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MORTGAGE  
(ILLINOIS FORM)

88522091

\$43.00

THIS MORTGAGE made this 1st day of October, 1988, by

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated December 9, 1986 and known as Trust No. 100719-00

(herein, whether one or more, and if more than one jointly and severally, called the "Mortgagor"), whose address is

33 N. LaSalle Street  
Chicago, IL 60602

to NBD CHICAGO BANK

(herein, together with its successors and assigns, including each and every from time to time holder of the Note hereinafter referred to, called the "Mortgagee"), whose address is

307 N. Michigan Avenue  
Chicago, IL 60601

WHEREAS, the Mortgagor has, concurrently herewith, executed and delivered to the Mortgagee, the Mortgagor's installment note (herein called the "Note") dated the date hereof, in the principal sum of

TWO MILLION and no/100 DOLLARS (\$2,000,000.00) bearing interest at the rate specified therein, due in installments and in any event on

October 31, 1993

payable to the order of the Mortgagee, and otherwise in the form of Note attached hereto as Exhibit A and incorporated herein and made a part hereof by this reference with the same effect as if set forth at length; and

WHEREAS, the indebtedness evidenced by the Note, including the principal thereof and interest and premium, if any, thereon, and any extensions and renewals thereof, in whole or in part, and any and all other sums which may be at any time due or owing or required to be paid as herein or in Note provided, are herein called the "Indebtedness Hereby Secured."

NOW, THEREFORE, THIS MORTGAGE WITNESSETH:

That to secure the payment of the principal of and interest and premium, if any, on the Note according to its tenor and effect and to secure the payment of all other Indebtedness Hereby Secured and the performance and observance of all the covenants, provisions and agreements herein and in the Note contained (whether or not the Mortgagor is personally liable for such payment, performance and observance) and in consideration of the premises and Ten Dollars (\$10) in hand paid by the Mortgagee to the Mortgagor, and for other good and valuable

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considerations, the receipt and sufficiency of all of which is hereby acknowledged by the Mortgagee, the Mortgagee does hereby GRANT, RELEASE, REMISE, ALIEN, MORTGAGE and CONVEY unto the Mortgagee all and sundry rights, interests and property hereinafter described (all herein together called the "Premises"):

(a) All of the real estate (herein called the "Real Estate") described in Exhibit B attached hereto and made a part hereof;

(b) All buildings and other improvements now or at any time hereafter constructed or erected upon or located at the Real Estate, together with and including, but not limited to, all fixtures, equipment, machinery, appliances and other articles and attachments now or hereafter forming part of, attached to or incorporated in any such buildings or improvements (all herein generally called the "Improvements");

(c) All privileges, reservations, allowances, hereditaments, tenements and appurtenances now or hereafter belonging or pertaining to the Real Estate or Improvements;

(d) All leasehold estates, rights, title and interest of Mortgagee in any and all leases, subleases, arrangements or agreements relating to the use and occupancy of the Real Estate and Improvements or any portion thereof, now or hereafter existing or entered into (all herein generally called "Leases"), together with all cash or security deposits, advance rentals and other deposits or payments of similar nature given in connection with any Leases;

(e) All rents, issues, profits, royalties, income, avails and other benefits now or hereafter derived from the Real Estate and Improvements, under Leases or otherwise (all herein generally called "Rents"), subject to the right, power and authority given to the Mortgagee in the Assignment hereinafter referred to, to collect and apply the Rents;

(f) All right, title and interest of Mortgagee in and to all options to purchase or lease the Real Estate or Improvements, or any portion thereof or interest therein, or any other rights, interests or greater estates in the rights and properties comprising the Premises, now owned or hereafter acquired by Mortgagee;

(g) Any interests, estates or other claims, both in law and in equity, which Mortgagee now has or may hereafter acquire in the Real Estate and Improvements or other rights, interests or properties comprising the Premises now owned or hereafter acquired;

(h) All right, title and interest of Mortgagee now owned or hereafter acquired in and to (i) any land or vaults lying within the right-of-way of any street or alley, open or proposed, adjoining the Real Estate; (ii) any and all alleys, sidewalks, strips and gores of land adjacent to or used in connection with the Real Estate and Improvements; (iii) any and all rights and interests of every name or nature forming part of or used in connection with the Real Estate and/or the operation and maintenance of the Improvements; (iv) all easements, rights-of-way and rights used in connection with the Real Estate or Improvements or as a means of access thereto; and (v) all water rights and shares of stock evidencing the same;

(i) All right, title and interest of Mortgagee in and to all tangible personal property (herein called "Personal Property"), owned by Mortgagee and now or at any time hereafter located in, on or at the Real Estate or Improvements or used or useful in connection therewith, (whether or not affixed thereto) (including, but not limited to:

(i) all furniture, furnishings and equipment furnished by Mortgagee to tenants of the Real Estate or Improvements;

(ii) all building materials and equipment located upon the Real Estate and intended to be incorporated in the Improvements now or hereafter to be constructed thereon, whether or not yet incorporated in such Improvements;

(iii) all machines, machinery, fixtures, apparatus, equipment or articles used in supplying heating, gas, electricity, air-conditioning, water, light, power, sprinkler protection, waste removal, refrigeration and ventilation, and all fire sprinklers, alarm systems, electronic monitoring equipment and devices;

(iv) all window or structural cleaning rigs, maintenance equipment and equipment relating to exclusion of vermin or insects and removal of dust, dirt, debris, refuse or garbage;

(v) all lobby and other indoor and outdoor furniture, including tables, chairs, planters, desks, sofas, shelves, lockers and cabinets, wall safes, wall beds, wall safes, and other furnishings;

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1. **Payment of Indebtedness.** The Mortgagor will duly and promptly pay each and every installment of the principal of and interest and premium, if any, on the Note, and all other Indebtedness Hereby Secured, as the same become due, and will duly perform and observe all of the covenants, agreements and provisions herein or in the Note provided on the part of the Mortgagor to be performed and observed.

2. **Maintenance, Repair, Restoration, Prior Liens, Parking.** The Mortgagor will:

- (a) Promptly repair, restore or rebuild any Improvements now or hereafter on the Premises which may become damaged or be destroyed, whether or not proceeds of insurance are available or sufficient for the purpose;
- (b) Keep the Premises in good condition and repair, without waste, and free from mechanics', materialmen's or like liens or claims or other liens or claims for lien not expressly subordinated to the lien hereof;
- (c) Pay when due any indebtedness which may be secured by a lien or charge on the Premises on a party with or superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such lien to the Mortgagor;
- (d) Complete within a reasonable time any Improvements now or at any time in the process of erection upon the Premises;
- (e) Comply with all requirements of law, municipal ordinances or restrictions and covenants of record with respect to the Premises and the use thereof;
- (f) Make no material alteration in the Premises, except as required by law or municipal ordinance, and except for parts of improvements by 1740 N. Westfield (Map dated April, 1988).
- (g) Suffer or permit no change in the use or general nature of the occupancy of the Premises, without the Mortgagor's prior written consent;
- (h) Pay when due all operating costs of the Premises;
- (i) Initiate or acquiesce in no zoning reclassification with respect to the Premises, without the Mortgagor's prior written consent;
- (j) Provide, improve, grade, surface and thereafter maintain, clean, repair, mark, stripe, police and adequately light parking areas within the Premises of sufficient size to accommodate not less than 80 standard-size American-made automobiles, or as may be required by law, ordinance or regulation (whichever may be greater), together with any sidewalks, alleys, streets, driveways and sidewalk cuts and sufficient paved areas for ingress, egress and right-of-way to and from the adjacent public thoroughfares necessary or desirable for the use thereof;
- (k) Reserve and use all such parking areas solely and exclusively for the purpose of providing ingress, egress and parking facilities for automobiles and other passenger vehicles of Mortgagor and tenants of the Premises and their invitees and licensees;
- (l) Not reduce, build upon, obstruct, redesignate or relocate any such parking areas, sidewalks, aisles, streets, driveways, sidewalk cuts or rights-of-way, or lease or grant any rights in or to the same to any other person except tenants and invitees of tenants of the Premises, without the prior written consent of the Mortgagor;
- (m) Cause the Premises at all times to be operated in compliance with all federal, state, local and municipal environmental, health and safety laws, statutes, ordinances, rules and regulations (herein called "Environmental Regulations"), so that no cleanup, claim or other obligation or responsibility arises from a violation of any such laws, statutes, ordinances, rules and regulations;
- (n) From time to time at the direction of Mortgagor, obtain and furnish to Mortgagor at Mortgagor's expense, an environmental audit or survey from an expert satisfactory to Mortgagor with respect to the Premises; and

