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/RE/LENDING/BARCLAYS/MASTERDU.TXT (11/9/88)

OPEN-END MASTER MORTGAGE AND DEED OF TRUST
 Between
 BARCLAYSAMERICAN/BUSINESS CREDIT, INC.
 and
 INTER URBAN BROADCASTING OF CINCINNATI, INC.
 and
 INTER URBAN BROADCASTING OF ST. LOUIS, INC.
 and
 AMALGAMATED TRUST AND SAVINGS BANK

3700

THIS MORTGAGE made this 10th day of November, 1988, by and between INTER URBAN BROADCASTING OF CINCINNATI, INC., a Delaware corporation having an office at 7030 Reading Road, Cincinnati, Ohio 45237 (hereinafter sometimes referred to as "IUB Cincinnati"), INTER URBAN BROADCASTING OF ST. LOUIS, a Delaware corporation having an office at 1139 Olive Street, St. Louis, Missouri 63101, (hereinafter sometimes referred to as "IUB St. Louis", and together with IUB Cincinnati, hereinafter sometimes referred to as the "Borrower"), AMALGAMATED TRUST AND SAVINGS BANK, an Illinois banking corporation, as Trustee under a certain trust agreement (the "Trust Agreement") dated September 18, 1986 and known as Trust Number 5199, having an office at One West Monroe, Chicago IL. 60603 (the "Trustee", and together with the Borrower, hereinafter sometimes referred to as the "Mortgagor" or "Mortgagors") BARCLAYSAMERICAN/BUSINESS CREDIT, INC., a Connecticut corporation, whose office is at 111 Founders Plaza, Suite 1200, East Hartford, Connecticut 06108 (the "Mortgagee").

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WITNESSETH, that the Borrower and the Mortgagee have executed and delivered a certain General Loan and Security Agreement-Communications dated the date hereof (which agreement, as it may from time to time be amended, supplemented or replaced, hereinafter referred to as the "Loan Agreement"),

WITNESSETH, that the Borrower is justly indebted to the Mortgagee for the payment of an indebtedness pursuant to the Loan Agreement in the sum of up to TEN MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$10,500,000.00) lawful money of the United States, to be paid, with interest thereon according to a certain bond, note or obligation bearing even date herewith (which bond, note or obligation, as it may from time to time be amended, supplemented or replaced, hereinafter referred to as the "bond"),

WITNESSETH, that Trustee is the legal owner of parcel B as listed in Schedule A attached hereto and,

NOW THIS INDENTURE WITNESSETH, that the Borrower and the Trustee each, for better securing the payment of an indebtedness in the sum of up to TEN MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$10,500,000.00) lawful money of the United States, with interest thereon, and all other sums due under the Loan Agreement, the bond and this mortgage (all such sums, collectively, the "Debt"), and the performance by Mortgagor of the terms, covenants and conditions contained in the Loan Agreement, in the bond, in this mortgage, and in any other documents and agreements given to secure payment of the Loan Agreement and the bond according to the true intent and meaning thereof, and also for and in consideration of one dollar (\$1.00) to the Mortgagor in hand paid by the said Mortgagee at or before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold, aliened, released, conveyed and confirmed, and by these presents does grant, bargain, sell, alien, release, convey and confirm unto the said Mortgagee, forever, and grants the Mortgagee a security interest in

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This instrument Prepared by: ^{and most to} Catherine A. Brienza, Esq.
 Cole & Deitz
 175 Water Street
 New York, New York 10038

25 02-703 001, 002, 003, 004

1301-1309 East 87th Street
Chicago, IL

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ALL OF THE TRACTS OR PARCELS OF LAND AND PREMISES, as more particularly described on Schedule A hereto and made a part hereof and incorporated herein by reference (the "fee property");

ALL OF THE LEASEHOLD RIGHTS, TITLES, ESTATES AND INTERESTS of the Mortgagor pursuant to the leases described in Schedule B hereto and made a part hereof (collectively, the "Leases") in and to the tracts or parcels of land and premises, as more particularly described on Schedule B hereto and made a part hereof and incorporated herein by reference (the "leasehold property" and together with the fee property, the "properties");

TOGETHER with all and singular the buildings, improvements, ways, woods, water, watercourses, rights, liberties, privileges, hereditaments and appurtenances to the properties belonging or in anywise appertaining; and the reversion and reversions, remainder and remainders, all leases, lettings and licenses of the properties or any part thereof now or hereafter entered into and all right, title and interest of the Mortgagor thereunder, including without limitation, cash and securities deposited thereunder and the right to receive and collect the rents, issues and profits thereof, and of every part and parcel thereof;

TOGETHER with all proceeds of and any unearned premiums on any insurance policies covering the properties including, without limitation, the right to receive and apply the proceeds of any insurance, judgments or settlements made in lieu thereof, for damage to the properties;

TOGETHER with all the estate, right, title, interest, use, possession, property, claim and demand whatsoever, of the said Mortgagor both in law and in equity, of, in and to the properties and every part and parcel thereof, with the appurtenances thereto;

TOGETHER with all the right, title and interest of the Mortgagor, if any, in and to the land in the bed of the streets or highways abutting the properties to the center line thereof (the fee property, leasehold property, land, rights, interests and estates above and hereinafter described, collectively, the "premises");

TOGETHER with the appurtenances and all the present and future estate and rights of the Mortgagor in and to the premises, all easements and rights of way now or hereafter used in connection with the premises, all improvements, buildings and structures, and replacements therefor and additions thereto, now or at any time hereafter erected, installed or placed upon, in or under the premises and all fixtures and articles of personal property now or hereafter attached to or used in connection with the premises, all of which are hereby included in this mortgage;

TOGETHER also with any and all awards heretofore made and hereafter to be made by any municipal, state or federal authorities to the present and all subsequent owners of the premises including any awards for any changes of grade of streets affecting the premises, which awards are hereby assigned to the Mortgagee and the Mortgagee and legal representatives, successors and assigns of the Mortgagee (at its or their option) hereby are irrevocably authorized and empowered to collect and receive the proceeds of any such awards from the authorities making the same and to give proper receipts and acquittances therefor in any of their names or in the name of the Mortgagor, and to apply the same toward the payment of the amount owing on account of this mortgage and the bond, although this mortgage and the bond then may not be due and payable; the Mortgagor hereby irrevocably appoints the Mortgagee and its officers and employees the attorney in fact of the Mortgagor, coupled with an interest, to settle, compromise and receive any such award or awards and to endorse any instruments with respect thereto and the Mortgagor, for the Mortgagor, and the legal representatives, heirs, executors, administrators, successors and assigns of the Mortgagor, hereby covenants and agrees with the Mortgagee and the legal

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representatives, successors and assigns of the Mortgagee, upon request by the holder of this mortgage, to make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning the aforesaid awards to the holder of this mortgage, free, clear and discharged of any and all encumbrances of any kind or nature whatsoever.

PROVIDED ALWAYS, and these presents are upon this express condition, that if the Mortgagors shall well and truly pay unto the Mortgagee the Debt and shall well and truly perform all of its other obligations hereunder and under the Loan Agreement and the bond and such other documents and agreements given to secure the Loan Agreement and the bond, according to the true intent and meaning thereof, then these presents and the estates hereby granted, shall cease, terminate and be void and the Mortgagee shall reconvey the premises and the estates hereby granted unto and at the cost of the Mortgagor, otherwise this mortgage shall remain in full force and virtue.

And the Mortgagor further covenants with the Mortgagee that:

1. The Mortgagor will pay the Debt as hereinbefore and in the bond provided.

2. Intentionally deleted.

3. No building, improvement or structure on the premises or portion of any such building, improvement or structure and none of the fixtures or personal property covered by this mortgage shall be removed, altered or demolished without the written consent of the Mortgagee in each instance.

4. The Mortgagor will (i) assign and deliver the policies insuring the buildings against loss as hereinafter provided for and reimburse the Mortgagee for premiums paid on such insurance, as hereinafter provided for; (ii) upon request, furnish a statement of the amount due on the mortgage and whether any offsets or defenses exist against the mortgage Debt, as hereinafter provided for; and (iii) perform and comply with any other covenant, agreement or condition of this mortgage, the bond, the Loan Agreement or any other agreement between the Mortgagor and the Mortgagee in accordance with the terms hereof and thereof.

5. The holder of this mortgage, in any action to foreclose it, shall be entitled, without regard to the adequacy of any security for the Debt secured hereby and without notice, to the appointment of a receiver and notice is hereby expressly waived.

6. The Mortgagor will pay when due all liens of any kind, taxes, assessments, water rates, and other governmental or municipal charges, fines or impositions relating to the premises and the Mortgagor will promptly deliver official receipts therefor to the Mortgagee. If Mortgagor shall default in the payment of any such items, the Mortgagee may pay the same, but without obligation to do so, and the amount so paid, together with interest thereon, shall be paid by the Mortgagor on demand and, until paid, the amounts thereof shall be secured by this mortgage.

