate per annum equal
683 to the greater on a daily basis of (1) 13%, or (2) 3% plus the prime rate, pro-
684 vided, however, that such interest rate shall in no event exceed the maximum
685 interest rate which Mortgagee may by law pay, for the period after notice from
686 Mortgagee that such costs or expenses were incurred to the date of payment to
687 Mortgagee. The term "prime rate" as used in this paragraph shall mean such rate
688 of interest as is publicly announced by Mortgagee at its principal office from
689 time to time as its prime rate. All such costs and expenses incurred by Mort-
690 gagee pursuant to the terms of this Mortgage, with interest, shall be secured by
691 this Mortgage.

692 22. Late Payment Charge. If any portion of the debt is not paid
693 within ten (10) days after the date on which it is due, Mortgagee shall pay to
694 Mortgagee upon demand an amount equal to 1% of such unpaid portion of the debt
695 as a late payment charge, and such amount shall be secured by this Mortgage.
696 23. Appointment of Receiver. Mortgagee, in any action to foreclose
697 this Mortgage or upon the occurrence of any default hereunder, shall be at lib-
698 erty, without notice, to apply for the appointment of a receiver of the rents,
699 and shall be entitled to the appointment of such receiver as a matter of right,
700 without regard to the value of the mortgaged property as security for the debt,
701 or the solvency or insolvency of any person then liable for the payment of the
702 term of this Mortgage. Mortgagee shall not be deemed to be a waiver of any
703 term of this Mortgage. Mortgagee shall not be relieved of Mortgagee's

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758 mercial code, and the mortgaged property includes both real and personal
757 erty mortgage and a "security agreement", within the meaning of the Uniform Com-
756 27. Security Agreement. The mortgage constitutes both a real prop-

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754 accordance with the laws of the State of Illinois.
753 26. Construction. The terms of this mortgage shall be construed in

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751 general.
750 obligations and liabilities of each such person hereunder shall be joint and
749 25. Liability. If mortgagor consists of more than one person, the

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747 of any other provision.
746 strued as an election to proceed under any one provision herein to the exclusion
745 given effect to the exclusion of the others. No act of mortgagor shall be con-
744 under this mortgage shall be separate, distinct and cumulative and none shall be
743 right and remedy now or hereafter afforded by law. The rights of mortgagor
742 the rights and remedies herein stated but shall be entitled to every additional
741 ter to foreclose this mortgage. Mortgagor shall not be limited exclusively to
740 enforce any covenant hereof without prejudice to the right of mortgagor thereat-
739 mortgagor may take action to recover the debt, or any portion thereof, or to
738 gagee in such order and manner as mortgagor, in its discretion, may elect.
737 gagee may resort for the payment of the debt to any other security held by mort-
736 over any such subordinate lien, encumbrance, right, title or interest. Mort-
735 priority of this mortgage as so extended and modified, as security for the debt
734 in any manner impairing or affecting this mortgage or the lien thereof or the
733 tion of the interest rate payable on the principal balance of the note, without
732 gage or the building loan agreement, including, without limitation, a modifica-
731 extend the time of payment or otherwise modify the terms of the note, this mort-
730 or any portion thereof or any part of the security held for the debt and may
729 mortgagor may release any person at any time liable for the payment of the debt
728 lien, encumbrance, right, title or interest in or to the mortgaged property,
727 the necessity for any notice to or consent by the holder of any subordinate
726 released and discharged by mortgagor. Regardless of consideration, and without
725 and this mortgage, as so extended, modified and supplemented, unless expressly
724 be obligated to pay the debt at the time and in the manner provided in the note
723 the consent of mortgagor, and in the later event, mortgagor shall continue to
722 teeing payment of the debt or any portion thereof, without first having obtained
721 or any other mortgage, instrument or document evidencing, securing or guaran-
720 supplementing the terms of the note, this mortgage, the building loan agreement
719 erty or other person extending the time of payment or otherwise modifying or
718 tion between mortgagor and any subsequent owner or owners of the mortgaged prop-
717 property or any other security for the debt, or (iii) any agreement or stipula-
716 release, regardless of consideration, of the whole or any part of the mortgaged
715 securing or guaranteeing payment of the debt or any portion thereof, (ii) the
714 loan agreement or any other mortgage, instrument or document evidencing,
713 or otherwise enforce any of the provisions hereof or of the note, the building
712 ply with any request of mortgagor to take any action to foreclose this mortgage
711 ment in the note and this mortgage by reason of (1) failure of mortgagor to com-
710 obligation to pay the debt at the time and in the manner provided for its pay-