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- (a) Comply and cause the Premises to comply with all requirements and recommendations relating to compliance with Environmental Regulations and comply and cause the Premises to comply with the recommendations set forth in any environmental audit or survey with respect to the Premises, whether made or obtained by or at the request or direction of Mortgagee, Mortgagee or any federal, state or local governmental authority or agency, or otherwise.
- 3. Taxes. The Mortgagee will pay when due and before any penalty attaches, all general and special taxes, assessments, water charges, sewer charges, taxes, charges and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against the Mortgagee, if applicable to the Premises or any interest therein, or the Indebtedness thereby Secured, or any obligation or agreement secured hereby; and Mortgagee will, upon written request, furnish to the Mortgagee duplicate receipts therefor; provided that (a) in the event that any law or court decree has the effect of deducting from the value of land for the purposes of taxation any lien thereon, or imposing upon the Mortgagee the payment in whole or any part of the Taxes or liens herein required to be paid by Mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the interest of the Mortgagee in the Premises or the manner of collection of Taxes, so as to affect this Mortgage or the Indebtedness hereby Secured or the Holder thereof, then, and in any such event, the Mortgagee, upon demand by the Mortgagee, will pay such Taxes, or reimburse the Mortgagee therefor; and (b) nothing in this Section 3 contained shall require the Mortgagee to pay any income, franchise or excise tax imposed upon the Mortgagee, excepting only such which may be levied against such income expressly as and for a specific substitute for Taxes on the Premises, and then only in an amount computed as if the Mortgagee derived no income from any source other than its interest hereunder.
- 4. Insurance Coverage. The Mortgagee will insure and keep insured the Premises and each and every part and parcel thereof against such perils and hazards as the Mortgagee may from time to time require, and in any event including:
  - (a) Insurance against loss to the Improvement, and Personal Property caused by fire, lightning and risks covered by the so-called "Extended Coverage" endorsement together with "vandalism and malicious mischief" and "sprinkler leakage" endorsements, or by the so-called "all perils" endorsement and such other risks as the Mortgagee may reasonably require, in amounts (but in no event less than the initial stated principal amount of the Note) equal to the full replacement value of the Improvement and Personal Property, plus the cost of debris removal, with full replacement cost endorsement, "agreed amount" endorsement, and "contingent liability from operations of building laws" endorsement;
  - (b) Comprehensive general public liability insurance against bodily injury and property damage in any way arising in connection with the Premises with such limits as the Mortgagee may reasonably require and in any event not less than \$2,000,000 single limit coverage;
  - (c) Rent and rental value insurance (or, at the discretion of Mortgagee, business interruption insurance) in amounts sufficient to pay during any period of up to one (1) year in which the Improvements may be damaged or destroyed (i) all projected annual rents derived from the Premises, and (ii) all amounts (including, but not limited to, all taxes, assessments, utility charges, operating expenses and insurance premiums) required herein to be paid by the Mortgagee or by tenants of the Premises;
  - (d) Broad form boiler and machinery insurance on all equipment and objects customarily covered by such insurance (if any thereof are located at the Premises), providing for full repair and replacement cost coverage, and other insurance of the type and in amounts as the Mortgagee may reasonably require, but in any event not less than that customarily carried by persons owning or operating like properties;
  - (e) During the making of any alterations or improvements to the Premises (i) insurance covering claims based on the owner's contingent liability not covered by the insurance provided in subsection (b) above, and (ii) Workmen's Compensation insurance covering all persons engaged in making such alterations or improvements;

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(a) The Mortgagee shall deposit with the Mortgagee on the first day of each and every month, commencing with the date the first payment of interest and/or principal and interest shall become due on the indebtedness hereby Secured, an amount equal to:

6. Deposits for Taxes and Insurance Premiums. In order to assure the payment of Taxes and insurance premiums payable with respect to the Premises as and when the same shall become due and payable:

- (a) Be in forms, companies and amounts reasonably satisfactory to Mortgagee, and all policies of casualty insurance shall have attached thereto mortgage clauses or endorsements in favor of and with loss payable to Mortgagee;
  - (b) Contain endorsements that no act, or negligence of the insured or any occupant and no occupancy or use of the Premises for purposes more hazardous than permitted by the terms of the policies will affect the validity or enforceability of such policies as against Mortgagee;
  - (c) Be written in amounts sufficient to prevent Mortgagee from becoming a co-insurer;
  - (d) Provide for thirty (30) days' prior written notice of cancellation to Mortgagee;
  - (e) Contain no deductible amount in excess of \$5,000;
  - (f) Provide that any waiver of the insured's subrogation rights shall not void coverage;
- and Mortgagee will deliver all policies, including additional and renewal policies, to Mortgagee, and in case of insurance policies about to expire, the Mortgagee will deliver renewal policies not less than thirty (30) days prior to the respective dates of expiration.

5. Insurance Policies. All policies of insurance to be maintained and provided as required by Section 4 hereof shall:

and Mortgagee shall at its own expense furnish such insurance appraisals as may be required by Mortgagee from time to time (and in any event not less often than once every 5 years) to ascertain the full replacement cost of the improvements for the purposes of Subsection (a) above.

(f) ~~Participate in an amount equal to the full replacement cost of the Premises, plus the cost of~~  
~~deductible removal, with full replacement cost endorsement, agreed amount endorsement, and contingent~~  
~~liability from operations of building laws endorsement but only if minimum at reasonable cost;~~

(g) If any part of the Premises is now or hereafter used for the sale or dispensing of beer, wine, spirits or any other alcoholic beverages, so-called "dram shop" or "taverner's" liability insurance against claims or liability arising directly or indirectly to persons or property on account of such sale or dispensing of beer, wine, spirits or other alcoholic beverages, including in such coverage loss of means of support, all in amounts as may be required by law or as the Mortgagee may specify, but in no event less than \$3,000,000 single limit coverage;

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(g) All Tax and Insurance Deposits in the hands of Mortgagee shall be held without allowance of interest and need not be kept separate and apart but may be commingled with any funds of the Mortgagee until applied in accordance with the provisions hereof.

(f) Notwithstanding anything to the contrary herein contained, the Mortgagee shall not be liable for any failure to apply to the payment of Taxes and insurance premiums any amounts deposited as Tax and Insurance Deposits unless the Mortgagee, while no default exists hereunder, and within a reasonable time prior to the due date, shall have requested the Mortgagee in writing to make application of such Deposits on hand to the payment of the particular Taxes or insurance premiums for the payment of which such Deposits were made, accompanied by the bills therefor.

(e) All Tax and Insurance Deposits are hereby pledged as additional security for the indebtedness hereby Secured, and shall be held in trust to be irrevocably applied for the purposes for which made as herein provided, and shall not be subject to the direction or control of the Mortgagee.

(d) In the event of a default in any of the provisions contained in this Mortgage, in the Note or in other Loan Documents, the Mortgagee, at its option, without being required to do so, may apply any Tax and Insurance Deposits on hand on any of the indebtedness hereby Secured, in such order and manner as the Mortgagee may elect, and in such case the Mortgagee will replenish any Tax and Insurance Deposits so applied within 5 days after Mortgagee's demand; provided that when the indebtedness hereby Secured has been fully paid, then any remaining Tax and Insurance Deposits shall be paid to the Mortgagee.

(c) The Mortgagee will, out of the Tax and Insurance Deposits, upon the presentation to the Mortgagee by the Mortgagee of the bills therefor, pay the insurance premiums and Taxes or will, upon presentation of received bills therefor, reimburse the Mortgagee for such payments made by the Mortgagee; provided that (i) if the total Tax and Insurance Deposits on hand shall not be sufficient to pay all of the Taxes and insurance premiums when the same shall become due, then the Mortgagee shall pay to the Mortgagee on demand any amount necessary to make up the deficiency; and (ii) if the total of such Deposits exceed the amount required to pay the Taxes and insurance premiums, such excess shall be credited on subsequent payments to be made for such items.

(iv) Amortization of the principal balance of the Note.

(v) Interest on the Note.

(vi) Indebtedness Hereby Secured other than principal and interest on the Note.

(vii) Taxes and insurance premiums;

(b) The aggregate of the monthly Tax and Insurance Deposits, together with monthly payments of interest and/or principal and interest payable on the Note, shall be paid in a single payment each month, to be applied to the following items in the order stated:

provided that the amount of such deposits (herein generally called "Tax and Insurance Deposits") shall be based upon Mortgagee's reasonable estimate as to the amount of Taxes and premiums of insurance next to be payable;

(i) One-Twelfth (1/12) of the annual premiums on each policy of insurance upon the Premises; provided that, with the first such deposit there shall be deposited in addition, an amount equal to one-twelfth (1/12) of such annual insurance premiums multiplied by the number of months elapsed between the date premiums on each policy were last paid to and including the date of deposit;

(ii) One-Twelfth (1/12) of the Taxes next to become due upon the Premises; provided that, in the case of the first such deposit, there shall be deposited in addition, an amount as estimated by Mortgagee which, when added to monthly deposits to be made thereafter as provided for herein, shall assure to Mortgagee's satisfaction that there will be sufficient funds on deposit to pay Taxes as they come due; plus

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7. Proceeds of Insurance. The Mortgagee will give the Mortgagee prompt notice of any damage to or destruction of the Premises, and:

(a) In case of loss covered by policies of insurance, the Mortgagee (or after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option either (i) to settle and adjust any claim under such policies without the consent of the Mortgagee, or (ii) allow the Mortgagee to agree with the insurance company or companies on the amount to be paid upon the loss; provided that the Mortgagee may itself adjust losses aggregating not in excess of Twenty-Five Thousand Dollars (\$25,000); provided further that in any case the Mortgagee shall, and is hereby authorized to, collect and receipt for any such insurance proceeds; and the expenses incurred by the Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional indebtedness Hereby Secured, and shall be reimbursed to the Mortgagee upon demand;