7. The Mortgagor within fifteen (15) days after demand will furnish a written statement, duly acknowledged, of the amount due on this mortgage and whether any offsets and defenses exist against the Debt.

8. Notice and demand or request shall be in the form and shall be sent in the manner as specified in the Loan Agreement.

9. The Mortgagor warrants the fee title to the fee property and warrants the leasehold title and leasehold estate in the leasehold property, and warrants that this mortgage is and will be maintained as a valid first lien on the fee property and

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the leasehold property and upon the buildings, structures and improvements thereon.

10. In case of a sale in foreclosure, the premises, or so much thereof as may be affected by this mortgage, may be sold in one parcel.

11. The Mortgagor shall pay any installment of any assessment for local improvements heretofore or hereafter made which is or may become payable in annual installments, and which has affected, now affects or hereafter may affect the premises, and exhibit to the holder of this mortgage receipted bills for any tax, water rate or assessment herein referred to; and the Mortgagor shall not and shall not threaten to alter, demolish or remove any building, structure or improvement erected or to be erected upon the premises; and the Mortgagor shall not do or permit to be done anything that may in any way impair the lien of this mortgage or impair the value of the premises or any building, structure or improvement thereon, or weaken or diminish the security intended to be given under and by virtue of this mortgage.

12. It shall be a default under this mortgage if, after the date of this mortgage, any law of any state where any of the premises shall be situated shall be passed deducting from the value of land for the purposes of taxation of any lien thereon, or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for state or local purposes, or the manner of the collection of any such taxes so as to affect this mortgage.

13. If any action or proceeding be commenced, whether adversary or not (including an action to foreclose this mortgage or to collect the Debt secured thereby), to which action or proceeding the holder of this mortgage is made a party, or in which it becomes necessary to defend or uphold the lien of this mortgage, all sums paid by the holder of this mortgage for the expense of any litigation to prosecute or defend the rights and lien created by this mortgage (including reasonable counsel fees and expenses) shall be paid by the Mortgagor, together with the interest thereon at the "Post Default Rate" of interest as defined in the Loan Agreement (the "Post Default Rate"), but in no event more than the highest rate permitted under the applicable usury law, and any such sum and the interest thereon shall be a lien on the premises prior to any right or title to, interest in or claim upon the premises attaching or accruing subsequent to the lien of this mortgage, and shall be deemed to be secured by this mortgage and evidenced by the bond. In any action or proceeding to foreclose this mortgage, or to recover or collect the debt secured hereby, the provisions of law respecting the recovery of costs, disbursements and allowances shall also be applicable.

14. Mortgagor shall (i) maintain the buildings on the premises in reasonably good repair and in a rentable and tenantable; (ii) comply with the requirements of any governmental department claiming jurisdiction within three (3) months after an order making such requirement has been issued by said department; and (iii) comply with all statutes, orders, requirements or decrees relating to the premises by any federal, state or municipal authority. The Mortgagee shall have the right to make any such repairs and comply with any such requirements. The cost thereof shall be a lien on the premises and secured by this mortgage prior to any claim or lien accruing or attaching subsequent to this mortgage, shall be evidenced by the bond and shall be payable with interest at the rate specified in the Loan Agreement to be in effect after an Event of Default, but in no event more than the highest rate permitted under the applicable usury law.

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15. The Mortgagor shall not (i) attempt further to assign the rents of the premises without first obtaining the written consent of the Mortgagee to such assignment or (ii) mortgage, convey or grant a lien subordinate to this mortgage on the premises, buildings, structures, improvements, fixtures or personally subject to the lien hereof. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions.

16. Nothing herein, in the Loan Agreement or in the bond, and none of the terms, covenants or conditions hereof or thereof shall impose or shall be deemed to impose upon the Mortgagor an obligation to make any payment, pay any interest or late charges in excess of, or do any act or take any action, or forebear from doing any act or taking any action, in violation of any statute, rule, ordinance or regulation in effect and effective as of the date of such payment, act, action or forbearance. In no event shall the Mortgagor be required to make any such illegal or impermissible payment or to take or do any such illegal or impermissible act or forebear from so doing or so taking nor shall any such failure so to pay or act or such forbearance be deemed a default hereunder. The terms, covenants and conditions hereof or of the bond requiring any such illegal or impermissible payment, act, action or forbearance on the part of the Mortgagor to be made or taken are deemed amended, modified or altered in such a manner as to bring all and each of them into conformity with the applicable statutes, rules, ordinances or regulations in respect of the Mortgagor and the Mortgagor hereby covenants and agrees to abide by, conform to and comply with any and all such terms, covenants and conditions as so amended, modified or altered.

17. Intentionally deleted.

18. The Mortgagor will, until the Debt shall be fully paid and satisfied, keep the buildings erected on the premises and the fixtures and articles of personal property hereby mortgaged insured against loss or damage as provided in the Loan Agreement; and in default of so doing, the Mortgagee or its successors or assigns may place such insurance from time to time in an amount in the aggregate not exceeding one hundred per cent of the full insurable value of said buildings erected on the premises for the purpose aforesaid, and pay the premium or premiums therefor, and the Mortgagor will pay to the Mortgagee, its successors or assigns, such premium or premiums so paid with interest at the rate specified in the Loan Agreement to be in effect after an Event of Default, but in no event more than the highest rate permitted under the applicable usury law, from time of payment by Mortgagee, on demand, and the same shall be deemed to be secured by the mortgage prior to any claim or lien accruing or attaching subsequent hereto, and shall be collectible thereupon and thereby in like manner as the principal. Should the holder of the mortgage by reason of such insurance receive any sum or sums of money for such damage, such amount shall be applied by the holder of the mortgage as provided in the Loan Agreement.

19. The rents, issues and profits of the premises are hereby transferred and assigned to the Mortgagee as further security for the payment of this mortgage, and the Mortgagee shall have the right to enter upon the premises for the purpose of collecting the same and to let and operate the premises or any part thereof and to apply the rents, issues and profits, either in whole or in part, as the Mortgagee elects, to the payment of all charges and expenses of the premises or in reduction of any part of the Debt due or to become due under the bond. This assignment and grant shall continue in effect until said mortgage is paid. The Mortgagee hereby waives the right to enter upon the premises for the purpose of collecting said rents, issues and profits, and the Mortgagor shall have a license to collect and receive said rents, issues and profits until default hereunder, but such license of the Mortgagor may be revoked by the Mortgagee upon any default. In the event of any default hereunder, the Mortgagor will pay monthly in advance to the Mortgagee or to any

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receiver appointed to collect said rents, issues and profits the fair and reasonable rental value for the use and occupation of the premises, or of such part thereof as may be in the possession of the Mortgagor, and upon default in such payments the Mortgagor will vacate and surrender the possession of the premises to the Mortgagee or such receiver. Neither the Mortgagor nor any tenant of the premises, or buildings or structures or any part of either shall have the right or power, as against the holder of this mortgage without his (or its) consent to cancel, abridge or otherwise modify tenancies, subtenancies, leases or subleases now or hereafter in effect in respect of all or any part of such premises, buildings or structures or to accept or make, as the case may be, prepayments of installments of rent to become due thereunder.

20. Nothing herein contained shall be construed as depriving the Mortgagee of any right or advantage available under any applicable law of the state in which the premises are located, but all covenants herein differing therefrom shall be construed as conferring additional and not substitute rights and advantages.

21. In addition to the bond and the Loan Agreement, this mortgage is intended to secure and provide for the payment and performance of any and all obligations now due and owing or which may hereafter be or become due or owing by the Mortgagor to the Mortgagee, and it is stipulated that the maximum amount secured by this mortgage at execution or which under any contingency may be secured thereby at any time in the future shall not exceed the principal amount hereof, plus interest, *plus such other payments as may be due to the Mortgagee.*

22. The Mortgagor covenants and agrees not to execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the premises on the basis of race, sex, religion, national origin, color or creed.

23. The Mortgagor agrees to furnish the Mortgagee with a complete financial and operating statement of the Mortgagor, such statement to be in form, content and detail, and be prepared and certified by such person or entity, and be dated and delivered, as required in the Loan Agreement. The Mortgagee shall have the right to inspect the books and records of the Mortgagor at reasonable times.

24. This mortgage may not be changed or modified orally, but only by an agreement in writing and signed by the party against whom enforcement of any waiver, change, modification or discharge is sought. The Mortgagor acknowledges delivery to it, without charge therefor, of a copy hereof and of the bond. If the Mortgagor herein is a corporation, then the Mortgagor represents that the execution of this mortgage has been duly authorized by the Board of Directors of the Mortgagor and this mortgage is made in the regular and ordinary course of business.

25. This mortgage also is intended to be a security agreement under the Uniform Commercial Code and the Mortgagee shall be entitled to all the rights and remedies of a Secured Party under said Uniform Commercial Code in addition to all of its rights and remedies hereunder or under other applicable law and agreement with the Mortgagor. The Mortgagee is hereby authorized to sign and file one or more financing statements covering all or any part of the property within this mortgage on behalf of the Mortgagor and at the expense of the Mortgagor.

