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## SUBORDINATE LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

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THIS SUBORDINATE LEASEHOLD MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT is made as of December 8, 1988, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under a Trust Agreement dated October 1, 1984 and known as Trust No. 57174 ("Mortgagor") and SIGNAL CAPITAL CORPORATION, a Delaware corporation ("Mortgagee").

### WITNESSETH

WHEREAS, Mortgagor has executed and delivered to Mortgagee that certain Note bearing even date herewith in the principal amount of Two Million Dollars (\$2,000,000.00), payable to the order of Mortgagee (the "Note"), with interest, to be paid pursuant to the terms of the Note, at such place as the holder(s) of the Note may, from time to time, in writing appoint, and in the absence of such appointment, then at the office of Mortgagee at Liberty Lane, Hampton, NH 03842;

NOW, THEREFORE, to secure the payment of the aforesaid principal sum and interest and any and all other indebtedness now or hereafter owing to Mortgagee in accordance with the terms, provisions and limitations of this Mortgage and the performance of the covenants and agreements of Mortgagor herein contained and for other good and valuable consideration, the receipt of which is hereby acknowledged, Mortgagor does by these presents grant, premise, release, alien, assign and convey to the Mortgagee and to its successors and assigns all the estate, right, title and interest of Mortgagor in, to and under, or derived from

- (i) that certain leasehold estate in those certain parcels of real estate situate, lying and being in the County of Cook and State of Illinois, and legally described in Exhibit A attached hereto and by this reference made a part hereof, together with all buildings, improvements and fixtures now or hereafter located on said real estate, including without limitation, all building and construction materials and equipment to be delivered to and to become incorporated in any buildings or improvements to be constructed on the real estate and all fixtures, equipment, machinery, appliances, pipes, conduits and furnishings of every kind and description which may be used or useful in connection with the operation of said real estate or used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation to said real estate; all tenements, hereditaments, easements, licenses and privileges at any time appertaining or belonging to said real estate; all right, title and interest of Mortgagor, whether now or hereafter acquired, in and to any street, road, highway or alley adjoining said real estate, and all proceeds and products from any of the foregoing and from said real estate, including but not limited to insurance proceeds and condemnation or eminent domain awards, (the "Real Estate"); and

THIS DOCUMENT PREPARED BY AND SHOULD BE RETURNED TO JOHN J. VONDRAN, Ross & Hardies, 150 North Michigan Avenue, Chicago, Illinois 60601

STREET ADDRESS OF PROPERTY: 111 E. Chestnut, Chicago, Illinois

P.I.N. 17-03-225-024  
17-03-225-025

Box 315

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- (ii) all building materials, goods, construction materials, furnishings, fixtures, and equipment and all other tangible property of Mortgagor, wherever located, which is now or hereafter used or useful in connection with the construction or operation of improvements now or hereafter located on the Real Estate, and all additions and accessions to and replacements of any such property and all proceeds therefrom (the "Equipment"); and
- (iii) all right, title and interest of Mortgagor in all present and future leases and tenancies of the Real Estate and all rents and other revenues, rights and benefits accruing to Mortgagor thereunder, and all other rents, issues and profits from the Real Estate,

(all of which is hereinafter referred to collectively as the "Premises");

TO HAVE AND TO HOLD the Premises unto the Mortgagee and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth.

AND Mortgagor covenants with the Mortgagee that:

1. Ground Lease. Mortgagor will at all times fully and promptly perform and comply with all obligations of the lessee under that certain Lease dated November 21, 1969 by and between The Prudential Insurance Company of America as lessor and Winston Development Corporation as lessee, as amended and supplemented (hereinafter referred to as the "Lease"), and that if Mortgagor shall fail so to do, Mortgagee may (but shall not be obligated to) upon notice to Mortgagor take any such action as Mortgagee deems necessary or desirable to prevent or to cure any default by Mortgagor thereunder; that upon receipt by Mortgagee of any written notice of default thereunder by Mortgagor, Mortgagee may rely thereon and take any such action even though the existence of such default or the nature thereof be questioned or denied by or on behalf of Mortgagor; that Mortgagor hereby expressly grants to Mortgagee, and agrees that Mortgagee shall have, the absolute and immediate right to enter in and upon the 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; that Mortgagor shall pay to Mortgagee, immediately and without demand, all sums paid by Mortgagee pursuant to this Paragraph, with interest thereon from the date of each such payment at the Maturity Rate (hereinbelow defined); and that all sums so paid and expended by Mortgagee, and interest thereon, shall be added to and be secured by the lien of this mortgage. Mortgagor shall not amend, terminate, cancel, surrender or otherwise agree to modify the Lease or any provision thereof without the prior written consent of Mortgagee.

2. Subordinate Mortgage. The lien of this mortgage is expressly subordinate to and subject to the terms of that certain Mortgage (the "First Mortgage") dated October 9, 1972 and recorded December 15, 1972 as Document No. 22158551 made by Michigan Chestnut Limited Partnership to Continental Illinois National Bank and Trust Company of Chicago ("Continental") which mortgage was assigned by Continental to The Prudential Life Insurance Company of America by instrument recorded May 25, 1973 Document No. 22339778. In the event of a conflict between the terms of this Mortgage and the terms of the First Mortgage, the terms of the First Mortgage shall control.