(b) In the event of any insured damage to or destruction of the Premises or any part thereof (herein called an "Insured Casualty"), and if, in the reasonable judgment of the Mortgagee, the Premises can be restored prior to Loan maturity, to an architectural and economic unit of the same character and not less valuable than the same was prior to the Insured Casualty, and adequately securing the outstanding balance of the Indebtedness Hereby Secured, and the insurers do not deny liability to the insureds, then, if none of the Insured Casualties are subject to termination on account of such casualty and if no Event of Default, as hereinafter defined, shall have occurred and be then continuing, and if there was no Event of Default, whether continuing or not, at the time of occurrence of damage or destruction, which resulted in said loss, the proceeds of insurance shall be applied to reimburse the Mortgagee for the cost of restoring, repairing, replacing or rebuilding thereon generally called "Restoring") the Premises or any part thereof subject to Insured Casualty, as provided for in Section 9 hereof;

(c) Notwithstanding the foregoing, proceeds of rent and rental value insurance or business interruption insurance provided as set forth in Section 4(c) hereof collected by the Mortgagee, shall be held and applied as follows:

(i) So long as no Event of Default shall have occurred, such proceeds shall be applied in payment of periodic installments of principal and interest provided for in the Note and to payment of any Tax and Insurance Deposits required by Section 6 hereof, and any surplus shall be remitted to Mortgagee; and

(ii) Upon the occurrence of an Event of Default, such proceeds shall be applied as set forth in Subsection (c) below;

(d) If, in the reasonable judgment of Mortgagee, the Premises cannot be restored to an architectural and economic unit as provided for in Subsection (b) above, then at any time from and after the Insured Casualty, upon thirty (30) days' written notice to Mortgagee, Mortgagee may declare the entire balance of the Indebtedness Hereby Secured to be, and at the expiration of such thirty (30) day period the Indebtedness Hereby Secured shall be and become, immediately due and payable;

(e) Except as provided for in this Section 7, Mortgagee shall apply the proceeds of insurance (including amounts not required for Restoring effected in accordance with Subsection (b) above) consequent upon any Insured Casualty upon the Indebtedness Hereby Secured, in such order or manner as the Mortgagee may elect; provided that no premium or penalty shall be payable in connection with any prepayment of the Indebtedness Hereby Secured made out of insurance proceeds as aforesaid;

(f) In the event that proceeds of insurance, if any, shall be made available to the Mortgagee for the Restoring of the Premises, Mortgagee hereby covenants to Restore the same to be of at least equal value and of substantially the same character as prior to such damage or destruction; all to be effected in accordance with plans and specifications to be first submitted to and approved by the Mortgagee;

(g) Any portion of insurance proceeds remaining after payment in full of the Indebtedness Hereby Secured shall be paid to Mortgagee or as ordered by a court of competent jurisdiction;

(h) No interest shall be payable by Mortgagee on account of any insurance proceeds at any time held by Mortgagee;

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9. Disbursement of Insurance Proceeds and Condemnation Awards. In the event the Mortgagee is entitled to reimbursement out of insurance proceeds or any Award held by the Mortgagee, such proceeds shall be disbursed from time to time upon the Mortgagee being furnished with satisfactory evidence of the estimated cost of completion of the Restoring, with funds (or assurances satisfactory to the Mortgagee that such funds are available) sufficient in addition to the proceeds of insurance or Award, to complete the proposed Restoring, and with such architect's certificates, waivers of lien, contractor's sworn statements and such other evidence of costs and payments as the Mortgagee may reasonably require and approve; and the Mortgagee may, in any event, require that all plans and specifications for such Restoring be submitted to and approved by the Mortgagee prior to commencement of work; and in each case:

(g) No interest shall be payable by Mortgagee on account of any Award at any time held by Mortgagee.

(f) Any portion of any Award remaining after payment in full of the Indebtedness Hereby Secured shall be paid to Mortgagee or as ordered by a court of competent jurisdiction;

(e) In the event that any Award shall be made available to the Mortgagee for Restoring the portion of the Premises remaining after a Taking, Mortgagee hereby covenants to Restore the remaining portion of the Premises to be of at least equal value and of substantially the same character as prior to such Taking, all to be effected in accordance with plans and specifications to be first submitted to and approved by the Mortgagee;

(d) Except as provided for in Subsection (b) of this Section 8, Mortgagee shall apply any Award (including the amount not required for Restoration effected in accordance with Subsection (b) above) upon the Indebtedness Hereby Secured in such order or manner as the Mortgagee may elect; provided that no premium or penalty shall be payable in connection with any prepayment of the Indebtedness Hereby Secured made out of any Award as aforesaid;

(c) If, in the reasonable judgment of Mortgagee, the Premises cannot be restored to an architectural and economic unit as provided for in Subsection (b) above, then at any time from and after the Taking, upon thirty (30) days' written notice to Mortgagee, Mortgagee may declare the entire balance of the Indebtedness Hereby Secured to be, and at the expiration of such thirty (30) day period the Indebtedness Hereby Secured shall be and become, immediately due and payable;

(b) If, in the reasonable judgment of the Mortgagee, the Premises can be restored to an architectural and economic unit of the same character and not less valuable than the Premises prior to such Taking and adequately securing the outstanding balance of the Indebtedness Hereby Secured, then if no event of Default, as hereinafter defined, shall have occurred and be then continuing, the Award shall be applied to reimburse Mortgagee for the cost of Restoring the portion of the Premises remaining after such Taking, as provided for in Section 9 hereof;

(a) Mortgagee hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any Award

8. Condemnation. The Mortgagee will give Mortgagee prompt notice of any proceedings, instituted or threatened, seeking condemnation or taking by eminent domain or any like process (herein generally called a "Taking"), of all or any part of the Premises, including damages to grade, and:

(i) Nothing contained in this Mortgage shall create any responsibility or liability upon the Mortgagee to (i) collect any proceeds of any policies of insurance, or (ii) Restore any portion of the Premises damaged or destroyed through any cause.

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- (a) No payment made prior to the final completion of the Restoring shall exceed ninety percent (90%) of the value of the work performed from time to time;
- (b) Funds other than proceeds of insurance or the Award shall be disbursed prior to disbursement of such proceeds or Award; and
- (c) At all times the undisbursed balance of such proceeds or Award remaining in the hands of the Mortgagee, together with funds deposited for the purpose or irrevocably committed to the satisfaction of the Mortgagee by or on behalf of the Mortgagee for the purpose, shall be at least sufficient in the reasonable judgment of the Mortgagee to pay for the cost of completion of the Restoring, free and clear of all liens or claims for lien.
- 10. Stamp Tax.** If, by the laws of the United States of America, or of any state having jurisdiction over the Mortgagee, any tax is due or becomes due in respect of the issuance of the Note, the Mortgagee shall pay such tax in the manner required by such law.
- 11. Prepayment Privilege.** At such time as the Mortgagee is not in default under the terms of the Note, or under the terms of this Mortgage, the Mortgagee shall have the privilege of making prepayments on the principal of the Note (in addition to the required payments thereunder) in accordance with the terms and conditions, if any, set forth in the Note, but not otherwise.
- 12. Effect of Extensions of Time, Amendments on Junior Liens and Others.** Mortgagee covenants and agrees that:
- (a) If the payment of the Indebtedness hereby Secured, or any part thereof, be extended or varied, or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the Premises, shall be held to assent to such extension, variation or release, and their liability, if any, and the lien and all provisions hereof shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding any such extension, variation or release;
- (b) Any person, firm or corporation taking a junior mortgage or other lien upon the Premises or any interest therein, shall take such lien, subject to the rights of the Mortgagee to amend, modify and supplement this Mortgage, the Note, the Assignment, and the Extension Loan Agreement hereinafter referred to, and to vary the rate of interest and the method of computing the same, and to impose additional fees and other charges, and to extend the maturity of the Indebtedness hereby Secured, in each and every case without giving notice to, or obtaining the consent of, the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien;
- (c) Nothing in this Section contained shall be construed as waiving any provision of Section 17 hereof which provides, among other things, that it shall constitute an Event of Default if the Premises be sold, conveyed or encumbered.
- 13. Effect of Changes in Tax Laws.** In the event of the enactment after the date hereof by any legislative authority having jurisdiction of the Premises of any law deducting from the value of land for the purposes of taxation, any lien thereon, or imposing upon the Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by the Mortgagee, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the Mortgagee's interest in the Premises, or the method of collecting taxes, so as to affect this Mortgage or the Indebtedness hereby Secured, or the holder thereof, then, and in any such event, the Mortgagee, upon demand by the Mortgagee, shall pay such taxes or assessments, or reimburse the Mortgagee therefor; provided that if in the opinion of counsel for the Mortgagee the payment by Mortgagee of any such taxes or assessments shall be unlawful, then the Mortgagee may, by notice to the Mortgagee, declare the entire principal balance of the Indebtedness hereby Secured and all accrued interest to be due and payable on a date specified in such notice, not less than 180 days after the date of such notice, and the Indebtedness hereby Secured and all accrued interest shall then be due and payable without premium or penalty on the date so specified in such notice.