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807 Mortgage, and any security instrument creating a lien or evidencing the lien
806 and delivery of this Mortgage and thereafter, from time to time, will cause this
805 30. Filing of Mortgage, etc. Mortgagee forthwith upon the execution

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803 sions hereof.
802 construed as defining or limiting, in any way, the scope or intent of the provi-
801 graphs of this Mortgage are for convenience of reference only and are not to be
800 29. Headings, etc. The headings and captions of the various para-
799

798 the Mortgaged Property.
797 parable security instruments, to evidence more effectively the lien hereof upon
796 may lawfully do so, one or more financing statements, chattel mortgages or com-
795 hereby authorizes Mortgagee to execute in the name of Mortgagee to the extent it
794 tery or recording this Mortgage and, on demand, will execute and deliver and
793 facilitating the performance of the terms of this Mortgage or for filing, regis-
792 convey, assign or transfer to Mortgagee, or for carrying out the intention or
791 so to be, or which Mortgagee may be or may hereafter become bound to mortgage,
790 hereby mortgaged, conveyed, assigned or transferred or intended now or hereafter
789 and continuing into Mortgagee, as the case may be, of the property and rights
788 require for the better assuring, mortgaging, conveying, assigning, transferring
787 assignments, transfers and assurances as Mortgagee shall, from time to time,
786 such further acts, deeds, conveyances, mortgages, assignments, notices of
785 without expense to Mortgagee, do, execute acknowledge and deliver all and every
784 28. Further acts, etc. Mortgagee will, at the cost of Mortgagee, and

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782 in its discretion shall deem proper.
781 gagee to the payment of the debt in such priority and proportions as Mortgagee
780 any disposition of the equipment, or any part thereof, may be applied by Mort-
779 such action, shall constitute reasonable notice to Mortgagee. The proceeds of
778 gor in accordance with the provisions hereof at least five (5) days prior to
777 other intended action by Mortgagee with respect to the equipment sent to Mortga-
776 hereunder with respect to the equipment. Any notice of sale, disposition or
775 interest in the equipment granted hereby and in enforcing the rights granted
774 expenses and attorneys' fees, incurred or paid by Mortgagee in protecting the
773 Mortgagee shall pay to Mortgagee on demand any and all expenses, including legal
772 make it available to Mortgagee at a convenient place acceptable to Mortgagee.
771 demand of Mortgagee, Mortgagee shall at its expense assemble the equipment and
770 for the care, protection and preservation of the equipment. Upon request or
769 part thereof, and to take such other measures as Mortgagee may deem necessary
768 erality of the foregoing, the right to take possession of the equipment or any
767 default under the Uniform Commercial Code, including, without limiting the gen-
766 without demand, any and all rights and remedies granted to a secured party upon
765 and remedies which it may have, shall have and may exercise immediately and
764 any applicable grace and cure period, Mortgagee, in addition to any other rights
763 the Note, this Mortgage or the Building Loan Agreement and be continuing beyond
762 interest in the equipment in favor of Mortgagee. If a default shall occur under
761 delivering this Mortgage has granted, as security for the debt, a security
760 nature of Mortgagee in the Mortgaged Property. Mortgagee by executing and
759 property and all other rights and interest, whether tangible or intangible in

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854 have the mortgaged property marshalled.
853 34. Marshalling. Mortgagor hereby waives and releases any right to

852 commenced.
851 a default or defaults by Mortgagor existing at the time such earlier action was
850 Mortgages thereafter to bring an action of foreclosure, or any other action, for
849 the balance of the debt shall be due, and without prejudice to the right of
848 a part of the debt as the same become due, without regard to whether or not
847 right from time to time to take action to recover any sum or sums which consti-
846 Recovery of sums required to be paid. Mortgages shall have the
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843 Sec 6404(1)(c)).
842 money," approved May 24, 1879, as amended (Ill. Rev. Stat., 1981 ed., Ch. 17,
841 and any other changes in connection with sales on credit and the lending of
840 subparagraph (1)(c) of section 4 of "an act in relation to the rate of interest
839 dened by the Note constitute a business loan which comes within the purview of
838 32. Business Purpose. Mortgagor represents that the obligations evi-