3. Security Agreement. This Mortgage shall operate as a security agreement and financing statement under the provisions of the Illinois Uniform Commercial Code with respect to the Equipment and such of the Premises as are or may become fixtures and with Mortgagor as Debtor and Mortgagee as Secured Party. This Mortgage shall be filed in the real estate records of Cook County and such other places as may be required to perfect the

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interests herein granted. The record owner of land underlying the Real Estate described in Exhibit A is The Prudential Life Insurance Company of America.

4. Other Loan Documents. This Mortgage secures the Note and any renewals, modifications or extensions of the Note, the payment of any and all indebtedness and monies, including interest, owed to Mortgagee from Mortgagor under the Note and this Mortgage, whether presently existing or incurred subsequent hereto, and the performance, payment and observance by Mortgagor of each agreement, term, provision and condition contained herein or in the Note, or other security instrument relating to the loans evidenced by the Note (collectively, the "Loan Documents"). This Mortgage is granted and is intended to secure all such indebtedness and obligations under the Loan Documents, including but not limited to all future advances and loans and disbursements, costs and expenses, attorneys' fees and costs of suit that Mortgagee may make or incur pursuant to the Loan Documents, plus interest on all such amounts as provided in the Loan Documents, all of which sums are obligatory advances and, to the fullest extent permitted by law, shall have priority over any and all liens and encumbrances, including but not limited to mechanic's liens, arising after the recording of this Mortgage.

5. Prepayment. Mortgagor will pay when due all indebtedness secured by this Mortgage at the times and in the manner provided herein and in the Note; provided, however that, so long as Mortgagor is not in default under the Note or hereunder, Mortgagor shall have the right to prepay the principal of the Note from time to time, but only as provided in the Note.

6. Permitted Encumbrances. The Premises are subject only to such liens and encumbrances as are listed on Exhibit B attached hereto (hereinafter collectively referred to as "Permitted Encumbrances") and Mortgagor has the right to mortgage and to assign and grant the interests herein granted. None of the rights or property hereby mortgaged, assigned or granted are subject to any prior mortgage, assignment, or other encumbrance other than Permitted Encumbrances; in the case of property and improvements to be acquired in the future, Mortgagor covenants that, when so acquired, such property will not be subject to any mortgage, assignment or other encumbrance except Permitted Encumbrances and Mortgagee's rights hereunder. Mortgagor does and will forever defend the right, title and interest in the Premises herein granted against all persons claiming by, through or under Mortgagor.

7. Equipment. The Equipment was or will be acquired for use in connection with the Real Estate, will be kept on the Real Estate and Mortgagor will not sell, lease, encumber, remove or otherwise dispose of such property without the prior written consent of Mortgagee and any net cash proceeds received from any permitted disposition shall be paid to Mortgagee to be applied to the indebtedness payable pursuant to the Note in such order and manner as Mortgagee may elect. Except for Permitted Encumbrances, no financing statement covering all or any portion of the Equipment is on file in any public office and Mortgagor authorizes Mortgagee at the expense of Mortgagor to execute and file in its behalf any financing statement or statements or continuations or amendments thereof in those public offices deemed necessary by Mortgagee to protect its security interest in the Equipment. Mortgagor will at all times keep the Equipment free from any adverse lien, security interest or encumbrance other than Permitted Encumbrances and the security interest herein granted; and Mortgagor shall furnish to Mortgagee at the request of Mortgagee from time to time a certificate executed and sworn to by a duly authorized officer of Mortgagor setting forth (i) that no Equipment has been removed from the Premises except in connection with a sale or other disposition permitted by this Mortgage, (ii) a list in reasonable detail of any Equipment which has been sold or disposed of or placed in or upon the Premises during the preceding twelve month period, (iii) the cost of all

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personal property substituted for Equipment sold or disposed of and that the same are of the same or similar character and of utility and value at least equal to the Equipment sold or disposed of, and (iv) that title to all personal property acquired during such twelve month period whether in substitution or replacement for Equipment sold or disposed of or in addition to existing Equipment is vested in Mortgagor free of title retention agreements and of all security interests except this Mortgage and Permitted Encumbrances.

8. Assignment of Rents. To further secure the indebtedness secured hereby, all right, title and interest of Mortgagor in and to all present and future leases and tenancies of the Premises or any part thereof and all rents and other revenues, rights and benefits accruing to Mortgagor thereunder are assigned herewith, together with the right to receive the same and apply them to the Note or other indebtedness secured hereby. The interest of Mortgagee, by virtue of the foregoing assignment, shall be deemed to be vested and choate as of the date hereof provided that, so long as no default has occurred hereunder, Mortgagor shall be permitted to collect rents but may not discount rents or collect rents more than thirty (30) days in advance of when due. Upon the occurrence of a default hereunder, Mortgagee is authorized at its option to execute and deliver to any lessee or tenant binding receipts for any payments made under the terms of any lease or tenancy and to demand, sue for and recover any such payments when due, to cancel or terminate any such lease or tenancy, and to lease the Premises on such terms as Mortgagee deems appropriate, and to apply all rents and payments received therefrom to the costs and expense of operating the Premises, including but not limited to expenses of reletting, management fees, leasing commissions and reasonable compensation to Mortgagee. Mortgagor shall perform every obligation of the lessor and shall enforce every obligation of the lessee with respect to every such lease and tenancy. Mortgagor shall not enter into or permit any lease, sublease or tenancy without the prior written consent of Mortgagee and shall not amend, terminate, cancel, accept surrender of or otherwise modify any permitted lease or tenancy; provided however that this assignment shall terminate and become null and void upon release of this Mortgage and satisfaction of the indebtedness secured hereby.