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14. **Mortgagee's Performance of Mortgagee's Obligations.** In case of default therein, the Mortgagee, either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof, and during the period of redemption, if any, may, but shall not be required to, make any payment or perform any act herein or in any other Loan Documents, including but not limited to the Construction Loan Agreement hereinafter referred to, required of the Mortgagee (whether or not the Mortgagee is personally liable therefor) in any form and manner deemed expedient to the Mortgagee; and in connection therewith:

(a) The Mortgagee may, but shall not be required to, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien, title, or claim thereof, or redeem from any tax sale or foreclosure affecting the Premises, or contest any tax, assessment, lien or claim; Mortgagee may, but shall not be required to, complete construction, furnishing and equipping of the Premises and pay operating costs and expenses, including management fees, of every kind and nature in connection therewith, so that the Premises, Improvements and Personal Property shall be operational and usable for their intended purposes;

(c) All monies paid for any of the purposes herein authorized or authorized by any other instrument evidencing or securing the Indebtedness Hereby Secured, and all expenses paid or incurred in connection therewith, including attorney's fees and any other monies advanced by the Mortgagee to protect the Premises and the lien hereof, or to complete construction, furnishing and equipping, or to rent, operate and manage the Premises and such Improvements, or to pay any such operating costs and expenses thereof, or to keep the Premises, Improvements and Personal Property operational and usable for their intended purposes, shall be so much additional Indebtedness Hereby Secured, whether or not they exceed the amount of the Note, and shall become immediately due and payable without notice, and with interest thereon at the Default Rate specified in the Note (herein called the "Default Rate");

(d) Inaction of the Mortgagee shall never be considered a waiver of any right accruing to it on account of any default on the part of the Mortgagee;

(e) The Mortgagee, in making any payment, hereby authorized (i) relating to taxes and assessments, may do so according to any bill, statement or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof, (ii) for the purchase, discharge, compromise or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted, or (iii) in connection with the execution of construction, furnishing or equipping of the Improvements or the Premises or the rental, operation or management of the Premises or the payment of operating costs and expenses thereof, Mortgagee may do so in such amounts and to such persons as Mortgagee may deem appropriate, and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

15. **Inspection of Premises.** The Mortgagee shall have the right to inspect the Premises at all reasonable times, and access thereto shall be permitted for that purpose.

16. **Financial Statements.** The Mortgagee will, within ninety (90) days after the end of each fiscal year of the Mortgagee and of each guarantor and each tenant specified by Mortgagee, furnish to the Mortgagee at the place where interest thereon is then payable, financial and operating statements of the Premises and of each guarantor and each tenant for such fiscal year, all in reasonable detail and in any event including such itemized statement of receipts and disbursements as shall enable Mortgagee to determine whether any default exists hereunder or under the Note; and in connection therewith:

(a) Such financial and operating statements shall be prepared and certified at the expense of Mortgagee in such manner as may be acceptable to the Mortgagee, and the Mortgagee may, by notice in writing to the Mortgagee, require that the same be prepared and certified, pursuant to audit, by a firm of independent certified public accountants satisfactory to Mortgagee, in which case such accountants shall state whether or not, in their opinion, any default or Event of Default exists hereunder or under the Note; and

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a waiver of any right, remedy or power of Mortgage consequent thereon.

In each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law or otherwise; provided that provisions of this Section 17 shall be operative with respect to, and shall be binding upon, any persons who, in accordance with the terms hereof or otherwise, shall acquire any part of or interest in or encumbrance upon the Premises, or such beneficial interest in, share of stock of or partnership or joint venture interest in the Mortgagee or any beneficiary of a Trustee Mortgage; and provided further that no consent by Mortgagee to, or any waiver of, any event or condition which would otherwise constitute an Event of Default under this Section 17, shall constitute a consent to or a waiver of any other or subsequent such event or condition.

(c) If there shall be any change in control (by way of transfers of stock ownership, partnership interest or otherwise) in any general partner which directly or indirectly controls or is a general partner of a partnership or joint venture beneficiary as described in Subsection 17(d) above;

(d) If the Mortgagee is a partnership or joint venture, or if any beneficiary of a Trustee Mortgage is a partnership or joint venture, then if any general partner or joint venture interest in such partnership or joint venture shall create, effect or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of any part of the partnership interest or joint venture interest, as the case may be, of such partner or joint venture; or

(e) If the Mortgagee is a corporation, or if any beneficiary of a Trustee Mortgage, then if any shareholder of such corporation shall create, effect, contract for, commit to or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage security interest or other encumbrance or alienation of any such shareholder's shares in such corporation; provided that if such corporation is a corporation whose stock is publicly traded on a national securities exchange or on the "Over The Counter" market, then this Section 17(c) shall be inapplicable;

(b) If the Mortgagee is a Trustee, then if any beneficiary of the Mortgagee shall create, effect, contract for, commit to or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of such beneficiary's beneficial interest in the Mortgagee;

(a) If the Mortgagee shall create, effect, contract for, commit to or consent to or shall suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest or other encumbrance or alienation of the Premises or any part thereof, or interest therein, excepting only sales or other dispositions of Collateral as defined in Section 19 (herein called "absolute Collateral") no longer useful in connection with the operation of the Premises; provided that prior to the sale or other disposition thereof, such Collateral shall have been replaced by Collateral, subject to the first and prior lien hereof, of at least equal value and utility;

17. Restrictions on Transfer. Subject to the provisions of Section 18 hereof, it shall be an immediate Event of Default hereunder if, without the prior written consent of the Mortgagee, any of the following shall occur, and in any event Mortgagee may condition its consent upon such increase in rate of interest payable upon the Indebtedness hereby hereunder if, without the prior written consent of the Mortgagee, change in maturity thereof and/or the payment of a fee as well as Mortgagee may in its sole discretion require:

(c) The statements shall also include an annual rent schedule and a schedule of gross sales of each tenant having a percentage lease. Mortgagee shall have the right, upon five days prior written notice, to inspect and make copies of Borrower's books, records and income tax returns with reference to the Premises, for the purpose of verifying such statements and reports within 3 years after same have been submitted.

(b) If the statements furnished shall not be prepared in accordance with generally accepted accounting principles consistently applied, or if Mortgagee fails to furnish the same when due, Mortgagee may audit or cause to be audited the books of the Premises and/or the Mortgagee and of each Guarantor and each such tenant, at Mortgagee's expense, and the costs of such audit shall be so much additional Indebtedness hereby Secured bearing interest at the Default Rate until paid, and payable upon demand.

\* (in the event the Mortgagee, in its sole discretion, approves a loan assumption, such fee shall be equal to 1% of the then outstanding principal balance hereunder)

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(b) The Collateral is to be used by the Mortgagor solely for business purposes, being installed upon the Premises for Mortgagor's own use or as the equipment and furnishings furnished by Mortgagor, as landlord, to tenants of the Premises;

(a) The Mortgagor (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges or encumbrances other than the lien hereof;

19. Uniform Commercial Code. This Mortgage constitutes a Security Agreement under the Uniform Commercial Code of the State in which the Premises is located (herein called the "Code") with respect to any part of the Premises which may or might now or hereafter be or be deemed to be personal property, fixtures or property other than real estate (all herein called "Collateral"); all of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Section 19 shall not limit the generality or applicability of any other provision of this Mortgage, but shall be in addition thereto:

- (a) Liens securing the Indebtedness Hereby Secured;
- (b) The lien of current real estate taxes and assessments not in default;
- (c) Transfers of the Premises, or part thereof, or interest therein or any beneficial interests, shares of stock, or partnership or joint venture interests, as the case may be, in the Mortgagor, or any beneficiary of a Trustee Mortgage or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate, personal representatives and/or committee;

18. Permitted Transfers. The provisions of Section 17 hereof shall not apply to any of the following:

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- (c) The Collateral will be kept at the Real Estate and will not be removed therefrom without the consent of the Mortgagee (being the Secured Party as that term is used in the Code) by Mortgagee or any other person; and the Collateral may be affixed to the Real Estate but will not be affixed to any other real estate.
- (d) The only persons having any interest in the Premises are the Mortgagee, Mortgage and persons occupying the Premises as tenants only.
- (e) No Financing Statement governing any of the Collateral or any proceeds thereof is on file in any public office except pursuant hereto; and Mortgagee will at its own cost and expense, upon demand, furnish to the Mortgagee such further information and will execute and deliver to the Mortgagee such financing statement and other documents in form satisfactory to the Mortgagee, and will do all such acts and things as the Mortgagee may at any time or from time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the indebtedness hereby Secured, subject to no adverse liens or encumbrances; and the Mortgagee will pay the cost of filing the same or filing or recording such financing statements or other documents, and this instrument, in all public offices whenever filing or recording is deemed by the Mortgagee to be necessary or desirable.
- (f) Upon the occurrence of any Event of Default hereunder (regardless of whether the Code has been enacted in the jurisdiction where rights or remedies are asserted) and at any time thereafter (such Event of Default not having previously been cured), the Mortgagee at its option may declare the indebtedness hereby Secured immediately due and payable, all as more fully set forth in Section 20 hereof, and thereupon Mortgagee shall have the remedies of a secured party under the Code, including without limitation the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose may, so far as the Mortgagee can give authority therefor, with or without judicial process, enter (if this can be done without breach of the peace) upon any place which the Collateral or any part thereof may be situated and remove the same therefrom (provided that if the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code).
- (g) The Mortgagee shall be entitled to hold, maintain, preserve and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral, subject to the Mortgagee's right of redemption, if any, in satisfaction of the Mortgagee's obligations as provided in the Code; provided that (i) the Mortgagee without removal may tender the Collateral unsaleable and dispose of the Collateral on the Premises, and (ii) the Mortgagee may require the Mortgagee to vacate the Collateral and make it available to the Mortgagee for its possession at a place to be designated by Mortgagee which is reasonably convenient to both parties.
- (h) The Mortgagee will give Mortgagee at least five (5) days' notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is made and the requirements of reasonable notice shall be met if such notice is mailed, by certified mail or equivalent, postage prepaid, to the address of the Mortgagee determined as provided in Section 42 hereof, at least five (5) days before the time of the sale or disposition.
- (i) The Mortgagee may buy at any public sale, and if the Collateral is a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations, Mortgagee may buy at any private sale, and any such sale may be held as part of and in conjunction with any foreclosure sale of the Real Estate comprised within the Premises, the Collateral and Real Estate to be sold as one lot if Mortgagee so elects.
- (j) The net proceeds realized upon any such disposition, after deduction for the expenses of retaining, holding, preparing for sale, selling or the like, and the reasonable attorneys' fees and legal expenses incurred by Mortgagee, shall be applied in satisfaction of the indebtedness hereby Secured; and the Mortgagee will account to the Mortgagee for any surplus realized on such disposition.
- (k) The remedies of the Mortgagee hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Code shall not be construed as a waiver of any of the other remedies of the Mortgagee, including having the Collateral deemed part of the realty upon any foreclosure thereof, so long as any part of the indebtedness hereby Secured remains unsatisfied.
- (l) The terms and provisions contained in this Section 19 shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