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836 the Note.
835 shall be deemed to have been payments in reduction of the principal balance of
834 prior interest payments in excess of such maximum rate shall be applied and
833 sum rate and the interest payable shall be computed at such maximum rate and all
832 interest under the Note shall be deemed to be immediately reduced to such maxi-
831 balance due under the Note at a rate in excess of such maximum rate, the rate of
830 Mortgagor is at any time required or obligated to pay interest on the principal
829 law to contract or agree to pay. If by the terms of this mortgage or the Note
828 of being in excess of the maximum interest rate which Mortgagor is permitted by
827 subject the holder of the Note to either civil or criminal liability as a result
826 pay interest on the principal balance due under the Note at a rate which could
825 express condition that at no time shall Mortgagor be obligated or required to
824 31. Usury Laws. This mortgage and the Note are subject to the

823
822 recording of this mortgage.
821 any liability incurred by reason of the imposition of any tax on the making and
820 shall hold harmless and indemnify Mortgagor, its successors and assigns, against
819 to the mortgaged property or any instrument of further assurance. Mortgagor
818 mortgage, any mortgage supplemental hereto, any security instrument with respect
817 charges arising out of or in connection with the execution and delivery of this
816 eral, state, county and municipal taxes, duties, imposts, assessments and
815 to the mortgaged property, and any instrument of further assurance, and all Fed-
814 mortgage, any mortgage supplemental hereto, any security instrument with respect
813 all expenses incident to the preparation, execution and acknowledgment of this
812 Property. Mortgagor will pay all filing, registration and recording fees, and
811 protect the lien hereof upon, and the interest of Mortgagor in the mortgaged
810 required by any present or future law in order to publish notice of and fully to
809 be filed, registered or recorded in such manner and in such places as may be
808 hereof upon the mortgaged property and each instrument of further assurance to

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904 an agreement in writing signed by Mortgagor and Mortgagee, and may only be
903 41. No Oral Change. This Mortgage may only be modified or amended by

902 Mortgage to Mortgagor.
901 Mortgage does not specifically and expressly provide for the giving of notice by
899 receive any notice from Mortgagee with respect to any matter for which this
898 Mortgage to Mortgagor, and Mortgagor hereby expressly waives the right to
897 this mortgage specifically and expressly provide for the giving of notice by
896 of any nature whatsoever from Mortgagee except with respect to matters for which
895 40. Waiver of Notice. Mortgagor shall not be entitled to any notices

894
893 include the plural and vice versa.
892 feminine or neuter forms, and the singular form of nouns and pronouns shall
891 may require, any pronouns used herein shall include the corresponding masculine,
890 word "debt" shall mean all sums secured by this Mortgage, "nevertheless the context
889 shall include any portion of the mortgaged property or interest therein, and the
888 ment, governmental authority, or other entity, the words "mortgaged property"
887 individual, corporation, partnership, trust, unincorporated association, govern-
886 representatives, successors and assigns, the word "person" shall include an
885 of this mortgage and their respective heirs, executors, administrators, legal
884 the debt or any portion thereof or performance by mortgagor of any of the terms
883 mortgage, the word "guarantor" shall mean each person guaranteeing payment of
882 "note" shall mean the note or any other evidence of indebtedness secured by this
881 gagee" shall mean mortgagee or any subsequent holder of the note, the word
880 the mortgaged property or any part thereof or interest therein, the word "mort-
879 word "mortgagor" shall mean each mortgagor and any subsequent owner or owners of
878 this mortgage shall be used interchangeably in singular or plural form and the
877 tray intent or unless otherwise specifically provided herein, words used in
876 39. Certain Definitions. Unless the context clearly indicates a con-

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874 statute but one and the same instrument.
873 of duplicate originals, and each such duplicate original shall be deemed to con-
872 38. Duplicates Originals. This mortgage may be executed in any number

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870 respect, this mortgage shall be construed without such provision.
869 this mortgage shall be held to be invalid, illegal or unenforceable in any
868 37. Inapplicable Provisions. If any term, covenant or condition of
867

866 protect his interest in the mortgaged property.
865 of mortgagor, which mortgagee, in its discretion, feels should be brought to
864 gaged property and to bring any action or proceeding, in the name and on behalf
863 appear in and defend any action or proceeding brought with respect to the mort-
862 36. Actions and Proceedings. Mortgagee shall have the right to
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860 observe all of the terms of this mortgage on mortgagor's part to be performed.
859 assign the mortgaged property pursuant to the terms hereof and to keep and
858 and to mortgage, give, grant, bargain, sell, alien, encumber, convey, confirm and
857 mortgagor) have full power, authority and legal right to execute this mortgage,
856 35. Authority. Mortgagor (and the undersigned representatives of

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905 released, discharged or satisfied of record by an agreement in writing signed by
 906 Mortgagee. Mortgagee shall join in any such agreement if required for such
 907 agreement to be effective under applicable law.