9. Possession. Until occurrence of a default hereunder, Mortgagor shall be entitled to possession of the Premises, and to operate the same, and to receive the rents, issues, and profits therefrom. After the occurrence of a default, Mortgagee shall be entitled to exercise all the rights and have all the remedies provided by any agreement between the parties, this Mortgage, or by law.

10. Real Estate Taxes, Compliance with Laws and Mechanic's Liens. Mortgagor shall pay or cause to be paid to the proper officers when due and before any penalty attaches all taxes and general or special assessments and other charges (including, without limitation, utility charges) that shall be levied, assessed or incurred with respect to the Premises or may become a lien on the Premises, and shall provide proper receipts evidencing such payments to Mortgagee upon request; shall keep the Premises in good condition and repair without waste, and promptly replace, repair or restore any improvements or Equipment that may be damaged or destroyed; shall not permit the Premises to be used in violation of any federal, state, municipal, or other law, statute, or ordinance or initiate, join in or consent to any change in the permitted uses of the Premises existing as of the date hereof; shall exhibit the Premises to Mortgagee on demand; shall keep the Premises free from mechanic's liens or claims; shall not demolish or make any material alterations, additions or improvements to the Premises except as required by law, unless the prior written consent of Mortgagee is first obtained; without the prior written consent of Mortgagee, shall not enter into, grant, or agree to any easements, restrictive covenants, access agreements, licenses, or any service or operat-

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ing contracts respecting the Premises unless terminable without penalty on not more than 30 days' notice; and shall perform according to their terms every agreement of any kind between Mortgagor and Mortgagee which shall be in force during the term of this Mortgage.

11. Insurance. Mortgagor shall purchase and keep in full force and effect the policies of insurance insuring the Premises against physical damage, business interruption, and general public liability by responsible companies, in amounts and under policies in form and substance satisfactory to Mortgagee. Physical damage insurance shall be in amounts not less than the greater of (1) the full and insurable value of the Premises, or (ii) the total principal amount of the loan evidenced by the Note secured hereby. All policies of insurance to be furnished hereunder shall contain standard mortgage loss payable clauses in favor of and in form satisfactory to Mortgagee, and shall include a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without thirty (30) days' written notice to Mortgagee. Mortgagor shall deliver the original or certified copy of all policies, including additional and renewal policies, to Mortgagee, and, in the case of insurance about to expire, shall deliver renewal policies or certified copies thereof not less than thirty (30) days prior to their respective dates of expiration. If any renewal policy is not delivered to Mortgagee thirty (30) days before the expiration of any existing policy or policies, with evidence of premium paid, Mortgagee may, but is not obligated to, obtain the required insurance on behalf of Mortgagor (or insurance in favor of Mortgagee alone) and pay the premiums thereon. Any monies so advanced shall be so much additional indebtedness secured hereby and shall become immediately due and payable with interest thereon at the Maturity Rate as defined herein.

Subject to the provisions of the First Mortgage, in case of loss, Mortgagee is hereby authorized either (i) to settle and adjust any claim under such insurance policies without consent of Mortgagor (although Mortgagee agrees to consult with Mortgagor), or (ii) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. In either case Mortgagee is authorized to collect and receipt for any such insurance money. Such insurance proceeds may, at the option of Mortgagee, either be applied in reduction of the indebtedness secured hereby, whether due or not, or be held by the Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoration of the buildings or improvements on said premises; provided, however, that if Mortgagor is not then in default, such proceeds shall be used to reimburse Mortgagor for the cost of the aforementioned rebuilding or restoration. In the event Mortgagee elects to apply said insurance proceeds in reduction of the indebtedness secured hereby, all expenses and fees of collection shall first be deducted and paid to Mortgagee, and it is further covenanted and agreed that should the net insurance proceeds be insufficient to pay the then existing indebtedness secured hereby, together with all accrued interest thereon, fees and charges, Mortgagee may, at its sole election, declare the entire unpaid balance of the debt secured hereby to be immediately due and payable, and the failure of the payment thereof shall be a default hereunder.

12. Eminent Domain. Subject to the provisions of the First Mortgage, Mortgagor hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation. Mortgagor hereby empowers Mortgagee, in Mortgagee's sole discretion, and at its election to settle, compromise and adjust any and all claims or rights arising under any condemnation or eminent domain proceeding relating to the Premises or any portion thereof. Mortgagor shall so settle, compromise and adjust such claims or rights in the event Mortgagee does not elect to do so as provided above. Nothing contained in this Mortgage shall create any responsibility or

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obligation on Mortgagee to collect any amount owing due to any condemnation or eminent domain proceeding or to rebuild, repair or replace any portion of the premises or any improvements thereon or to perform any act thereunder. Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or to require Mortgagor to restore or rebuild, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagor for the cost of the rebuilding or restoring of buildings or improvements on the premises, in accordance with plans and specifications to be submitted to and approved by Mortgagee; provided, however, that if Mortgagor is not then in default, such proceeds shall be used to reimburse Mortgagor for the cost of the aforementioned rebuilding or restoration.

13. Payments by Mortgagee. In the event Mortgagor fails to make any payment or do any act required herein, Mortgagee, without obligation to do so, and without any notice to, or demand on Mortgagor, and without releasing Mortgagor from any obligation hereunder, may make such payment or do such act in the manner and to the extent Mortgagee deems necessary to protect its security including but not limited to discharging, compromising or settling any lien or other claim or redeeming from any tax sale or forfeiture affecting the Premises. The making of any such payment or the doing of any such act shall be prima facie evidence of the necessity therefor and Mortgagor will indemnify, defend and hold Mortgagee harmless from any claim or threat thereof by any third party respecting such act or payment.