26. Mortgagor shall not, without the consent in writing of Mortgagee, voluntarily sell, transfer, convey its interest in the premises or any part thereof. If Mortgagor be a corporation, Mortgagor shall not sell, transfer or pledge any of its voting shares of stock or if Mortgagor be a partnership, Mortgagor shall not sell, transfer or pledge any of its partnership or beneficial interests and it shall also be a default under this mortgage if by operation of law, either the premises or such voting shares or such partnership or beneficial interests be sold, transferred or

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pledged. Consent to one such transaction shall not be deemed to be a waiver of the right to require such consent to further or successive transactions.

27. ~~It shall be a default under this mortgage if a receiver or trustee shall be appointed in respect of the premises or the fixtures or articles of personal property hereby mortgaged, or if the Mortgagor or any guarantor of all or any portion of the Debt shall call a meeting of creditors, or if a petition in bankruptcy shall be filed against the Mortgagor or any such guarantor or a receiver or trustee shall be appointed in respect of all or any substantial portion of the property of the Mortgagor or any such guarantor, which filing or appointment is not dismissed or discharged within thirty (30) days or if the Mortgagor or any such guarantor shall file a petition in bankruptcy or for reorganization or an arrangement under any of the provisions of the Bankruptcy Code or of any other law of the United States or of any state thereof, or if the Mortgagor or any such guarantor shall make an assignment for the benefit of creditors, or if the Mortgagor or any such guarantor, shall be adjudged insolvent or bankrupt by any court, or if the Mortgagee, in good faith, shall be dissatisfied with the financial condition of the Mortgagor or any such guarantor or shall deem itself insecure.~~

28. ~~Upon the occurrence of any default hereunder, the bond and all other sums secured hereby shall bear interest at the rate specified in the Loan Agreement to be in effect after an Event of Default, but in no event more than the highest rate permitted by law in respect of the Mortgagor.~~

29. All remedies provided in this mortgage are distinct and cumulative to any other right or remedy under this mortgage, the bond, any guarantee of the Debt secured hereby or any other agreement between, among others, if any, the Mortgagor and the Mortgagee executed simultaneously or in connection herewith, or afforded by law or equity, and may be exercised concurrently, independently or successively. Wherever in this mortgage the prior consent of the Mortgagee is required, the consent of the Mortgagee given as to one such transaction shall not be deemed to be a waiver of the right to require such consent to future or successive transactions. Any such consents shall be in writing.

30. Any forbearance by the Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by the Mortgagee shall not be a waiver of the Mortgagee's right to accelerate the maturity of the Debt secured hereby.

31. The relative words herein of masculine, feminine or neuter genders shall mean and include the other genders, and words of the singular number shall be read as if written in the plural number, and vice versa, whenever the context so requires.

32. The covenants, agreements and options herein contained shall bind and inure to the benefit of the heirs, distributees, executors, administrators, successors and assigns of the parties hereto.

33. Intentionally deleted.

34. The Mortgagee shall also be entitled in any action to foreclose this mortgage for the appointment of a receiver as provided above in Paragraph 5 without regard to the solvency or insolvency of any person or entity obligated for the payment of the bond. The receiver shall, in addition, be entitled to take possession of the premises from the owner, tenants and/or occupants of the whole or any part thereof and to collect and receive the rents and profits and the value of the use and occupation of the premises, or any part thereof from the then owner, tenants and/or occupants thereof for the benefit of the Mortgagee.

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35. At least twenty (20) days prior to the expiration of each policy required to be provided by the Mortgagor pursuant to the provisions of Paragraph 18 of this mortgage, Mortgagor shall deliver renewal policies to the Mortgagee with appropriate evidence of payment of premium therefor.

36. In the event of a foreclosure of this mortgage or the succession by the holder of this mortgage to the interests of Mortgagor hereunder, the purchaser of the premises or such successor shall succeed to all rights of Mortgagor, including any right to proceeds of insurance and to unearned premiums, and in and to all policies or certificates of insurance assigned and delivered to the Mortgagee pursuant to Paragraph 18 of this mortgage.

37. The obligation of this mortgage, the bond and the Loan Agreement shall continue until the Debt is paid in full notwithstanding any action or actions or partial foreclosure which may be brought to recover any amount or amounts for installments of principal, interest, taxes, assessments, water rates or insurance premiums due and payable under the provisions of this mortgage.

38. The Mortgagor will not enter into any agreement for the taking of the premises, or any part thereof, with any person or entity authorized to acquire the same by condemnation or eminent domain, without the prior written consent of the Mortgagee.

39. Mortgagee may be the purchaser of the whole or any part of the premises or of any interest therein at any sale of the premises whether pursuant to foreclosure or power of sale or otherwise hereunder and may apply upon the purchase price any sum the payment of which is secured by this mortgage. Mortgagee, upon any such purchase, shall acquire good title to the properties so purchased free of the lien of this mortgage and free of all equities and rights of redemption in Mortgagor.

40. Mortgagor shall give Mortgagee prompt written notice of any damage or destruction by fire or casualty occurring on the premises, as well as of any condemnation or eminent domain proceedings affecting the same.

41. Mortgagor hereby waives the right to a trial by jury, the right to claim an offset and the right to assert a counterclaim in any action or proceeding in which the Mortgagor and Mortgagee are parties brought by the Mortgagee to enforce its rights hereunder.

42. Notwithstanding any taking by any public or quasi-public authority through eminent domain or otherwise Mortgagor shall continue to pay the Debt at the time and in the manner provided for in the bond and in this mortgage and the Debt shall not be reduced until any award or payment therefor shall have been actually received and applied by Mortgagee to the discharge of the Debt. Mortgagee may apply any such award or payment to the discharge of the Debt whether or not then due and payable in such priority and proportions as Mortgagee in its discretion shall deem proper. If the premises are sold, through foreclosure or otherwise, prior to the receipt by Mortgagee of such award or payment, Mortgagee shall have the right, whether or not a deficiency judgment on the bond shall have been sought, recovered or denied, to receive such award or payment, or a portion thereof sufficient to pay the Debt, whichever is less. Mortgagor shall file, and prosecute its claim or claims for any such award or payment in good faith and with due diligence and cause the same to be collected and paid over to Mortgagee. Mortgagor irrevocably authorizes and empowers Mortgagee, in the name of Mortgagor or otherwise to collect any such award or payment and file and prosecute such claim or claims, and although it is hereby expressly agreed that the same shall not be necessary in any event, Mortgagor shall, upon demand of Mortgagee, make, execute and deliver any and all assignments and other instruments sufficient for the purpose of assigning any such award on payment to

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Mortgagee, free and clear of any encumbrances of any kind or nature whatsoever.

43. Mortgagor will not claim or demand or be entitled to any credit or credits on account of the Debt for any part of the taxes assessed against the premises or any part thereof and no deduction shall otherwise be made or claimed from the taxable value of the premises, or any part thereof, by reason of this mortgage or the Debt.

44. Any assignee of this mortgage and the bond shall take the same free and clear of all offsets and counterclaims of any nature whatsoever which Mortgagor may have against any assignor of this mortgage and the bond and no such offset, counterclaim or defense shall be interposed or asserted by Mortgagor in any action or proceeding brought by any such assignee upon this mortgage and/or the bond and any such right to interpose or assert any such offset, counterclaim or defense in any such action or proceeding is hereby expressly waived by Mortgagor.

45. If at any time the United States of America, any state thereof or any governmental subdivision of any such state, shall require revenue or other stamps to be affixed to the bond or this mortgage, Mortgagor will pay for the same, with interest and penalties thereon, if any.

46. Mortgagee and its agents shall have the right to enter and inspect the premises at all reasonable times upon reasonable notice.

47. Mortgagor shall not be relieved of Mortgagor's obligation to pay the Debt at the time and in the manner provided for in the bond and this mortgage by reason of (i) failure of Mortgagee to comply with any request of Mortgagor to take any action to foreclosure this mortgage or otherwise enforce any of the provisions hereof or of the bond or any other mortgage, instrument or document evidencing, securing or guaranteeing payment of the Debt or any portion thereof, (ii) the release, regardless of consideration, of the whole or any part of the premises or any other security for the Debt, or (iii) the extension or modification of this mortgage or any other mortgage, instrument or document evidencing, securing or guaranteeing payment of the Debt or any portion thereof, without first having obtained the consent of Mortgagor, and in the latter event, Mortgagor shall continue to be obligated to pay the Debt at the time in the manner provided in the bond and this mortgage, as so extended or modified, unless expressly released and discharged by Mortgagee. Regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien, encumbrance, right, title or interest in or to the premises, Mortgagee may release any person at any time liable for the payment of the Debt or any portion thereof or any part of the security held for the Debt and may extend the time of payment or otherwise modify the terms of the bond and/or this mortgage, including, without limitation, a modification of the interest rate payable on the principal balance of the bond, without in any manner impairing or affecting this mortgage or the lien thereof or the priority of this mortgage, as so extended and modified, as security for the Debt over any such subordinate lien, encumbrance, right, title and interest. Mortgagee may resort for the payment of the Debt to any security held by Mortgagee in such order and manner as Mortgagee, in its discretion, may elect. Mortgagee shall not be limited exclusively to the rights and remedies herein stated but shall be entitled to every additional right and remedy now or hereafter afforded by law.