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20. Events of Default. If one or more of the following events (herein called "Events of Default") shall occur:
- (a) If default is made in the due and punctual payment of the Note or any installment thereof, either principal or interest, as and when the same is due and payable, or if default is made in the making of any payment of any other monies required to be made hereunder or under the Note, and any applicable period of grace specified in the Note shall have elapsed; or
  - (b) If an Event of Default pursuant to Section 17 hereof shall occur and be continuing without notice or grace of any kind; or
  - (c) If default is made in the maintenance and delivery to Mortgagees of insurance required to be maintained and delivered hereunder, without notice or grace of any kind; or
  - (d) If (and for the purpose of this Section 20(d) only, the term Mortgagee shall mean and include not only Mortgagee but any beneficiary of a Trustee Mortgagee and each person who, as guarantor, co-maker or otherwise shall be or become liable for or obligated upon all or any part of the Indebtedness Hereby Secured or any of the covenants or agreements contained herein or in the Construction Loan Agreement),
  - (i) The Mortgagee shall file a petition in voluntary bankruptcy under the Bankruptcy Code of the United States or any similar law, state or federal, now or hereafter in effect; or
  - (ii) The Mortgagee shall file an answer admitting insolvency or inability to pay its debts; or
  - (iii) Within sixty (60) days after the filing against Mortgagee of any involuntary proceedings under such Bankruptcy Code or similar law, such proceedings shall not have been vacated or stayed; or
  - (iv) The Mortgagee shall be adjudicated a bankrupt, or a trustee or receiver shall be appointed for the Mortgagee or for all or the major part of the Mortgagee's property or the Premises, in any involuntary proceeding, or any court shall have taken jurisdiction of all or the major part of the Mortgagee's property or the Premises in any involuntary proceeding or winding up of the Mortgagee, and such trustee or receiver shall not be discharged or liquidation or winding up of the Mortgagee, and such trustee or receiver shall not be discharged or such jurisdiction relinquished or vacated or stayed or appeal or otherwise stayed within sixty (60) days; or
  - (v) The Mortgagee shall make an assignment for the benefit of creditors or shall admit in writing its inability to pay its debts generally as they become due or shall consent to the appointment of a receiver or trustee or liquidator of all or the major part of its property; or the Premises; or
  - (e) If any default shall exist under the provisions of Section 26 hereof, or under the Assignment referred to therein; or
  - (f) If any default shall exist under the provisions of Section 27 hereof, or under the Construction Loan Agreement referred to therein; or
  - (g) If any representation made by or on behalf of Mortgagee in connection with the Indebtedness Hereby Secured shall prove untrue in any material respect; or
  - (h) If default shall continue for 15 days after notice thereof by Mortgagee to Mortgagee in the due and punctual performance or observance of any other agreement or condition herein or in the Note contained; provided that if such default is not susceptible of cure within such 15-day period, such 15-day period shall be extended to the extent necessary to permit such cure; but only if, (i) Mortgagee shall commence such cure within such 15-day period and shall thereafter prosecute such cure to completion, diligently and without delay; and (ii) no other Event of Default shall occur; or
  - (i) If the Premises shall be abandoned;

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then the Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of the Mortgagee hereunder, to declare, without further notice all Indebtedness Hereby Secured to be immediately due and payable, whether or not such default is thereafter remedied by the Mortgagor, and the Mortgagee may immediately proceed to foreclose this Mortgage and/or exercise any right, power or remedy provided by this Mortgage, the Note, the Assignment or any of the other Loan Documents or by law or in equity conferred.

**21. Foreclosure.** When the Indebtedness Hereby Secured, or any part thereof, shall become due, whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien hereof for such Indebtedness or part thereof and:

(a) In any suit or proceeding to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale, all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurances with respect to title, as the Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Premises; and

(b) All expenditure and expenses of the nature in this Section mentioned, and such expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by the Mortgagee in any litigation or proceedings affecting this Mortgage, the Note or the Premises or the rights of Mortgagee hereunder or as to which Mortgagee may be made a party by virtue of its interest in the Premises pursuant to this Mortgage or otherwise, including probate and bankruptcy proceedings, or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall constitute so much additional Indebtedness Hereby Secured, and shall be immediately due and payable by the Mortgagor, with interest thereon at the Default Rate.

**22. Proceeds of Foreclosure Sale.** The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Section 21 hereof; Second, all other items which, under the terms hereof, constitute Indebtedness Hereby Secured additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note; Fourth, to the principal remaining unpaid upon the Note; and lastly, any surplus to the Mortgagor, and its successors or assigns, as their rights may appear.

**23. Receiver, Mortgagee consents and agrees that:**

(a) Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises;

(b) Such appointment may be made either before or after sale, without notice, without regard to solvency or insolvency of the Mortgagor at the time of application for such receiver, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not; and the Mortgagee hereunder, or any holder of the Note, may be appointed as such receiver;

(c) Such receiver shall have the power to collect the Kents during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when the Mortgagor, except for the intervention of such receiver, would be entitled to collection of such Kents and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period;

(d) The court may, from time to time, authorize the receiver to apply the net income from the Premises in his hands in payment in whole or in part of:

(i) The Indebtedness Hereby Secured or the indebtedness secured by any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or such decree, provided such application is made prior to the foreclosure sale; or

(ii) The deficiency in case of a sale and deficiency.

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31. **Contests.** Notwithstanding anything to the contrary herein contained, Mortgagee shall have the right to contest by appropriate legal proceedings diligently prosecuted any Taxes imposed or assessed upon the Premises or which may be or become a lien thereon and any mechanics', materialmen's or other liens or claims for lien upon the Premises (all herein called "Contested Liens"), and no Contested Lien shall constitute an Event of Default hereunder, if:

(a) Mortgagee shall forthwith give notice of any Contested Lien to Mortgagee at the time the same shall be asserted;

(b) Mortgagee shall deposit with Mortgagee the full amount (herein called the "Lien Amount") of such Contested Lien or which may be secured thereby, together with such amount as Mortgagee may reasonably estimate as interest or penalties which might arise during the period of contest, provided that in lieu of such payment Mortgagee may furnish to Mortgagee a bond or title indemnity in such amount and form, and issued by a bond or title insuring company, as may be satisfactory to Mortgagee;

(c) Mortgagee hereby agrees to duly and punctually perform, observe and pay or cause to be duly performed, observed and paid all of the terms, conditions, provisions and payments provided for in the Construction Loan Agreement to be performed, observed or paid by any party thereto other than Mortgagee; and

(b) This Mortgage secures all funds advanced pursuant to the Construction Loan Agreement (which advances shall constitute part of the indebtedness hereby secured, whether more or less than the principal amount stated in the Note) and the due and punctual performance, observance and payment of all of the terms, conditions, provisions and agreements provided in the Construction Loan Agreement to be performed, observed or paid by any party thereto other than Mortgagee;

(a) The Construction Loan Agreement is hereby incorporated herein by this reference as fully and with the same effect as if set forth herein at length;

30. ~~Construction Loan Agreement~~ The Mortgagee has executed and delivered to and with the Mortgagee a construction loan agreement (herein called "Construction Loan Agreement") dated as of the date hereof, in connection with the construction and erection of certain improvements upon the Premises and the disbursement of all or part of the indebtedness hereby secured for the purpose of financing the costs thereof; and

29. ~~Business Loan~~ Mortgagee represents and agrees that the loan evidenced by the Note and secured hereby is a business loan within the purview of Section 6404 of Chapter 17 of Illinois Revised Statutes (or any substitute, amended, or replacement statute) and is transacted solely for the purpose of carrying on or acquiring the business of the Mortgagee or, if the Mortgagee is a trustee, for the purpose of carrying on or acquiring the business of the beneficiaries of the Mortgagee as contemplated by said Section.

28. **Mortgagee in Possession.** Nothing herein contained shall be construed as constituting the Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Premises by the Mortgagee.

such instrument shall specifically so provide.