14. Maturity Rate. Should Mortgagee make any payment or advance or incur any cost or expense, including but not limited to costs of suit and attorneys' fees, hereunder or under the Note, to cure any default of Mortgagor or to protect its security or should there accrue or become due any collection costs or other debts of any kind arising under this Mortgage, the Loan Documents or the Note, such advances, payments, costs and expenses shall be due and payable when made or incurred by Mortgagee and shall bear interest from such date at that rate (the "Maturity Rate") which is the lesser of (i) the maximum non-usurious rate permitted by law or (ii) eighteen percent (18%). All such advances, payments, costs and expenses constitute additional indebtedness secured by this Mortgage and Mortgagor agrees to pay the same to Mortgagee upon demand. Notwithstanding any provisions of the Note to the contrary, Mortgagee shall have the right upon receipt of any installment of interest or principal due under the Note or upon receipt of any other funds from or on behalf of Mortgagor, to apply the same first, in satisfaction of any collection costs or other advance or expenditure incurred by Mortgagee that Mortgagor has not paid as of the date of receipt of funds by Mortgagee, together with interest thereon; second, to the satisfaction of any accrued and unpaid interest; and third, in payment of principal. In the event of a deficiency in the amount of any installment or payment after the payment of such costs, such deficiency shall be due and payable immediately and, if Mortgagor fails to pay or satisfy any such deficiency, Mortgagee may, at its option, and without notice, declare the whole of the indebtedness secured hereby immediately due and payable, and may otherwise exercise all rights reserved to Mortgagee under this Mortgage and those provided by law.

15. Subrogation. Mortgagee shall be subrogated to the rights of any person having a prior lien or encumbrance on the Premises to the extent such lien or encumbrance is paid out of the proceeds of the loans evidenced by the Notes or any advances by the Mortgagee hereunder and even though such lien or encumbrance is released of record.

16. Certain Actions By Mortgagee. Without affecting the obligation of Mortgagor to pay and perform as herein required and without affecting the lien hereof or its priority, Mortgagee may, at its option, extend the time for payment of the indebtedness secured hereby or any part thereof, reduce the payments

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thereon, release any person liable on any of such indebtedness, accept a renewal note or notes therefor, modify the terms of such indebtedness, release from this Mortgage any of the Premises, take or release other or additional security, reconvey any part of the Premises, consent to any map or plat thereof, grant any easement, or join in any extension or subordination agreement relating in any way or manner to the Premises. Any such action by Mortgagee may be taken without the consent of any junior lienholder and shall not affect the priority of this Mortgage over any junior lien.

17. Inspection. Mortgagee and its agents shall have the right and license to go in and upon the Premises at any time and to inspect the Premises and to protect and care for the Premises and enforce any right of Mortgagee hereunder.

18. Additional Security. The taking or acceptance of this Mortgage by Mortgagee shall, in no event, be considered as a waiver of, or in any affecting or impairing any other security which Mortgagee may have, or acquire simultaneously herewith, or hereafter acquire for the payment of the indebtedness secured hereby, nor shall the taking at any time by Mortgagee of any such additional security be construed as a waiver of, or in any wise affecting or impairing, the security of this Mortgage; and Mortgagee may resort, for the payment of the indebtedness secured hereby, to its several securities therefor in such order and manner as it may think fit. To this end, Mortgagee may treat all security as one entity and foreclose the same under this Mortgage.

19. Certification by Mortgagor. Mortgagor upon request, made either personally or by mail, shall certify, by a writing duly acknowledged, to Mortgagee or to any proposed assignee of this Mortgage, the amount of principal and interest then owing on this Mortgage and whether any offsets or defenses exist against the indebtedness secured hereby, within 5 days in case the request is made personally, or within twenty (20) days after the mailing of such request in case the request is made by mail.

20. Sale of Parcels. In case of any sale under this Mortgage, by virtue of judicial proceedings or otherwise, the Premises may be sold in one parcel and as an entirety or in such parcels, manner or order as Mortgagee in its sole discretion may elect.

21. Taxation of Mortgage. In the event of the passage after the date of this Mortgage of any law of the State of Illinois deducting from the value of real property for the purposes of taxation any lien thereon or changing in any way the taxation of mortgages or debts secured by mortgage for state or local purposes or the manner of the collection of any such taxes and imposing a tax, either directly or indirectly, on this Mortgage or the indebtedness secured hereby or imposing upon Mortgagee the payment of the whole or any part of the taxes or assessments or charges or liens herein required to be paid by Mortgagor, Mortgagee shall have the right to declare the whole of the principal sum and accrued interest due on a date to be specified by not less than thirty (30) days' written notice to be given to Mortgagor by Mortgagee, provided, however, that such election shall be ineffective if Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder and if, prior to such specified date, does pay such tax and agrees to pay any such tax when thereafter levied or assessed and such agreement, if made, shall constitute a modification of this Mortgage.

22. Escrow Deposits. Mortgagor, upon request of Mortgagee, shall deposit with mortgagee monthly one-twelfth (1/12) of the annual charges for real estate taxes and assessments and insurance premiums, as reasonably determined by Mortgagee; provided, however, that, at the option of Mortgagor,

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such funds may be deposited in an account at American National Bank of Downers Grove. Such funds shall be applied to the aforementioned charges when and as payable.