48. If Mortgagor consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several.

49. Mortgagee shall have the right from time to time to take action to recover any sum or sums which constitute a part of the Debt as the same become due, without regard to whether or not

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the balance of the Debt shall be due, and without prejudice to the right to Mortgagee thereafter to bring an action of foreclosure, or any other action, for a default or defaults by Mortgagor existing at the time such earlier action was commenced.

50. Mortgagor waives and releases any right to have the premises marshalled.

51. Mortgagee shall have the right to appear in and defend any action or proceeding brought with respect to the premises and to bring any action or proceeding, in the name and on behalf of Mortgagor, which Mortgagee, in its discretion, believes should be brought to protect its interest in the premises. Mortgagee may take such action by attorneys selected by Mortgagee. Mortgagor shall pay all expenses in connection therewith on demand, including reasonable attorneys' fees and disbursements.

52. If any term, covenant or condition of this Mortgagor shall be held to be invalid, illegal or unenforceable in any respect, this mortgage shall be construed without such provision.

53. This mortgage may be executed in any number of duplicate originals and each such duplicate original shall be deemed to constitute one and the same instrument.

54. If Mortgagor shall well and truly pay to Mortgagee the Debt at the time and in the manner provided in the bond and this mortgage and shall well and truly abide by and comply with each and every covenant and condition set forth in this mortgage and in the bond, then these presents and the estate hereby granted shall cease, determine and be void.

55. Intentionally deleted.

56. As to the leasehold property as listed in Schedule B, Mortgagor hereby represents, covenants and warrants that:

(a) Each of the Leases is in full force and effect and unmodified.

(b) All rents (including additional rents and other charges) reserved in each of the Leases have been paid to the extent they were payable prior to the date hereof.

(c) Mortgagor shall maintain the quiet and peaceful possession of the leasehold property and shall defend the leasehold estate created under each of the Leases for the entire remainder of the term set forth therein including all renewal options thereunder, against all and every person or persons lawfully claiming, or who may claim the same or any part thereof, and to the performance and observance of all of the terms, covenants, conditions and warrants thereof.

(d) There is no existing default under the provisions of any of the Leases or in the performance of any of the terms, covenants, conditions or warranties thereof on the part of the lessee to be observed and performed.

(e) The Mortgagor has not sublet any of the premises or assigned any of the Leases.

57. The Mortgagor shall pay or cause to be paid all rents, additional rents, taxes, assessments, water rates, sewer rents, and other charges mentioned in and made payable by the Leases, for which provision has not been made hereinbefore, when and as the same shall become due and payable, and shall cause the lessor of such premises, to the extent permitted by the Leases, to pay any portion of said taxes, assessments, rates, charges and impositions to be borne by the lessor that might become liens on the mortgaged premises or its leasehold estate within thirty (30) days of the date when due, and the Mortgagor shall in every case take, or cause to be taken, a proper receipt for any such item so

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paid by Mortgagor and shall deliver, or cause to be delivered to the Mortgagee on the first day of the calendar month following any such payment, the original receipts for any such payments by Mortgagor and will observe and timely perform all the covenants, conditions and agreements in the Leases.

58. The Mortgagor shall at all times promptly and faithfully keep and perform, or cause to be kept and performed, all the covenants and conditions contained in the Leases by the lessee therein to be kept and performed and in all respects conform to and comply with the terms and conditions of the Leases and the Mortgagor further covenants that it will not do or permit anything to be done, the doing of which, or refrain from doing anything, the omission of which, will impair or tend to impair the security of this mortgage or will be grounds for declaring a forfeiture of any of the Leases. If Mortgagor shall fail at all times to fully perform and comply with all agreements, covenants, terms and conditions imposed upon or assumed by it as tenant under the Leases, or do or permit anything to be done, the doing of which or refrain from doing, the omission of which will impair the security of this mortgage or will be grounds for declaring a forfeiture of any of the Leases, then, upon the happening of any such event, at the option of Mortgagee, either:

(a) An event of default shall occur under this mortgage and the Loan Agreement and the Debt shall immediately become due and payable; or

(b) Without limiting the generality of any other provision of this mortgage or any remedy of the Mortgagee hereunder and without waiving or releasing the Mortgagor from any of its obligations hereunder, Mortgagee may (but shall not be obligated to) take any action Mortgagee deems necessary or desirable to prevent or to cure any default by Mortgagor in the performance of or compliance with any of Mortgagor's covenants or obligations under any of the Leases. Upon receipt by Mortgagee from the landlord under any of the Leases of any written notice of default by tenant thereunder, Mortgagee may rely thereon and take any action, as aforesaid, to cure such default even though the existence of such default or the nature thereof be questioned or denied by Mortgagor or by any party on behalf of Mortgagor.

(c) Mortgagor hereby expressly grants to Mortgagee, and agrees that Mortgagee shall have the absolute and immediate right to enter in and upon the mortgaged premises or any part thereof to such extent and as often as Mortgagee, in its sole discretion, deems necessary or desirable, in order to prevent or to cure any such default by Mortgagor. Mortgagee may pay and expend such sums of money as Mortgagee, in its sole discretion, deems necessary for such purpose, and Mortgagor hereby agrees to pay to Mortgagee, immediately and without demand, all such sums so paid and expended by Mortgagee, together with interest thereon from the date of such expenditure to the date of repayment at the Post Default Rate. All sums so paid and expended by Mortgagee and the interest thereon shall be added to and be secured by the lien of this mortgage.

59. The Mortgagor also covenants that it will not modify, extend or in any way alter the terms of any of the Leases or cancel or surrender any of the Leases, or waive, excuse, condone or in any way release or discharge the lessor thereunder or from the obligations, covenants, conditions and agreements by said lessor to be done and performed; and Mortgagor does by these presents expressly release, relinquish and surrender unto the Mortgagee all its right, power and authority to cancel, surrender, amend, modify or alter in any way the terms and provisions of any of the Leases and any attempt on the part of the Mortgagor to exercise any such right without the written authority and consent of the Mortgagee thereto being first had and obtained shall constitute a default under the terms hereof.

60. It shall be a default under this mortgage if the Mortgagor fails to give the Mortgagee immediate notice of any

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receipt by it of any notice of default from any landlord under any of the Leases or if the Mortgagor fails to furnish to the Mortgagee within 15 days any and all information which it may request concerning the performance by the Mortgagor of the covenants of any of the Leases or of this mortgage, or if the Mortgagor fails to permit forthwith the Mortgagee or its representative at all reasonable times to make investigation or examination concerning such performance. The Mortgagor further covenants and agrees that it will promptly deposit with the Mortgagee an original executed copy each of the Leases and any and all documentary evidence received by it showing compliance by the Mortgagor with the provisions of the Leases and will also deposit with the Mortgagee an exact copy of any notice, communication, plan, specification or other instrument or document received or given by it in any way relating to or affecting the Leases of said premises which may concern or affect the estate of the landlord or the tenant in or under the Leases or in the real estate thereby demised.

61. (a) So long as any of the Debt secured by this mortgage shall remain unpaid, unless the Mortgagee shall otherwise in writing consent, the fee title and the leasehold estate in any of the leasehold property hereinbefore described, shall not merge but shall always be kept separate and distinct, notwithstanding the union of said estates either in the lessor or in the lessee, or in a third party, by purchase or otherwise; and the Mortgagor further covenants and agrees that, in case it shall acquire the fee title, or any other estate, title or interest in the premises covered by any of the Leases, including, without limitation, pursuant to the purchase option or right of first refusal, if any, set forth in any of the Leases, this mortgage shall attach to or cover and be a lien upon such other estate so acquired, and such other estate so acquired by the Mortgagor shall be considered as mortgaged, assigned or conveyed to the Mortgagee and the lien hereof spread to cover such estate with the same force and effect as though specifically herein mortgaged, assigned or conveyed, and spread. The provisions of this paragraph shall not apply in the event the holder of this mortgage acquires the fee of the mortgaged premises.

(b) If at any time Mortgagor, anyone claiming by, through or under Mortgagor or a trustee in bankruptcy shall have the right to reject any Lease pursuant to either Section 365(a) of the Bankruptcy Code of the United States, 11 U.S.C.A. Section 365(a) (1979), or a successor statute, then Mortgagee shall have the exclusive right to exercise said right and Mortgagor hereby assign said right to Mortgagee. If at any time any lessor under any Lease, anyone holding by, through or under the lessor under any Lease or a trustee in bankruptcy shall elect to reject such Lease pursuant to Section 365(h)(1) of the Bankruptcy Code of the United States, 11 U.S.C.A. Section 365(h)(1) (1979), or successor statute, thereby giving to Mortgagor the right to elect to treat such Lease as terminated pursuant to Section 365(h)(1) of the Bankruptcy Code of the United States, 11 U.S.C.A. Section 365(h)(1) (1979), or a successor statute, then Mortgagee shall have the exclusive right to exercise said right and Mortgagor hereby assigns said right to Mortgagee. If either of the assignments provided for in this paragraph are held to be unenforceable, then Mortgagor, anyone claiming by, through or under Mortgagor or a trustee in bankruptcy shall not exercise rights purportedly assigned to Mortgagee without the prior consent of Mortgagee and if Mortgagee shall give such consent, the Mortgagors, anyone claiming by, through or under Mortgagor or a trustee in bankruptcy shall promptly exercise either of said rights.