27. **Priorities With Respect to Leases.** If the Mortgagee shall execute and record (or register) in the public office wherein this Mortgage was recorded (or registered) a unilateral declaration that this Mortgage shall be subject and subordinate, in whole or in part, to any Lease, then upon such recordation (or registration), this Mortgage shall become subject and subordinate to such Lease to the extent set forth in such instrument; provided that such subordination shall not extend to or affect the priority of entitlement to insurance proceeds or any Award unless

(c) Nothing herein contained shall be deemed to obligate the Mortgagee to perform or discharge any obligation, duty or liability of lessor under any Lease; and the Mortgagee shall and does hereby indemnify and agree to defend and hold the Mortgagee harmless of and from any and all liability, loss or damage which the Mortgagee may or might incur under any Lease or by reason of the Assignment; and any and all such liability, loss or damage incurred by the Mortgagee, together with the costs and expenses, including reasonable attorneys' fees, incurred by the Mortgagee in the defense (including preparation for defense) of any claims or demands therefor (whether successful or not), shall be so much additional indebtedness hereby secured, and the Mortgagee shall reimburse the Mortgagee therefor on demand, together with interest thereon at the Default Rate from the date of demand to the date of payment.

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herein at length;

(a) The Commitment is hereby incorporated herein by reference as fully and with the same effect as if set forth

connection herewith;

(herein, together with any Application for Loan, referred to herein, being called the "Commitment"); and in

41. Commitment. Mortgagor represents and agrees that the Indebtedness Hereby Secured represented by the Note represents the proceeds of a loan made and to be made by Mortgagee to Mortgagor pursuant to Commitment dated September 8, 1988, addressed to Mid-North Financial Services

the singular and the masculine, feminine and neuter genders shall be freely interchangeable and whenever the context requires or permits, the singular number shall include the plural and vice versa.

40. Captions and Paragraphs. The captions and headings of the various sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof;

39. Waiver of Defense. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note;

38. Provisions Severable. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

herein by name specifically granted such rights, privileges, powers, options, benefits and security and was herein

provisions hereof, as fully and to the same extent and with the same effect as if such from time to time holder was not; and (b) each such from time to time holder of the Note shall have and enjoy all of the rights, privileges, powers, options, benefits and security afforded hereby and hereunder, and may enforce every and all of the terms and conditions of the Mortgage and its successors and assigns and (a) wherever herein the Mortgage is referred to, such reference shall be deemed to include the holder from time to time of the Note, whether so expressed or not; and (b) from time to time record owner of the Premises or any other person having an interest therein) and shall inure to the benefit of the Mortgage and its successors and assigns (including, without limitation, each and every from time to time holder of the Note) and every other provision hereof

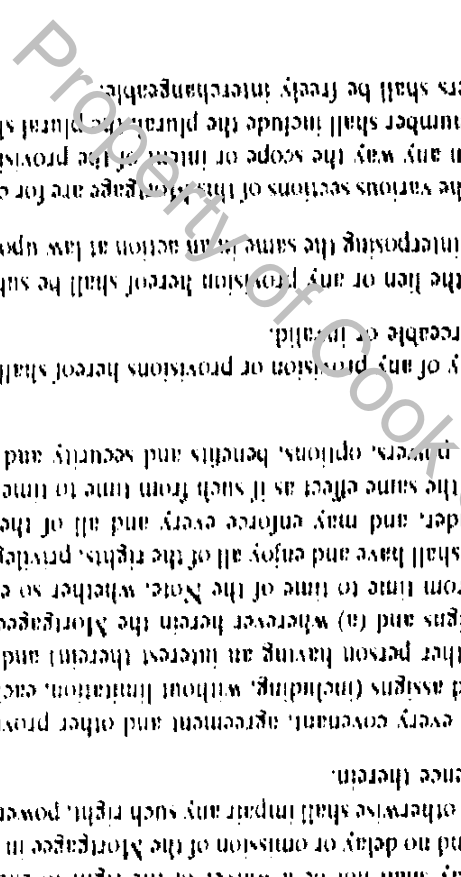
37. Successors and Assigns. This Mortgage and each and every covenant, agreement and other provision hereof shall be binding upon the Mortgagee and its successors and assigns (including, without limitation, each and every

36. Rights Cumulative. Each right, power and remedy herein conferred upon the Mortgagee is cumulative and in addition to every other right, power or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power and remedy herein set forth or otherwise so existing may be exercised from time to time, as often and in such order as may be deemed expedient by the Mortgagee, and the exercise or the beginning of the exercise of one right, power or remedy shall not be a waiver of the right to exercise at the same time or thereafter a right, power or remedy; and no delay or omission of the Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impart any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

35. Title in Mortgagee's Successors. In the event that the ownership of the Premises or any part thereof becomes vested in a person or persons other than the Mortgagee (a) the Mortgagee may, without notice to the Mortgagee, deal with such successor or successors in the same manner as with the Mortgagee; and (b) the Mortgagee will give immediate written notice to the Mortgagee of any conveyance, transfer or change of ownership of the Premises; but nothing in this Section 35 contained shall vary or negate the provisions of Section 17 hereof.

(b) Notwithstanding the release of record of Senior Liens (as hereinafter defined) Mortgagee shall be subrogated to the rights and liens of all mortgages, trust deeds, superior liens, vendors' liens, mechanics' liens, or liens, charges, encumbrances, rights and equities on the Premises having priority to the lien of this Mortgage (herein generally called "Senior Liens"), to the extent that any obligation secured thereby is directly or indirectly paid or discharged with proceeds of disbursements or advances of the Indebtedness Hereby Secured, whether made pursuant to the provisions hereof or of the Note or any document or instrument executed in connection with the Indebtedness Hereby Secured.

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46. **Applicable Law.** This Document shall be construed in accordance with the laws of the State in which the Premises are located.

45. **Time.** Time is of the essence hereof and of the Loan Assignment, ~~Consignment~~ and all other instruments or Loan Documents delivered in connection with the Indebtedness Hereby Secured.

44. **Interest at the Default Rate.** Without limiting the generality of any provision herein or in the Note contained from and after the occurrence of any Event of Default hereunder, all of the Indebtedness Hereby Secured shall bear interest at the Default Rate.

43. **Storage Will Not Be Criminal.** Storage covenants and agrees at all times to be in full compliance with provisions of law prohibiting discrimination on the basis of race, color, creed or national origin including, but not limited to, the requirements of Title VIII of the 1968 Civil Rights Act, or any substitute, amended or replacement Acts.

42. **Addresses and Notices.** Any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the personal delivery thereof or electronic, facsimile transmission thereof, or the passage of three days after the mailing thereof by registered or certified mail, return receipt requested, or upon the next business day after timely and proper deposit, charges paid, with any overnight carrier with respect to next day service, to the addresses initially specified in the introductory paragraph hereof, or to such other place or places as any party hereto may by notice in writing designate, shall constitute service of notice hereunder.

(b) If the Commitment runs to any person other than Storage, Storage hereby adopts and ratifies the Commitment and the Application referred to therein as its own act and agreement.

(c) Storage hereby covenants and agrees to duly and punctually do and perform and observe all of the terms, provisions, covenants and agreements to be done, performed or observed by the Storage (or borrower) pursuant to the Commitment (and the Application forming a part thereof) and further represents that all of the representations and statements of or on behalf of Storage (or borrower) in the Commitment (and the Application forming a part thereof) and in any documents and certificates delivered pursuant thereto are true and correct.

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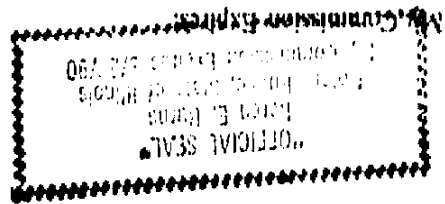
16022091

NOV 10 PM 1:45

Trustee Signature Page

COOK COUNTY CLERK

Property of Cook County Clerk



Given under my hand and notarial seal this

NOV 0 7 2009

day of

19

Notary Public

Handwritten signature of Karen E. Burns

16022091

Assistant Secretary, of said bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said American National Bank and Trust Company of Chicago as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian for the corporate seal of said bank, did affix the said instrument as his own free and voluntary act, and as the free and voluntary act of said American National Bank and Trust Company of Chicago, for the uses and purposes therein set forth.

I, KAREN E. BURNS, a Notary Public in and for said County in the State of Illinois, do hereby certify that SUZANNE G. BAKER, Vice President of American National Bank and Trust Company of Chicago, and KAREN E. BURNS, Assistant Secretary, of said bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said American National Bank and Trust Company of Chicago.

KAREN E. BURNS

SS: }

STATE OF ILLINOIS  
COUNTY OF COOK  
K.E.B.

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ADVISORY

16022598

THIS INSTRUMENT WAS PREPARED BY:

Property of Cook County Clerk

Secretary

ATTEST:

Vice President

By

Not personally but solely as Trustee as aforesaid

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

as of the day, month and year first above written.

Assistant Vice Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, all not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice Presidents or

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,

of any other security or collateral securing the indebtedness hereby secured.

Notwithstanding the fact that the holder or holders of the Note and the owner or owners of the indebtedness accruing hereunder shall look solely to any one or more of (a) the Premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided, or (b) action to enforce the personal liability of any obligor, guarantor or co-maker or (c) enforcement

as Trustee as aforesaid, and its successors, and American National Bank and Trust Company of Chicago

to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as American National Bank and Trust Company of Chicago

American National Bank and Trust Company of Chicago

understood and agreed that nothing herein contained shall be construed as creating any liability on said aforesaid, in the exercise of the power and authority conferred upon and fixed in it as such Trustee, and it is expressly not personally but as Trustee

This Mortgage is executed by American National Bank and Trust Company of Chicago

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and other terms herein defined shall have the meanings as so defined.