23. Default. The occurrence of any one or more of the following events shall constitute a default hereunder: failure to pay within five (5) days of the date when due or payable any payment of principal or interest required to be paid under the Note or any advances, payments, costs, expenses, collection costs or debts that may become due as provided herein; or a default of Mortgagor under the Lease which is not cured during any applicable grace period; or a default or failure of Mortgagor to observe or perform any other conditions or covenants contained herein and such default or failure continues for a period of thirty (30) days after notice by Mortgagee to Mortgagor (provided however that such grace period shall not apply to any default or failure of Mortgagor with respect to the Lease); or should the Premises be attached or executed on or levied upon for any debt, obligation, fine, assessment or tax. Upon any such event or default, and the expiration of such period, if any, as may be granted herein to cure such default, the whole of the indebtedness secured hereby shall, at the option of Mortgagee and without further notice, become immediately due and payable. Upon any such default and notwithstanding whether such right of acceleration is exercised, Mortgagee may exercise any of the remedies provided for herein or in the Loan Documents or available by law and may take possession of the Premises; and may, if it so elects, remove any mortgaged personal property or hold the same, or manage the business of Mortgagor, as Mortgagee in possession, and collect and apply any profits or rents accruing from such operation.

24. Rights and Remedies of Mortgagee. Upon the occurrence of a default hereunder, Mortgagee may exercise from time to time and shall have the rights granted hereby and any rights and remedies therefor at law and equity, and, as to the Equipment, the rights and remedies of a secured party under the Illinois Uniform Commercial Code. In the event of a default hereunder, Mortgagor shall, upon request of Mortgagee, assemble the Equipment and make it available to Mortgagee at a place reasonably convenient to both parties designated by Mortgagee. Mortgagor expressly agrees that sales of the Equipment for cash or on credit to a wholesaler, retailer, or user of property of the type subject to this agreement or at a public or private auction are all commercially reasonable. Unless the Equipment is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Mortgagee shall give Mortgagor notice of the time and place of any public sale of any of the Equipment or of the time after which any private sale or any other intended disposition thereof is to be made by sending notice, first-class postage prepaid and addressed to Mortgagor at the latest address of Mortgagor appearing on the records of Mortgagee, at least five (5) days before the time of the sale or other disposition, which provisions for notice Mortgagor and Mortgagee agree are reasonable. The presence of the Equipment at any sale hereunder is waived by Mortgagor.

25. Receiver. 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. Such appointment may be made either before or after sale, upon notice, without regard to the solvency or insolvency of 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 Mortgagee may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and shall

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have 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 all such periods. The court from time to time may authorize the receiver to apply net income to payment in whole or in part of the indebtedness secured hereby, or 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 of such decree, and to payment of the deficiency in case of a sale and deficiency.

26. Foreclosure. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have, in addition to all other rights granted herein or by law, the right to foreclose the lien hereof and, to the extent permitted by applicable law, the power to sell the Premises and all estate, right, title, interest, claim and demand of Mortgagor therein and all rights of redemption thereof, at one or more sales, in an entirety or in parcels, with such elements of real and/or personal property (and, to the extent permitted by applicable law, may elect to deem all of the Premises to be real property for purposes thereof), and at such time and place and upon such terms as Mortgagee may deem expedient, or as may be required by applicable law, and in the event of a sale, by foreclosure or otherwise, of less than all of the Premises, this Mortgage shall continue as a lien and security interest on the remaining portion of the Premises. Any such power of sale shall not be exhausted by any one or more such sales as to any part of the Premises which shall not have been sold, nor by any sale which is not completed or is defective in Mortgagee's opinion, until the Note shall have been paid in full, and any sale may be postponed or adjourned by public announcement at the time and place appointed for such sale or for such postponed or adjourned sale without further notice. In any sale under the power of sale herein granted or in any suit for foreclosure or in any suit or action to collect the indebtedness secured hereby, there shall be allowed and included as additional indebtedness in the judgment that may be recovered or, as costs of sale, or in any decree for sale, all costs of suit, collection and sale, all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's 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) or procuring all such abstracts of title, title searches, and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had the true condition of the title to or the value of the Premises, and Mortgagee may purchase all or any of the Premises at any sale by credit bid, if it so elects. All expenditures and expenses of the kind described in this paragraph shall also become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Maturity Rate, when paid or incurred by Mortgagee, whether in connection with: any proceeding, including without limitation probate and bankruptcy proceedings, to which the Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of the Note, this Mortgage or the Loan Documents or any indebtedness hereby secured; or preparations for the commencement of any suit to collect or for the foreclosure hereof after accrual of such right to sue or foreclose whether or not actually commenced; or preparations for the defense of any actual or threatened suit or proceeding which might affect the Premises or the security hereof.

27. Application of Proceeds. In the event of foreclosure of this Mortgage or any sale in lieu thereof, the proceeds of any foreclosure or sale shall be applied first to costs and expenses; then to those amounts secured hereunder that are not evidenced by the Note, and the balance to the amount remaining due and unpaid under the Note in such order and such manner as Mortgagee may elect. Any balance remaining after

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payment in full of the Note and all amounts secured by this Mortgage shall be paid to Mortgagor.