62. Compliance with Environmental Laws and Liability.

(A) If Mortgagor receives any notice of (i) the happening of any event involving the use, spill, discharge or clean-up of any hazardous or toxic substance or waste or any oil or pesticide on or about the premises or caused by the Mortgagor (a "Hazardous Discharge") or (ii) any complaint, order, citation

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or notice with regard to air emissions, water discharges, noise emissions or any other environmental, health or safety matter affecting Mortgagor or the premises or its operations (an "Environmental Complaint") from any person or entity, including without limitation the Department of Environmental Protection or equivalent department, agency or bureau of the state in which the premises is located ("DEP"), the United States Environmental Protection Agency ("EPA"), the United States Army Corps of Engineers (the "Corps"), or the United States Coast Guard (the "Coast Guard"), then Mortgagor will give written notice of same to Mortgagee within ten (10) days of receipt thereof and shall promptly comply with its obligations under law with regard to such Environmental Discharge or Environmental Complaint.

(B) Without limitation of Mortgagee's rights under this mortgage, Mortgagee shall have the right, but not the obligation, to exercise any of its rights to cure as provided in this mortgage or to enter onto the premises or to take such other actions as it deems necessary or advisable to cleanup, remove, resolve or minimize the impact of, or otherwise deal with, any such Hazardous Discharge or Environmental Complaint upon its receipt of any notice from any person or entity, including without limitation the DEP, the EPA, the Corps or the Coast Guard, asserting the happening of a Hazardous Discharge or Environmental Complaint, if true, could result in any order, suit or other action against Mortgagor and/or any part of the premises by any governmental agency or otherwise which, in the sole opinion of Mortgagee, could jeopardize its collateral security under this mortgage. All reasonable costs and expenses incurred and paid by Mortgagee in the exercise of any such rights shall be secured by this mortgage and all other collateral granted to Mortgagee to Mortgagor and shall be payable by Mortgagor upon demand.

(C) In addition to the events of default previously mentioned in this mortgage, the occurrence of any of the following events shall constitute an event of default under this mortgage, entitling Mortgagee to all rights and remedies provided therefor:

(1) If Mortgagor shall fail to comply with provisions of paragraph 62(A) hereof; or

(2) If the DEP, EPA or any other state or federal agency asserts or creates a lien upon any or all of the premises by reason of the occurrence of a Hazardous Discharge or Environmental Complaint or otherwise; or

(3) If the DEP, EPA or any other state or federal agency asserts a claim against Mortgagor, the premises or Mortgagee for damages or cleanup costs related to a Hazardous Discharge or Environmental Complaint; provided, however, such claim shall not constitute a default if, within thirty (30) days of Mortgagor's receipt of notice of same:

(a) The Mortgagor can prove to Mortgagee's satisfaction that Mortgagor has commenced and is diligently pursuing either: (i) cure or correction of the event which constitutes the basis for the claim, and is continuing diligently to pursue such cure or correction to completion, or (ii) proceedings for injunction, a restraining order or other appropriate emergency relief preventing such agency or agencies from asserting such claim, which relief is granted within thirty (30) days of the occurrence giving rise to the claim and the injunction, order or emergency relief is not thereafter dissolved or reversed on appeal; and

(b) In either of the foregoing events, Mortgagor has posted a bond, letter of credit or other security satisfactory in form, substance and amount to both Mortgagee and the agency or entity asserting the claim to secure the proper and complete cure or correction of the event which constitutes the basis for the claim.

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(D) Mortgagor hereby agrees to defend, indemnify and hold Mortgagee harmless from and against any and all claims, losses, liabilities, damages and expenses (including, without limitation, cleanup costs and reasonable attorney's fees, including those arising by reason of any of the aforesaid or an action against the Mortgagee under this indemnity) arising directly or indirectly from, out of, or by reason of any Hazardous Discharge, Environmental Complaint, or any environmental, health or safety law governing Mortgagor, its operations or the premises.

(E) Mortgagor represents and warrants that it has duly complied, and will continue to comply (should same become appropriate), with the provisions of all environmental, health and safety laws (including the federal Occupational Safety and Health Act) governing it, its business and/or the premises, and all rules and regulations thereunder and all similar state and local laws, rules and regulations. There are not now any outstanding citations, notices or orders of violation or non-compliance issued to Mortgagor or relating to its business, assets, property or leaseholds under any such laws, rules or regulations, nor any conditions which, if known by the proper authorities, could result in any of the foregoing.

(F) Mortgagor represents and warrants that it has, and will continue to have, all necessary federal, state and local licenses, certificates and permits relating to Mortgagor and their facilities, business, premises and leaseholds and it is in compliance with all applicable federal, state and local laws, rules and regulations relating to air emissions, water discharges, noise emissions, solid or liquid storage and disposal, hazardous or toxic waste or substances and other environmental, health and safety matters.

(G) Upon written request, Mortgagor shall provide to Mortgagee the following information pertaining to all operations conducted in or on the premises:

(1) Copies of all permits obtained from any local, state or federal agency.

(2) Material safety data sheets for all chemicals in use at, manufactured at, imported to or stored at the premises.

(3) Copies of all materials filed with the Department of Health, Department of Environmental Protection or any other federal, state or local agency or entity and with Federal Occupational Safety and Health Agency under the OSHA Hazard Communication Standard.

(4) Maps, diagrams and site plans showing the location of all storage areas and storage tanks for hazardous substances and wastes and the location of processes using any of them, including details as to the amounts stored or used.

(5) A description of the operations of its processes facilities and procedures for handling substances.

(6) Any other information which Mortgagee may reasonably require.

65. This mortgage is governed by and made pursuant to the Loan Agreement and all the terms, covenants and conditions of the Loan Agreement, which are incorporated herein by reference as if set forth at length herein, including the terms thereof enabling the Mortgagee to declare a default under this mortgage upon the occurrence of a default or Event of Default as defined or specified in the Loan Agreement. The occurrence of an Event of Default as defined or specified in the Loan Agreement shall constitute an event of default under this mortgage, and the Debt shall become due and payable at the option of the Mortgagee in accordance with the Loan Agreement. In the event of any

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inconsistency between the terms, covenants and conditions of this mortgage and the Loan Agreement, the Loan Agreement shall control.

66. The Mortgagor shall pay all mortgage taxes which may be incurred in connection with any advance, loan or extensions of credit made from time to time to the Mortgagor under the Loan Agreement or the bond and in default thereof the Mortgagee may pay the same, but without obligation to do so, and the Mortgagors will pay to the Mortgagee such taxes so paid with interest at the Post-Default Rate, but in no event more than the highest rate permitted under the applicable usury law, from time of payment by the Mortgagee, on demand, and the same shall be part of the Debt and secured by this mortgage prior to any claim or lien accruing or attaching subsequent hereto, and shall be collectible thereupon and thereby in like manner as the principal.

67. If an Event of Default as defined or specified in the Loan Agreement occurs or if the Mortgagor defaults in the performance of any other terms, covenants and conditions herein contained, then and in that event:

(a) The Mortgagor hereby assents to the passage of a decree or entry of judgment for the possession and/or sale of the premises hereby mortgaged and granted.

(b) The Mortgagee and each trustee, and their successors or assigns or duly authorized attorneys or agents, are hereby authorized and empowered to proceed to sell all or any part of the premises hereby mortgaged and granted, at public auction to the highest bidder for cash or credit or on such terms and conditions as the Mortgagee or such trustee may deem appropriate in accordance with the laws and customs of the state in which the premises are situated. The person conducting the sale shall first give notice of the time, date, place and terms of sale and the premises to be sold by advertisement, personal service or otherwise in accordance with and as required by the laws and customs of the state in which the premises are situated. The person conducting such sale is authorized and empowered to execute and deliver a good and sufficient deed of conveyance of title in fee simple with the usual warranties, if any, to the premises sold to the purchaser thereof, and shall receive the proceeds thereof out of which he shall pay, first, all costs, expenses, charges and fees incident to such sale, including any attorney's fees and a reasonable commission to the person conducting such sale for his services in the usual and customary amount but in no event more than the maximum commission permitted by the laws of the state in which the premises are situated, second, any liens prior to the lien of this mortgage, third, the principal sum, interest and all other sums (including reasonable attorney's fees) due or to become due under the Loan Agreement, this mortgage, the bond or any other documents or agreements given to secure the bond, and, fourth, the surplus, if any, to the Mortgagor, its successors or assigns or to whomever may be entitled to the same.