2. Agreement to Pay: FOR VALUE RECEIVED, The Borrower hereby promises to pay to the order of the Holder, in the manner provided for herein and in the Mortgage hereinafter referred to, a principal sum equal to the Loan Amount, together with interest upon the balance of principal remaining from time to time unpaid at the rates provided for in Sections 3 and 5 hereof.

3. Interest Rate Prior to Default: Outstanding principal balances hereof prior to default or maturity shall bear interest at the Regular Rate, in each case calculated daily on the basis of a 360-day year for each day all or any part of the principal balance hereof shall remain outstanding.

16022588

(h) "Maturity Date" shall mean October 31, 1993

(i) "Governing State" shall mean Illinois

(j) "Monthly Amortizing Payment" shall mean \$ 20,643.77

(g) "Premises" shall mean certain real property and improvements thereon located in and more fully described in the Mortgage hereinafter referred to.

(f) "Default Rate" shall mean an annual interest rate equal to the Regular Rate plus 3 %.

(e) "Regular Rate" shall mean an annual rate of interest of 11 %.

(d) "Loan Amount" shall mean \$ 2,000,000.00

(c) "Amortization Commencement Date" shall mean December 1, 1988

and each successive owner and holder of this Note.

NBD CHICAGO BANK

(b) "Holder" shall mean

not personally but solely as Trustee under Trust Agreement dated December 9, 1986 and known as Trust No. 100719-00 and shall include its successors and assigns.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,

(a) "Borrower" shall mean

1. Definitions: For the purposes hereof, the following terms shall have the following meanings:

Date: October 1, 1988

\$ 2,000,000.00

## PROMISSORY NOTE (ILLINOIS FORM)

EXHIBIT A

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10/25/2011

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and profits of and from the Premises and the leases thereof;  
made by Borrower, as assignor, to the Holder, as assignee, assigning to the Holder all of the rents, issues

(b) An Assignment of Rents and Leases (herein called the "Assignment") bearing even date herewith,  
mortgage, bearing even date herewith, encumbering the Premises; and

(a) A Mortgage (herein called the "Mortgage") from Borrower, as mortgagor, to the Holder, as

9. Security. This Note is the Note referred to in and secured by:  
Inc., Suite 203, 205 West Wacker Drive, Chicago, Illinois 60606.

(b) As such place as the Holder may from time to time in writing appoint, provided that in the absence  
of such appointment, all payments hereon shall be made at the office of Mid-North Financial Services,

(a) In lawful money of the United States of America which shall be legal tender for public and private  
debts at the time of payment and in immediately available funds; and

8. Method and Place of Payment. Payments upon this Note shall be made:

all amounts payable hereunder or under the Mortgage or any of the Loan Documents, in such order or manner  
as the Holder may in its sole discretion elect. Funds paid hereunder shall be deemed received on the next  
business day if not received by 2:00 p.m. local time at the location where payments hereunder are to be made.

provided that from and after the occurrence of a default as specified in Sections 10(a) and/or 10(b) hereof,  
the Holder shall have the right, and shall be authorized, to apply payments made hereunder against any or

(d) The remainder shall be applied to principal;  
(c) Third, to interest on the unpaid principal balance hereof at the applicable rate specified in Sections

3 and 5 hereof; and  
(b) Second, to Late Charges payable pursuant to Section 4 hereof;

Documents, other than principal and interest upon this Note;  
(a) First, to amounts payable to the Holder pursuant to or secured by the Mortgage or other Loan

7. Application of Payments. All payments on account of the indebtedness evidenced hereby shall be  
applied as follows:

THIS IS A BALLOON NOTE and on the Maturity Date a substantial portion of the principal amount of  
this Note will remain unpaid by the Monthly Payments above required.

thereon, shall be due and payable on the Maturity Date.  
(c) In all events, the entire principal balance hereof, together with all accrued and unpaid interest

on account of principal and interest hereon at the Regular Rate the Monthly Amortizing Payment.  
(b) On the Amortization Commencement Date, and on the first day of each and every month

thereafter, to and including the first day of the month preceding the Maturity Date there shall be paid  
hereof:  
(a) On the first day of the month next following the date hereof, and on the first day of each and

every month thereafter to and including the first day of the month preceding the Amortization  
Commencement Date, interest only at the Regular Rate shall be paid on the outstanding principal balance

6. Monthly Payments. Principal and interest on this Note shall be paid in installments (herein generally  
called "Monthly Payments") as follows:

8. Default Rate. In the event that there shall occur any default specified in Sections 10(a) and/or 10(b)  
hereof, then and in any such event the entire principal balance hereof and all indebtedness secured by the

in this Section shall be immediately due and payable to Holder and shall constitute additional indebtedness  
evidenced by this Note and secured by the Loan Documents.

9. Late Charge. Without limiting the provisions of Section 5 hereof, in the event any installment of  
interest and/or principal and interest is not paid on the due date thereof, the Borrower promises to pay a

late charge of FOUR PERCENT ( 4 %) of the amount due, to defray the expenses incident to  
handling any such delayed payment or payments

8. Default Rate. In the event that there shall occur any default specified in Sections 10(a) and/or 10(b)  
hereof, then and in any such event the entire principal balance hereof and all indebtedness secured by the

in this Section shall be immediately due and payable to Holder and shall constitute additional indebtedness  
evidenced by this Note and secured by the Loan Documents.

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in this Section shall be immediately due and payable to Holder and shall constitute additional indebtedness  
evidenced by this Note and secured by the Loan Documents.

9. Late Charge. Without limiting the provisions of Section 5 hereof, in the event any installment of  
interest and/or principal and interest is not paid on the due date thereof, the Borrower promises to pay a

late charge of FOUR PERCENT ( 4 %) of the amount due, to defray the expenses incident to  
handling any such delayed payment or payments

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as at the date of disbursement of the indebtedness evidenced hereby; and this Note and all other Loan Documents shall be deemed to have been, reformed and modified to reflect such reduction in such interest rate or rates; and

(e) Neither the Borrower nor any other person shall have any action or remedy against the Holder for any damages whatsoever or any defense to enforcement of any of the Loan Documents arising out of the payment or collection of any Excess Interest.

18. Disbursement. Funds representing the proceeds hereof, which are disbursed by any Holder by mail, wire transfer or other delivery to the Borrower or to escrow or otherwise for the benefit of the Borrower, shall for all purposes be deemed outstanding hereunder and to have been received by the Borrower as of the date of such mailing, wire transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such wire transfer, mailing or delivery and until repaid, notwithstanding the fact that such funds may not at any time have been received by the Borrower or applied for its benefit.

19. Waivers. The Borrower, each endorser, surety or guarantor hereof, and any and all others who are now or may become liable for all or part of the obligations of the Borrower under this Note or any of the Loan Documents (all of the foregoing being collectively called "Obligors") agree to be jointly and severally bound hereby, and jointly and severally, to the fullest extent permitted by law:

(a) Waive and renounce any and all redemption and exemption rights and the benefit of all valuation or appraisal rights against the indebtedness evidenced by this Note or by any extension or renewal hereof;

(b) Waive all notices in connection with the performance, default or enforcement of the payment hereof and all other notices in connection with the performance, default or enforcement of the payment hereof;

(c) Waive any and all demand, presentation for payment, notice of non-payment, protest and notice of protest, notice of dishonor and all lack of diligence and delays in the enforcement of the payment hereof;

(d) Agree that the liability of each or any Obligor shall be unconditional and without regard to the liability of any other person or entity for the payment hereof, and shall not in any manner be affected by any indulgence or forbearance granted or consented to by the Holder to any of them with respect hereof;

(e) Consent to any and all extensions of time, renewals, waivers, or modifications that may be granted by the Holder with respect to the payment or other provisions hereof, and to the release of any security at any time given for the payment hereof, or any part thereof, with or without substitution, and to the release of any person or entity liable for the payment hereof; and

(f) Consent to the addition of any and all other makers, endorsers, guarantors and other Obligors for the payment hereof, and to the acceptance of any and all other security for the payment hereof, and agree that the addition of any such Obligors or security shall not affect the liability of any of the Obligors for the payment hereof.

20. Holder's Actions. The remedies of the Holder as provided herein or in any of the Loan Documents shall be cumulative and concurrent, and may be pursued singularly, successively or together, at the sole discretion of the Holder, and may be exercised as often as occasion therefor shall arise; and in connection therewith:

(a) Failure of the Holder, for any period of time or on more than one occasion, to exercise its option to accelerate the Maturity Date of this Note shall not constitute a waiver of the right to exercise the same at any time thereafter or in the event of any subsequent default;

(b) No act of omission or commission of the Holder, including specifically and without limitation any failure to exercise any right, remedy or recourse, shall be deemed to be a waiver or release of the same and any such waiver or release may be effected only through a written document executed by the Holder and then only to the extent specifically recited therein;

(c) A waiver or release with reference to any one event shall not be construed as a waiver or release of any subsequent event, similar or dissimilar, or as a bar to any subsequent exercise of the Holder's rights or remedies hereunder; and

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(d) Except as otherwise specifically required herein, no notice to the Borrower or any other person of the exercise of any right or remedy granted to the Holder by this Note shall be required.

21. Severability. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions hereof unenforceable or invalid.

22. Captions. The captions to the Sections of this Note are for convenience only and shall not be deemed part of the text of the respective Sections and shall not vary, by implication or otherwise, any of the provisions of this Note.