28. Termination of Proceedings. In case Mortgagee shall have proceeded to enforce any right under this Mortgage by the appointment of a receiver or otherwise, and such proceeding shall have been discontinued or abandoned for any reason, or shall have been determined adversely, then and in every such case Mortgagee shall be restored to its former positions and rights hereunder and all rights, remedies and powers of Mortgagee shall continue unimpaired as before.

29. No Waiver By Mortgagee. No delay or omission by Mortgagee in exercising any remedy or right herein shall impair such right or remedy, or be construed to be a waiver thereof or acquiescence in the default or the event giving rise to such right or remedy, nor affect any subsequent default or event of the same or different nature; and no waiver by Mortgagee of any breach or default by Mortgagor, whether under the provisions of the Note, the Loan Documents or this Mortgage, shall be deemed a waiver of any breach or default thereafter occurring. The exercise of any right or remedy by Mortgagee shall not exclude the right of Mortgagee to exercise any other right or remedy granted by law or in this Mortgage, the Note or the Loan Documents; all such rights and remedies are to be deemed cumulative.

30. Further Assurances. Mortgagor at its expense will execute, acknowledge and deliver all such instruments, documents, assignments, security agreements and other agreements and writings and take all such action as Mortgagee from time to time may reasonably request for assuring to the Mortgagee the premises, properties, rights and interests now or hereafter subjected, or intended to be subjected, to the lien hereof and in order to secure, perfect, protect or enforce Mortgagee's rights under this Mortgage.

31. No Assumption of Obligation. By accepting this Mortgage, Mortgagee does not assume nor become liable for any of Mortgagor's obligations with respect to any of the property and rights assigned or mortgaged hereby.

32. Notices. All notices and statements that either party may be required or may desire to serve upon the other shall be in writing and shall be deemed to have been given or made when delivered personally, or three (3) days after having been deposited in the U.S. Mail, postage prepaid, by registered or certified mail, addressed to the party at the following address, or at such other address as either party may from time to time designate in writing to the other:

If to Mortgagee: Signal Capital Corporation  
Liberty Lane  
Hampton, New Hampshire 03542  
Attention: H. Durrett Wilson

With a copy to: Ross & Hardies  
150 North Michigan Avenue  
Suite 2500  
Chicago, Illinois 60601  
Attention: John J. Vondran

If to Mortgagor: American National Bank and Trust  
Company of Chicago  
33 N. LaSalle Street  
Chicago, Illinois 60602  
Attention: Land Trust Department  
Trust No. 57174

With a copy to: Inland Real Estate Corporation  
2901 Butterfield Road  
Oak Brook, Illinois 60516  
Attention: Partnership Asset Manager

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33. Waiver of Redemption. The Mortgagor, being duly authorized or empowered by the trust instruments or by the person or persons having a power of direction over the Mortgagor (and the Mortgagor warrants that it has been so authorized or empowered), does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor, the trust estate and all persons interested beneficially therein, and each and every person, except decree or judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Mortgage. The foregoing waiver of right of redemption is pursuant to the provisions of Section 15-1601 of the Illinois Code of Civil Procedure (Illinois Revised Statutes, Chapter 110, 1987).

34. Miscellaneous. All rights and obligations hereunder shall extend to and be binding upon the several successors and assigns of the parties to this Mortgage. When applicable, use of the singular form of any word also shall mean or apply to the plural and masculine form shall mean and apply to the feminine or the neuter. The headings of paragraphs herein are for convenient reference only and shall not modify or affect the terms and provisions of this Mortgage.

35. Governing Law. This Mortgage shall for all purposes be governed by and construed in accordance with the laws of the State of Illinois, and unless the context otherwise requires, all terms used herein which are defined in Articles 1 through 9 of the Uniform Commercial Code, as in effect in Illinois, shall have the meanings therein stated; provided however that, to the extent permitted, the provisions respecting governing law contained in the Note and Loan Agreement shall control as to those instruments.

36. Severability. In case any one or more of the provisions contained in this Mortgage or in the Loan Documents or the Note shall be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained therein shall not in any way be affected or impaired thereby. This Mortgage cannot be changed except by an agreement in writing signed by the party against whom enforcement of the change is sought.

37. Transfer. If all or any part of the Premises or an interest therein is sold, assigned, encumbered or otherwise transferred, or in the event of an assignment of the beneficial interest in Mortgagor or any portion thereof, whether voluntarily or as a result of a foreclosure or other involuntary transfer or transfer by operation of law, without prior written consent of Mortgagee, Mortgagee may, at its option, declare the whole of the indebtedness secured by this Mortgage immediately due and payable; provided, however, that the provisions hereof shall not apply to a sale, transfer or assignment to (i) Inland Real Estate Corporation, and Illinois corporation, ("Inland"), (ii) The Inland Group, Inc., a Delaware corporation ("Group"); (iii) Inland Real Estate Investment Corporation, a Delaware corporation ("Investment"), (iv) a general partnership or a limited partnership, provided that Inland, Investment or Group or an "Affiliate" of Inland Investment or Group is, and at all times remains, the "Controlling General Partner" thereof, or (v) any Illinois land trust, provided that the beneficiary thereof shall be any one or more of those entities described in (i) through (iv) of this sentence. For purposes hereof, an "Affiliate" of a corporation shall mean any of (a) a majority owned subsidiary of the corporation, (b) a member of the same controlled group of corporations for purposes of Section 1563 of the Internal Revenue Code, as amended from time to time, or (c) an officer of the corporation or an Affiliate thereof. "Controlling General Partner" shall mean the general partner or general partners which control the management of a partnership.