(c) The Mortgagor hereby agrees that in the event a writ of execution is properly issued upon judgment obtained upon the Debt, or by virtue of warrant of attorney, or an action of mortgage foreclosure is brought upon this indenture of mortgage, reasonable attorney's fees shall be payable and shall be recovered in addition to all principal, interest, and other sums then due besides the costs of suit, and Mortgagor hereby waives the right of inquisition on the premises that may be levied upon under a judgment obtained by virtue hereof and voluntarily condemns the same, and authorizes the entry of such condemnation upon said writ of execution and agrees that the premises may be sold under the same.

(d) In the event of a sale under the powers herein contained or as a result of foreclosure of this mortgage or execution of judgment on the Debt, the Mortgagor shall surrender to the purchaser at such sale immediate possession and control of

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the premises purchased, and in default thereof the Mortgagor shall be a tenant at the sufferance of such purchaser, removable at his or its will by entry, dispossession proceedings, summary proceedings or other proceedings.

(e) The foregoing rights and power of sale herein granted are in addition to and supplemental to any power of sale and rights available to the Mortgagee and any trustee under the laws and regulations of the state in which the premises are situated.

68. Intentionally deleted

69. All rights of homestead and exemption, the benefits of all valuation and appraisal privileges, stays, moratoria and rights and equities of redemption, of any nature whatsoever, now existing or hereafter enacted or arising, are hereby waived to the extent permitted by applicable law. In addition to the rights of foreclosure and sale and the other rights herein provided for, the Mortgagee and each and every trustee named in any Supplemental Mortgage shall have the rights and powers provided for in each such Supplemental Mortgage and by applicable law including, without limitation, the right to exercise promptly and with or without notice or publication, as required or permitted by applicable law, any power of sale by public auction or private sale for cash, on terms or otherwise, all as may be permitted by applicable law, the right and power to take possession of or have a receiver appointed for all or any part of the premises, the right and power to pay taxes, assessments, insurance and other expenses for the preservation, maintenance and management of any part of the premises, all of which payments shall constitute part of the Debt and shall be secured by this mortgage as an additional lien upon the premises and be taxed as costs and included in any decree that may be rendered in any foreclosure proceeding. The Mortgagee may at any time remove any or all of the trustees named in any Supplemental Mortgage and select and appoint one or more successor trustees or, in the event of the death, resignation, refusal to act or inability to act of any such trustee, select and appoint one or more successor trustees, any such selection or appointment shall be evidenced by a written instrument duly executed and acknowledged by the Mortgagee and recorded in the appropriate governmental office, and all powers, rights, duties and authority of the trustee, as aforesaid, shall thereupon become vested in and devolve upon such successor. The Mortgagor shall pay all costs, commissions, fees and expenses of each and every such trustee and its and their agents and counsel in connection with the performance of its and their duties hereunder and under any such Supplemental Mortgages. The Mortgagee may, at any sale of any part of the premises whether by foreclosure, trustee's sale or otherwise, bid for and acquire any such part of the premises or any part thereof and may make settlement for the purchase price by crediting upon the indebtedness hereby secured the net sales price after deducting all reasonable costs, fees, expenses and other sums which the Mortgagee or any trustee is authorized to deduct and upon such acquisition shall hold the property so acquired free of any claim, equity of redemption or statutory right of redemption of the Mortgagor.

70. Intentionally deleted.

71. Mortgagor will, at the request of Mortgagee or any trustee (a) promptly correct any defect, error or omission which may be discovered in the contents of this mortgage, or in the execution, acknowledgment or recordation hereof, or (b) promptly do, execute, acknowledge and deliver any and all such further acts, deeds, conveyances, mortgages, deeds of trust, assignments, estoppel certificates, financing statements and continuations thereof, notices of assignment, transfers, certificates, assurances and other instruments as Mortgagee or any trustee may reasonably require from time to time in order to effectuate the purposes of this mortgage, to subject to the lien and security interest hereby created any of Mortgagor's properties, rights or

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interests covered or now or hereafter intended to be covered hereby, to perfect and maintain said lien and security interest, and to convey, grant, assign, transfer and confirm unto Mortgagee and any trustee the rights granted or now or hereafter intended to be granted to any trustee or Mortgagee hereunder or under any other instrument executed in connection with this mortgage or which Mortgagor may be or become bound to convey, mortgage or assign to Mortgagee or any trustee in order to carry out the intention or facilitate the performance of the provisions of this mortgage.

72. This mortgage on the property located in Cook County, Illinois is subject and subordinate to a certain mortgage made by Trustee to Independence Bank of Chicago dated September 30, 1986, in the original principal amount of \$62,000.00 recorded on October 31, 1986, in the Cook County Clerk's Office as document 86512994.

73. The Mortgagor hereby represents and warrants that:

(a) The Mortgagor has heretofore furnished to the Mortgagee a true and correct copy of the mortgage referred to above, the note or notes secured thereby and any amendments or modifications thereto (collectively the "Prior Mortgage");

(b) The Mortgagor is not now in default under the Prior Mortgage; and

(c) The outstanding principal balance of the Prior Mortgage is ~~\$62,000.00~~ \$60,568 as of the date hereof and interest on the Prior Mortgage has been paid through and including the last date when due.

74. The Mortgagor covenants and agrees that:

(a) The Mortgagor shall perform or observe all terms and conditions of the Prior Mortgage and in the event that the Mortgagor shall fail to do so within any applicable grace period provided in the Prior Mortgage, then the Mortgagee shall have the right, at its option:

(i) to perform or observe on behalf of the Mortgagor any covenant or condition which the Mortgagor fails to perform or observe under the Prior Mortgage within any applicable grace period specified in the Prior Mortgage (irrespective of whether the existence of such default or the nature thereof may be questioned or denied by the Mortgagor), and the Mortgagor hereby irrevocably designates the Mortgagee its agent and attorney-in-fact to perform or observe on behalf of the Mortgagor any covenant or condition which the Mortgagor fails to perform or observe under the Prior Mortgage within any applicable grace period specified in the Prior Mortgage, and any advances made by the Mortgagee in connection with such performance or observance shall be repaid by the Mortgagor on demand with interest at the rate payable after default under this mortgage and the amount so advanced, with interest shall be a lien upon the premises and shall be secured by this mortgage; and

(ii) irrespective of whether the Mortgagee shall have exercised any of its rights under subparagraph (i) above, to declare this mortgage and all sums secured thereby immediately due and payable.

(b) The Mortgagee is subrogated to the powers, rights, remedies and liens of the holder of the Prior Mortgage to the extent of all amounts paid or advanced by the Mortgagee which are used directly or indirectly to reduce, pay off, discharge or satisfy, in whole or in part, any part of the indebtedness secured by the Prior Mortgage.

(c) The Mortgagor shall not, without first obtaining the written consent of the Mortgagee, enter into or obtain any

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agreement, written or oral, whereby the holder of the Prior Mortgage waives, postpones, extends, reduces or modifies the payment of any installment of Principal or Interest or any other item or amount required to be paid under the terms of the Prior Mortgage, or modifies, alters or changes any other provisions

75. As to parcel B as listed in Schedule A attached hereto, this mortgage is executed by Amalgated Trust and Savings Bank, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as Trustee. Trustee represents and warrants that it possesses full power and authority to execute and deliver this mortgage. The undersigned individuals executing this mortgage on behalf of Trustee represent and certify that (i) they are duly elected officers of Trustee, (ii) they have been fully empowered to execute and deliver this mortgage, (iii) Trustee has full corporate capacity to enter into this mortgage and grant the encumbrances described herein and (iv) Trustee is in good standing in the state of in which it is incorporated and is authorized to do business and is in good standing in the State in which parcel B is located.

76. This mortgage secures an indebtedness of the Borrower under the Loan Agreement which reflects the fact that the parties hereto reasonably contemplate entering into a series of advances or advances, repayments and readvances which may exceed \$10,500,000.00, but the maximum principal aggregate amount at any time outstanding by reason of said series of advances, or advances, repayments and readvances secured by this Mortgage shall not exceed the maximum principal amount of \$10,500,000.00, which is the amount secured by this mortgage. This mortgage secures not only the bond, but also the indebtedness that may be created by future advances and readvances to the Borrower by the Mortgagee pursuant to the Loan Agreement whether such advances and readvances are obligatory or are to be made at the option of Mortgagee or otherwise, to the same extent and with the same priority of lien as if such future advances or readvances had been made at the time this mortgage is recorded, although there may be no indebtedness outstanding at the time any advance or readvance is made.

77. Simultaneously with the execution and delivery of this Mortgage, Inter Urban Broadcasting of New Orleans Partnership ("IUB New Orleans") an Illinois limited partnership and a borrower pursuant to the Loan Agreement, has executed and delivered a mortgage (the "New Orleans Mortgage") to Mortgagee encumbering certain property located in New Orleans as more particularly described in the New Orleans Mortgage. Any default or event of default by IUB New Orleans under the New Orleans Mortgage shall constitute an event of default under this mortgage, and any default under this mortgage shall constitute a default or an event of default under the New Orleans Mortgage, and the Debt shall become due and payable at the option of Mortgagee.