23. Governing Law. This Note shall be governed by the laws of the Governing State.

24. Execution. This Note is executed by the Borrower, as Trustee as aforesaid, and is payable only out of the property specifically described in the Mortgage, by the enforcement of the provisions contained in the Loan Documents and out of any other property, security or guarantees given for the indebtedness evidenced hereby and accordingly:

(a) No personal liability shall be asserted or be enforceable against the Borrower personally or against its successors or assigns because of or in respect of this Note, or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and Holder;

(b) In case of default in the payment of this Note, or any installment thereof, the sole remedies of the Holder shall be (i) foreclosure of the Mortgage in accordance with the terms and provisions in the Mortgage set forth, (ii) enforcement of the Assignment and other Loan Documents, (iii) enforcement of or realization upon any other property and security given for such indebtedness, and/or (iv) enforcement of any obligation or liabilities of the beneficiary or beneficiaries of Borrower under any separate agreement;

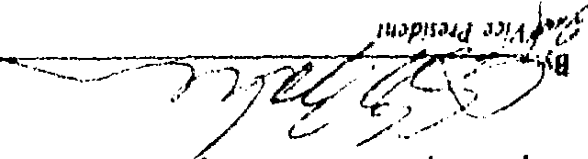
(c) Nothing herein contained shall be deemed a waiver by any Holder of any right which such Holder may have pursuant to Sections 506(a), 506(b), and 1111 (b) or any other provision of the Bankruptcy Code of the United States to file a claim for the full amount of the indebtedness evidenced hereby or to require that all collateral or security for the indebtedness evidenced hereby shall continue to secure the entire amount of the indebtedness evidenced hereby in accordance with the Loan Documents;

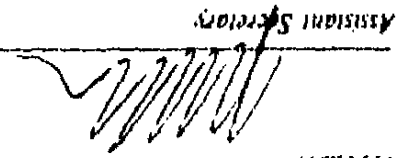
(d) Nothing herein contained shall affect or impair the liability or obligation of any guarantor, co-maker or other person who by separate instrument shall be or become liable upon or obligated for any of the indebtedness evidenced hereby or any of the covenants or agreements contained in the Loan Documents.

IN WITNESS WHEREOF, the undersigned has caused this Promissory Note to be duly executed and attested to by its corporate officers thereunto duly authorized, all on and as of the day, month and year first above written.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO

not personally but as Trustee as aforesaid

By:   
Vice President

  
Assistant Secretary

ATTEST:

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BEGINNING AT THE POINT OF INTERSECTION OF THE CENTER LINE OF AFORESAID EAST AND WEST 19 FOOT VACATED ALLEY AND THE EAST LINE EXTENDED NORTH OF SAID LOT 17 IN COLGATE'S RESUBDIVISION; THENCE WEST ALONG SAID CENTER LINE, AND SAID CENTER LINE EXTENDED WEST OF EAST AND WEST 19 FOOT VACATED PUBLIC ALLEY TO A POINT IN THE WEST LINE OF LOT 2 IN SAID COLGATE'S RESUBDIVISION; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 2 IN SAID COLGATE'S RESUBDIVISION TO A POINT 150.5 FEET NORTH FROM THE SOUTH WEST CORNER OF LOT 9 IN SAID COLGATE'S RESUBDIVISION; THENCE SOUTHWESTERLY TO A POINT IN THE SOUTH LINE OF SAID LOT 9, 90 FEET EAST FROM THE SOUTH WEST CORNER THEREOF, THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 9, THE VACATED ALLEY AND LOT 19 IN THE SAID COLGATE'S RESUBDIVISION 69.14 FEET MORE OR LESS TO THE SOUTH EAST CORNER OF SAID LOT 19; THENCE NORTH ALONG THE EAST LINE, AND SAID EAST LINE EXTENDS NORTH OF SAID LOTS 19, 18 AND 17 IN SAID RESUBDIVISION TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

ALL THAT PART OF LOTS 1 TO 19 INCLUSIVE IN COLGATE'S RESUBDIVISION OF LOTS 6 TO 14 INCLUSIVE IN THE SUBDIVISION BY THE COMMISSIONERS, IN PARTITION IN CASE 23474 CIRCUIT COURT OF COOK COUNTY, ILLINOIS OF THE SOUTHWOOD 3 ACRES IN THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND ALSO OF THE VACATED ALLEY LYING EAST OF LOTS 9 TO 16 IN THE ABOVE SAID RESUBDIVISION, AND ALSO OF THE SOUTH 1/2 OF THE EAST AND WEST 19 FOOT VACATED PUBLIC ALLEY LYING SOUTH OF AND ADJOINING LOTS 22 AND 23 IN THE SUBDIVISION BY THE COMMISSIONERS IN PARTITION IN CASE 23474 CIRCUIT COURT OF THE SOUTHWOOD 3 ACRES IN THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

PARCEL 2:

SUB-LOTS 1, 2, 3, 4, 5, AND 6 IN C.D. HULL'S SUBDIVISION OF LOTS 4 AND 5 IN BLOCK 8 IN ORDEN ADDITION TO CHICAGO, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOTS 15, 16, 17 AND 18 IN THE SOUTHWOOD 3 ACRES IN THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO PRIVATE ALLEY LYING WEST AND ADJOINING SAID LOTS 1 TO 6 INCLUSIVE IN SAID C. D. HULL'S SUBDIVISION AFORESAID ALSO THE SOUTH 1/2 OF THE EAST AND WEST 19 FOOT VACATED PUBLIC ALLEY LYING NORTH OF AND ADJOINING THE NORTH LINE, AND SAID NORTH LINE EXTENDED WEST TO THE WEST LINE OF SAID PRIVATE ALLEY OF AFORESAID LOT 6 IN C.D. HULL'S SUBDIVISION AND THE SOUTH 1/2 OF THE EAST AND WEST 19 FEET VACATED PUBLIC ALLEY LYING NORTH OF AND ADJOINING AFORESAID LOTS 15, 16, 17 AND 18 IN THE SUBDIVISION BY COMMISSIONERS IN COOK COUNTY, ILLINOIS

PARCEL 1:

EXHIBIT B

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Commonly known as: 420 N. May, Chicago, Illinois

Permanent Tax Numbers: 17-08-254-004-0000  
17-08-254-011-0000  
17-08-254-012-0000  
17-08-254-014-0000  
17-08-254-017-0000  
17-08-254-018-0000

1607272091

LOTS 1, 2, 15 AND 16 IN COLGATE'S RESUBDIVISION OF LOTS 6 TO 15 INCLUSIVE, IN THE CIRCUIT COURT PARTITION OF 3 ACRES IN THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THE PART OF AFORESAID LOTS 2 AND 15 WHICH LIES SOUTH OF THE CENTER LINE OF PRODUCED WEST OF THE VACATED EAST AND WEST ALLEY WHICH LIES SOUTH OF AND ADJACENT TO LOT 23 IN AFORESAID CIRCUIT COURT PARTITION) COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF LOT 5 AND LOTS 19 TO 23 (BOTH INCLUSIVE) AND THE VACATED NORTH AND SOUTH ALLEY ADJACENT TO THE WEST LINE OF SAID LOT 23 AND ADJACENT TO THE SAID WEST LINE OF LOT 23 PRODUCED SOUTH TO THE CENTER LINE OF THE VACATED EAST AND WEST ALLEY IN THE SUBDIVISION BY THE COMMISSIONERS IN PARTITION CASE NO. 23474 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS OF THE 3 ACRES IN THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF A STRAIGHT LINE DRAWN BETWEEN A POINT ON THE EAST LINE OF RACINE AVENUE, (FORMERLY NORTH CENTER AVENUE) WHICH IS A DISTANCE OF 101.14 FEET SOUTH OF THE SOUTH LINE OF HUBBARD STREET (FORMERLY AUSTIN AVENUE) AND A POINT ON THE WEST LINE OF MAY STREET WHICH IS A DISTANCE OF 100.97 FEET SOUTH OF THE SAID SOUTH LINE OF HUBBARD STREET (FORMERLY AUSTIN AVENUE) (ALSO ADJACENT TO THE SOUTH LINE OF SAID VACATED EAST AND WEST ALLEY ADJACENT TO THE SOUTH LINE OF SAID LOTS 19 TO 23 IN COOK COUNTY, ILLINOIS

PARCEL 4:

THAT PART OF LOT 3 IN BLOCK 8 IN ADDITION TO CHICAGO IN THE NORTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF A STRAIGHT LINE DRAWN BETWEEN A POINT ON THE EAST LINE OF RACINE AVENUE (FORMERLY NORTH CENTER AVENUE) WHICH IS A DISTANCE OF 101.14 FEET SOUTH OF THE SOUTH LINE OF HUBBARD STREET (FORMERLY AUSTIN AVENUE) AND A POINT ON THE WEST LINE OF MAY STREET WHICH IS A DISTANCE OF 100.97 FEET SOUTH OF THE SAID SOUTH LINE OF HUBBARD STREET, (FORMERLY AUSTIN AVENUE) ALSO THE NORTH 1/2 OF THE VACATED EAST AND WEST ALLEY ADJACENT TO THE SOUTH LINE OF SAID LOT 3 IN COOK COUNTY, ILLINOIS.

PARCEL 3:

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BOX 333 - CD

CHICAGO, ILL. 60606  
150 N. WACKER DR.  
NEAL M. ROSS

MAK 70:  
Prepared by