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38. Release. Mortgagee shall release this Mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

39. Trustee's Exculpation. This Mortgage is executed by American National Bank and Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Corporation hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on Mortgagor or on said Corporation or on any beneficiary (or partner of such beneficiary) who is not a guarantor, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained (it being understood and agreed that each of the provisions hereof, except the warranty hereinabove contained in this execution clause, shall constitute a condition and not a covenant or agreement, regardless of whether the same may be couched in language of a promise or covenant or agreement), all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor and its successors and said Corporation personally are concerned, the Holders and the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the Premises and the rents, issues and profits thereof, for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided; and (2) any other security given to secure said indebtedness.

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

AMERICAN NATIONAL BANK AND  
TRUST COMPANY OF CHICAGO,  
not personally but as Trustee  
as aforesaid

By: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_  
Its: ASOT scty

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1988 DEC 12 PM 3:32

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STATE OF ILLINOIS)  
COUNTY OF C O O K)

I, KULA DAVIDSON, a Notary Public in and for said County in the State aforesaid, do hereby certify that \_\_\_\_\_

who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as, respectively, \_\_\_\_\_ and \_\_\_\_\_ of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and to me personally known to be such officers, appeared before me this day in person and severally acknowledged that as such \_\_\_\_\_ and \_\_\_\_\_ of said banking association they signed and delivered the said instrument pursuant to authority given by its Board of Directors as their free and voluntary act and as the free and voluntary act and deed of said banking association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 1988.

*Kula Davidson*  
Notary Public

My commission expires:  
\_\_\_\_\_

Notary of Cook County Clerk's Office

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## EXHIBIT A

LEASEHOLD ESTATE CREATED BY THAT CERTAIN INDENTURE OF LEASE MADE BETWEEN THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, A NEW JERSEY CORPORATION, AS LESSOR, AND WINSTON DEVELOPMENT CORPORATION, AN ILLINOIS CORPORATION, AS LESSEE, DATED NOVEMBER 21, 1969.

### AS MEMORIALIZED BY

MEMORANDUM OF LEASE DATED DECEMBER 22, 1969 BETWEEN PRUDENTIAL AND WDC AND RECORDED IN THE RECORDER'S OFFICE ON MARCH 6, 1970 AS DOCUMENT NUMBER 21099160.

### AS SUPPLEMENTED BY

SUPPLEMENT TO LEASE DATED DECMEBER 19, 1969 BETWEEN PRUDENTIAL AND WDC AND RECORDED ON MAY 14, 1971 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ("RECORDER'S OFFICE") AS DOCUMENT NUMBER 21480071.

### AND AS ASSIGNED BY

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT DATED JANUARY 21, 1970 BETWEEN WDC AS ASSIGNOR AND N. K. WINSTON CORPORATION, A DELAWARE CORPORATION ("NKW") AS ASSIGNEE AND RECORDED MAY 14, 1971 IN THE RECORDER'S OFFICE AS DOCUMENT NUMBER 21480072.

### AND AS AMENDED BY

LETTER AGREEMENTS DATED MARCH 25, 1970 AND JUNE 9, 1970.

### AND AS ASSIGNED BY

ASSIGNMENT DATED NOVEMBER 25, 1970 FROM NKW TO 111 E. CHESTNUT CORPORATION, AN ILLINOIS CORPORATION ("111") AND RECORDED MAY 14, 1971 IN THE RECORDER'S OFFICE AS DOCUMENT NUMBER 21480073.

### AND AS ASSIGNED BY

ASSIGNMENT DATED OCTOBER 5, 1972 FROM 111 TO MICHICAGN-CHESTNUT LIMITED PARTNERSHIP ("MCLP") AND RECORDED DECEMBER 28, 1972 IN THE RECORDER'S OFFICE AS DOCUMENT NUMBER 22170581.

### AND AS AMENDED BY

AMENDMENT TO LEASE DATED OCTOBER 6, 1972 BETWEEN PRUDENTIAL AND MCLP AND RECORDED JANUARY 24, 1973 IN THE RECORDER'S OFFICE AS DOCUMENT NUMBER 22198423.

### AND AS AMENDED BY

AMENDMENT TO LEASE DATED DECEMBER 10, 1984 BETWEEN PRUDENTIAL AND MCLP AND RECORDED DECEMBER 21, 1984 IN THE RECORDER'S OFFICE AS DOCUMENT NUMBER 27380426.

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AND AS ASSIGNED BY

ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT DATED DECEMBER 20, 1984 BETWEEN MCLP AS ASSIGNOR AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST NUMBER 57174 ("ANB") AS ASSIGNEE AND RECORDED DECEMBER 21, 1984 IN THE RECORDER'S OFFICE AS DOCUMENT NUMBER 27380428.

AND AS AMENDED BY

AMENDMENT DATED JUNE 2, 1987 BETWEEN PRUDENTIAL AND ANB AND NORTH MICHIGAN AVENUE LIMITED PARTNERSHIP AND RECORDED SEPTEMBER 14, 1987 IN THE RECORDER'S OFFICE AS DOCUMENT NUMBER 87502618.