78. (A) IUB Cincinnati hereby represents, covenants and warrants that (i) IUB Cincinnati is the lessee under that certain lease (the "Cincinnati Lease") listed as #1 on Schedule B hereof, (ii) Booth American Company ("Booth") is presently the lessor under the Cincinnati Lease, (iii) IUB Cincinnati is currently paying rent to Booth pursuant to the Cincinnati Lease, (iv) no party other than Booth has claimed to be the lessor under the Cincinnati Lease, and (v) no party other than Booth has claimed that rent should be paid to it pursuant to the Cincinnati Lease.

(B) IUB St. Louis hereby represents, covenants and warrants that (i) IUB St. Louis is the lessee under that certain lease (the "St. Louis Lease") listed as #2 on Schedule B hereof, (ii) Metroplex Communications ("Metroplex") is presently the lessor under the St. Louis Lease, (iii) IUB St. Louis is currently paying rent to Metroplex pursuant to the St. Louis Lease, (iv) no party other than Metroplex has claimed to be the lessor under the St. Louis Lease, and (v) no party other than

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Metroplex has claimed that rent should be paid to it pursuant to the St. Louis Lease.

The Debt shall become due at the option of Mortgagee if any of the representations, covenants or warranties contained hereinabove shall be false.

IN WITNESS WHEREOF, this mortgage has been duly executed by the Mortgagor.

IN PRESENCE OF:

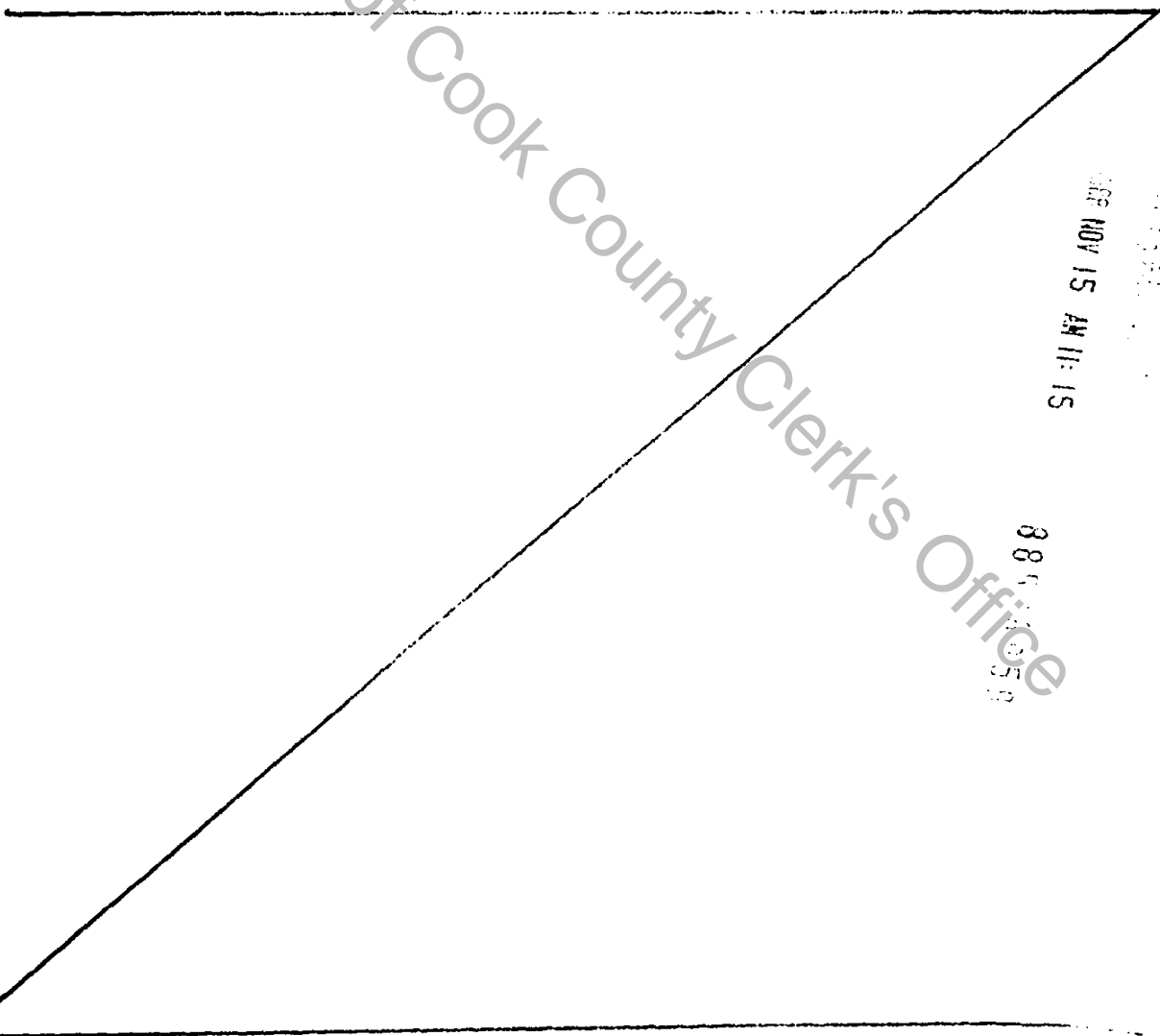
L. K. Fisher
John J. [unclear]

INTER URBAN BROADCASTING
OF CINCINNATI, INC.

BY: [Signature]
Name:
Title:

Attest:

[Signature]
Name:
Title:
[SEAL]



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WITNESS

Lester K. [Signature]
Lisa [Signature]

INTER URBAN BROADCASTING
OF ST. LOUIS, INC.

By: [Signature]
Name:
Title:

Attest:

Name: [Signature]
Title:
[SEAL]

AMALGAMATED TRUST AND SAVINGS BANK

By: [Signature]
Name:
Title:

SEE ATTACHED LETTER FOR
EXECUTION BY TRUSTEE.

Attest:

Name: [Signature]
Title:
[SEAL]

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THIS INSTRUMENT IS FILED IN THE COUNTY OF COOK, ILLINOIS, FOR THE PURPOSE OF RECORDING. THE COUNTY CLERK'S OFFICE DOES NOT GUARANTEE THE ACCURACY OF THE INFORMATION CONTAINED HEREIN.

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Rider attached to General Motors Motors and Finance Trust

Dated: 10/1/88

This instrument is executed by AMALGAMATED TRUST & SAVINGS BANK, not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said AMALGAMATED TRUST & SAVINGS BANK in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said AMALGAMATED TRUST & SAVINGS BANK, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property hereinabove described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale or other disposition of any such property, or to continue as such Trustee, or to retain any right, title or interest in or to the property hereinabove described or in or to any part of all of the property or funds at any time subject to said Trust Agreement.

AMALGAMATED TRUST & SAVINGS BANK,
not individually, but as Trustee
under Trust No. 599

ATTEST:

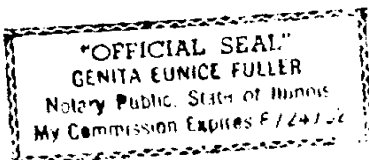
By: [Signature]
Vice President 11/4/88

[Signature]
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Irving Polakow Vice President of AMALGAMATED TRUST & SAVINGS BANK, and Deatrice Spores Assistant Secretary of said banking corporation, 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 banking corporation, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said banking association, did affix the said corporate seal of said banking corporation to said instrument as her own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth.

GIVEN under by hand and Notarial Seal
This 4th day of November, 19 88



Genita Eunice Fuller
Notary Public

MY COMMISSION EXPIRES: _____

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

On this ^{November} 10th day of ~~October~~, 1988 before me personally appeared ~~James S. Harkness, Jr.~~, to me known, who being by me duly sworn, did depose and say that he resides at _____, that he is ^{President} of INTER URBAN BROADCASTING OF CINCINNATI, INC., the corporation described in, and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.


Notary Public

GENEVA BROWNE
Notary Public, State of New York
No. 24-4092359 Qual. in Kings Co.
Certificate Filed in New York County
Commission Expires November 30, 1989

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


On this ^{November} 10th day of ~~October~~, 1988 before me personally appeared ~~James S. Harkness, Jr.~~ to me known, who being by me duly sworn, did depose and say that he resides at _____, that he is ^{President} of INTER URBAN BROADCASTING OF ST. LOUIS, INC., the corporation described in, and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.