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909 42. Building Loan Agreement. This is a "construction loan" mortgage,
 910 the proceeds of which are loaned for the purpose of financing the construction
 911 of certain improvements on the premises. This mortgage is subject to all of the
 912 terms, covenants and conditions of a certain building loan agreement dated the
 913 date hereof entered into between Mortgagee and Mortgagor (hereinafter referred
 914 to as the Building Loan Agreement), which Building Loan Agreement and all of the
 915 terms, covenants and conditions thereof are by this reference incorporated
 916 herein and made a part hereof with the same force and effect as if set forth at
 917 length herein. The proceeds of the building loan secured hereby are to be
 918 advanced by Mortgagee to Mortgagor in accordance with the provisions of the
 919 Building Loan Agreement. Mortgagor shall observe and perform all of the terms,
 920 covenants and conditions of the Building Loan Agreement on Mortgagor's part to
 921 be observed or performed. All advances made and all indebtedness arising and
 922 accruing under the Building Loan Agreement from time to time shall be secured
 923 hereby.

924

925 43. Waiver of Statutory Rights. Mortgagor shall not and will not
 926 apply for or avail itself of any appraisal, valuation, stay, extension or
 927 exemption laws, or any so-called "Mortatorium laws", now existing or hereafter
 928 enacted, in order to prevent or hinder the enforcement or foreclosure of this
 929 Mortgage, but hereby waives the benefit of such laws to the full extent that
 930 Mortgagor may do so under applicable law. Mortgagor for itself and all who may
 931 claim through or under it waives any and all right to have the property and
 932 estates comprising the mortgaged property marshalled upon any foreclosure of the
 933 lien hereof and agrees that any court having jurisdiction to foreclose such lien
 934 may order the mortgaged property sold as an entirety. Mortgagor hereby waives
 935 any and all rights of redemption from sale under any order or decree of foreclo-
 936 sure of this mortgage. The foregoing waiver of right of redemption is made pur-
 937 suant to the provisions of Chapter 110, Section 15-1205 of the Illinois Code of
 938 Civil Procedure.

939

940 44. Exculpation. Notwithstanding anything to the contrary contained
 941 in the Note, this Mortgage, the Building Loan Agreement, or the other Loan Docu-
 942 ments (as defined in the Building Loan Agreement), the liability and obligation
 943 of Mortgagor to perform and observe and make good the obligations contained in
 944 the Note, this Mortgage, the Building Loan Agreement and the other Loan Docu-
 945 ments and to pay the Debt in accordance with the provisions of the Note and this
 946 Mortgage shall not be enforced by any action or proceeding wherein damages or
 947 any money judgment or any deficiency judgment or any judgment establishing any
 948 personal obligation or liability shall be sought, collected or otherwise
 949 obtained against Mortgagor or against any past, present or future partner of
 950 Mortgagor, and Mortgagee for itself and its successors and assigns irrevocably
 951 waives any and all right to sue for, seek or demand any such damages, money
 952 judgment, deficiency judgment or personal judgment against Mortgagor or any
 953 past, present or future partner of Mortgagor under or by reason of or in

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Property of Cook County

1029 STATE OF Illinois)
: ss.:
1030 COUNTY OF Marion)
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1035 I, Debra K. Burns, a Notary Public in and for said County, in
1036 the State aforesaid, do hereby certify that J.L. Gisham, personally
1037 known to me to be the Vice President, of SIMON LINCOLNWOOD, INC., an Indiana
1038 corporation, duly licensed to transact business in the State of Indiana and the
1039 State of Illinois, which corporation is a general partner of SIMON LINCOLNWOOD
1040 DEVELOPERS LIMITED PARTNERSHIP, an Illinois limited partnership, which limited
1041 partnership is a general partner of LINCOLNWOOD ASSOCIATES, an Illinois general
1042 partnership, and R.L. Foxworth, personally known to me to be the
1043 Secretary of said corporation and personally known to me to be the same
1044 persons whose names are subscribed to the foregoing instrument, appeared before
1045 me this day in person and severally acknowledged that they signed and delivered
1046 the said instrument as Vice President and Secretary of said corporation,
1047 pursuant to authority given by the Board of Directors of said corporation, as
1048 their free and voluntary act and as the free and voluntary act and deed of said
1049 corporation, for the uses and purposes therein set forth.
1050 GIVEN under my hand and Notarial Seal this 22 day of Sept
1051 1988.
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DEBRA K. BURNS, Notary Public
Co. of Residence: Marion
My Commission Expires June 14, 1992

Debra K. Burns
Notary Public