Notary Public

GENEVA BROWNE
Notary Public, State of New York
No. 24-4092359 Qual. in Kings Co.
Certificate Filed in New York County
Commission Expires November 30, 1989

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

~~On this ^{November} 10th day of ~~October~~, 1988 before me personally appeared ~~James S. Harkness, Jr.~~, to me known, who being by me duly sworn, did depose and say that he resides at _____, that he is ^{President} of AMALGAMATED TRUST AND SAVINGS BANK, the corporation described in, and which executed the above instrument; and that he signed his name thereto by order of the Board of Directors of said corporation.~~

~~
Notary Public~~

~~GENEVA BROWNE
Notary Public, State of New York
No. 24-4092359 Qual. in Kings Co.
Certificate Filed in New York County
Commission Expires November 30, 1989~~

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THE LAND REFERRED TO AS:

PART OF LOTS 1 AND 2 OF THE NORTH EAST QUARTER OF SECTION 6, TOWNSHIP 2 NORTH, RANGE 9 WEST OF THE THIRD PRINCIPAL MERIDIAN, ST. CLAIR COUNTY, ILLINOIS; REFERENCE BEING HAD TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF ST. CLAIR COUNTY, ILLINOIS IN BOOK OF PLATS LANDS NORTH 3 ON PAGE 1, DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON BAR ON THE WESTERLY RIGHT OF WAY LINE OF STATE BOND ISSUE ROUTE NO. 4, SAID BAR BEING 500.1 FEET NORTH OF AN OLD PIPE ON THE INTERSECTION OF THE SOUTH LINE OF THE NORTH EAST QUARTER OF SECTION 6, AND THE WEST RIGHT OF WAY LINE OF SAID STATE BOND ISSUE ROUTE NO. 4; THENCE IN A NORTHERLY DIRECTION ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID STATE BOND ISSUE ROUTE NO. 4, AT AN ASSUMED BEARING OF NORTH 01 DEGREE 01 MINUTE 51 SECONDS, A DISTANCE OF 1035.47 FEET TO AN OLD IRON BAR AT THE INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF SAID STATE BOND ISSUE ROUTE NO. 4 AND THE SOUTHERLY RIGHT OF WAY LINE OF THE EAST SIDE LEVEE AND SANITARY DISTRICT'S LEVEE; THENCE SOUTH 75 DEGREES 38 MINUTES 09 SECONDS WEST, ALONG THE SOUTHERLY RIGHT OF WAY LINE OF SAID LEVEE DISTRICT'S LEVEE, A DISTANCE OF 1029.77 FEET TO AN OLD IRON BAR ON THE EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE NO. 4; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE OF FEDERAL AID ROUTE NO. 4 BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 5889.58 FEET WHICH BEARS SOUTH 65 DEGREES 55 MINUTES 40 SECONDS WEST FROM THE LAST DESCRIBED POINT, A CENTRAL ANGLE OF 2 DEGREES 2 MINUTES 6 SECONDS, AND A CHORD OF 209.17 FEET, AN ARC DISTANCE OF 209.18 FEET TO AN OLD BAR; THENCE SOUTH 67 DEGREES 59 MINUTES 43 SECONDS WEST, CONTINUING ALONG SAID RIGHT OF WAY LINE, A DISTANCE OF 30.00 FEET TO AN OLD IRON BAR; THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE, BEING A CURVE TO THE RIGHT, HAVING A RADIUS OF 5859.58 FEET WHICH BEARS SOUTH 67 DEGREES 59 MINUTES 02 SECONDS WEST FROM THE LAST DESCRIBED POINT, A CENTRAL ANGLE OF 17 DEGREES 56 MINUTES 35 SECONDS, AND A CHORD OF 832.37 FEET, AN ARC DISTANCE OF 833.07 FEET TO A POINT; THENCE NORTH 72 DEGREES 59 MINUTES 57 SECONDS EAST, A DISTANCE OF 737.92 FEET TO THE POINT OF BEGINNING.

EXCEPT AN UNDIVIDED 1/2 INTEREST IN THE OIL OR OTHER MINERALS UNDERLYING THE SURFACE OF SAID LAND AND ALL RIGHTS AND EASEMENTS IN FAVOR OF THE ESTATE OF SAID OIL AND OTHER MINERALS.

SITUATED IN ST. CLAIR COUNTY, ILLINOIS.

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SCHEDULE A (CONT)

PARCEL **B**

Lots 7, 8, 9 and 10 in Block 11 in 2nd addition to Calumet Gateway, being a subdivision of part of the north east 1/4 of Section 2, Township 37 north, Range 14 east of the third principal meridian, in Cook County, Illinois

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SCHEDULE B

SCHEDULE OF LEASES

1. Lease dated March 16, 1983 between Booth American Company, as landlord and Mortenson Broadcasting, Inc. as tenant, which lease was assigned by tenant on November __, 1986 to Inter Urban Broadcasting of Cincinnati, Inc., which Lease relates to the land situated in the City of Cincinnati, County of _____, State of Ohio, as more particularly described as parcel C hereof.

2. Lease dated December 14, 1978 between Morell Broadcasting Company, as landlord, which interest as landlord was assigned to the undersigned, Metroplex Communications, and Laclede Radio, Inc. as tenant, which lease was assigned by tenant to Unity Broadcasting Network-Missouri, Inc. (Unity) on December 24, 1981 by assignment, a copy of which is attached hereto as Exhibit A, and was assigned by Unity on November 14, 1986 to Inter Urban Broadcasting of St. Louis, Inc. by assignment, a copy of which is attached hereto as Exhibit B, which Lease relates to the land situated in the Township of Godfrey, County of Madison, State of Illinois, as more particularly described as parcel D hereof.

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SCHEDULE B

Parcel C

Description of Property

EXHIBIT "A"

PARCEL I

All that tract of land in the City of Cincinnati, Hamilton County, Ohio, situated in Section 30, Town 4, Fractional Range 1, Miami Purchase, part of said tract of land being the west parts of Lots 17 and 18 of J. W. Caff's Subdivision, recorded in Plat Book 3, page 12, Hamilton County, Ohio Records, and more particularly described as follows:

Beginning at a point in the south line of Eighth Street 225 feet east of the southeast corner of Eighth Street and Mt. Hope Road; thence south $87^{\circ} 09'$ east along the south line of Eighth Street 53 feet to the east line of Matson Place; thence north $2^{\circ} 51'$ east along the east line of Matson Place 11.22 feet to a point in the south line of the office building of the Price Hill Inclined Plan Railroad Co., produced westwardly; thence south $86^{\circ} 27'$ east along the south line of said building and said line produced 398.06 feet to the west line of Maryland Avenue; thence south $10^{\circ} 00'$ east along the west line of Maryland Avenue 123.75 feet to The Price Hill Amusement Company's south line; thence north $86^{\circ} 49'$ west along said south line 221.73 feet to The Price Hill Amusement Company's easterly line; thence south $2^{\circ} 06'$ west along said easterly line 92 feet to The Price Hill Amusement Company's south line; thence north $87^{\circ} 09'$ west along said south line 378.01 feet to a point 105 feet east of the east line of Mt. Hope Road; thence north $2^{\circ} 51'$ east parallel with Mt. Hope Road 72 feet; thence south $87^{\circ} 09'$ east parallel with Eighth Street 120 feet; thence north $2^{\circ} 51'$ east parallel with Mt. Hope Road 125 feet to the place of beginning.

PARCEL II

Situate in the City of Cincinnati, County of Hamilton, and State of Ohio, being in Section 30, Township 4, Fractional Range 1, beginning at a point in the south line of West Eighth Street 186 feet east of Mt. Hope Road; thence eastwardly with the south line of West Eighth Street a distance of 39 feet to a point; thence southwardly on a line parallel to Mt. Hope Road 125 feet; thence westwardly on a line parallel to the south line of West Eighth Street 39 feet; thence northwardly on a line parallel to Mt. Hope Road 125 feet to the point of beginning.

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SCHEDULE B (CONT)

PARCEL D

A tract of land lying in the East Half of Section Number 33, in Township 6 North, Range 10 West of the Third Principal Meridian, described as follows:

From the intersection of the line between the East and West halves of the Southwest Quarter of Section 34, in Township 6 North, Range 10 West of the Third Principal Meridian with the center line of the Alton - Grafton Road pavement on a tangent produced Southeastwardly in a straight line, measure North 55 degrees 18 minutes West along said pavement on tangent a distance of 1428 feet; thence South 36 degrees 14 minutes West a distance of 33 feet to a stone in the Southwesterly right-of-way line of said road; thence South 36 degrees 14 minutes West a distance of 502.3 feet to a stone; thence South 59 degrees 01 minutes East a distance of 52.3 feet; thence South 34 degrees 41 minutes West a distance of 398.91 feet to the point of beginning of the tract herein described; thence South 34 degrees 41 minutes West a distance of 412.59 feet to a concrete monument; thence North 60 degrees 34 minutes West a distance of 750.2 feet to a concrete monument; thence North 26 degrees 37 minutes West a distance of 278.65 feet; thence North 43 degrees 03 minutes East a distance of 11.55 feet; thence North 82 degrees 03 minutes East a distance of 742.48 feet; thence South 36 degrees 11 minutes East a distance of 500.33 feet to the place of beginning, in Madison County, Illinois.

IMPROVEMENTS TO REAL ESTATE

Concrete block building (one room and lavatory), roadway and adjacent parking and protective fencing.

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