WHICH LEASE DEMISES THE FOLLOWING INCLUDING THE BUILDINGS AND IMPROVEMENTS NOW LOCATED ON THE LAND FOR A TERM OF YEARS BEGINNING DECEMBER 1, 1989 AND ENDING NOVEMBER 30, 2019, THE LAND:

PARCEL 1:

LOTS 1, 2, 3, 4 AND 5 IN FERRY'S SUBDIVISION OF PART OF BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 4 IN COUNTY CLEPK'S DIVISION OF LOT 2 IN SUBDIVISION OF THE SOUTH 1/3 OF LOT 7 AND EAST 140 FEET OF LOT 5 IN ASSESSOR'S DIVISION OF THE NORTH 2/3 OF SAID BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 15, 16, 17, 18 AND 19 IN ASSESSOR'S DIVISION OF THE NORTH 2/3 OF SAID BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

To Subordinate Leasehold Mortgage,  
Assignment of Rents and  
Security Agreement

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MORTGAGE DATED OCTOBER 9, 1972 AND RECORDED DECEMBER 15, 1972 AS DOCUMENT 22158551 MADE BY MICHIGAN CHESTNUT LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP TO CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, TO SECURE A NOTE FOR \$13,500,000.00

ASSIGNED TO PRUDENTIAL INSURANCE COMPANY OF AMERICA, RECORDED MAY 25, 1973 AS DOCUMENT 22339778

AMENDMENT TO MORTGAGE MADE BY AND BETWEEN THE PRUDENTIAL INSURANCE COMPANY OF AMERICA; AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NUMBER 57174, AND NORTH MICHIGAN AVENUE LIMITED PARTNERSHIP, RECORDED SEPTEMBER 14, 1987 AS DOCUMENT 87502616.

EASEMENT OVER THE NORTH 3 INCHES OF THE LAND FOR MAINTAINING PILING OR STEEL SHEETING FOR THE PURPOSE OF SUPPORTING THE SOUTH WALLS AND FOUNDATIONS OF THE BUILDINGS NORTH AND ADJOINING THE LAND AS CREATED BY GRANT FROM BONWIT TELLER, INC., A CORPORATION OF NEW YORK, TO MIDWEST BUILDING COMPANY, A CORPORATION OF ILLINOIS, RECORDED NOVEMBER 30, 1949 AS DOCUMENT 14685897.

SUB-LEASE MADE BY N. K. WINSTON CORPORATION, A CORPORATION OF DELAWARE TO FEDERATED DEPARTMENT STORES, INC., A CORPORATION OF DELAWARE, DATED MARCH 25, 1970 EVIDENCED BY MEMORANDUM RECORDED APRIL 30, 1970 AS DOCUMENT 21147828, DEMISING THAT PART OF LOTS 1

AND 2 IN FERRY'S SUBDIVISION OF PART OF BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 1; THENCE WEST ON THE NORTH LINE OF SAID LOTS, 184.85 FEET TO THE SOUTH EAST CORNER OF LOT 4 IN SAID SUBDIVISION; THENCE SOUTH AT RIGHT ANGLES TO THE SAID NORTH LINE OF LOTS 1 AND 2; TO THE SOUTH LINE OF LOT 2; THENCE EAST ON THE SOUTH LINE OF SAID LOTS 1 AND 2, 184.49 FEET TO THE SOUTH EAST CORNER OF SAID LOT 1; THENCE NORTH ON THE EAST LINE OF SAID LOT 1, 107.18 FEET TO THE POINT OF BEGINNING FOR THE TERM OF YEARS BEGINNING FROM THE DATE OF COMPLETION (AS THEREIN DEFINED) AND ENDING ON THE LAST DAY OF THE 25TH YEAR THEREAFTER AND ALL RIGHTS THEREUNDER OF AND ALL ACTS DONE OR SUFFERED THEREUNDER BY SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH OR UNDER SAID LESSEE

NOTE: THE LESSEE HAS THE RIGHT TO EXTEND THE TERM OF THE ABOVE LEASE WITH 2 SEPARATE OPTIONS, THE FIRST OF WHICH SHALL FOLLOW THE INITIAL TERM OF THIS LEASE AND END ON JANUARY 26, 2005 AND THE SECOND OF WHICH SHALL FOLLOW THE FIRST AND END ON NOVEMBER 29, 2019.

SECURITY INTEREST OF CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY MICHIGAN-CHESTNUT LIMITED PARTNERSHIP, DEBTOR AND FILED DECEMBER 15, 1972 AS 72U69968.

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NOTE: IT APPEARS FROM STATEMENT OF ASSIGNMENT FILED MAY 31, 1973 AS 73U29836 COMPANY OF AMERICA.

CONTINUATION OF SAID INTEREST FILED AS 77U53954

CONTINUATION FILED NOVEMBER 5, 1982 AS NUMBER 82U42556

CONTINUATION FILED DECEMBER 31, 1987 AS NUMBER 87U33427.

ASSIGNMENT OF ASSIGNMENT OF SUB-LEASE MADE BY CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO TO THE PRUDENTIAL INSURANCE COMPANY OF AMERICA DATED AND RECORDED MAY 31, 1973 AS DOCUMENT 22344896 OF THE SUB-LEASES SHOWN ABOVE AS ADDITIONAL SECURITY FOR THE MORTGAGE NOTED BELOW FOR \$13,500,000.00.

MORTGAGE DATED DECEMBER 1, 1984 AND RECORDED DECEMBER 21, 1984 AS DOCUMENT 27381169 MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NUMBER 57174 TO MICHIGAN CHESTNUT LIMITED PARTNERSHIP, A LIMITED PARTNERSHIP, TO SECURE A NOTE FOR \$23,500,000.00.

TERMS, POWERS, PROVISIONS AND LIMITATIONS OF THE TRUST UNDER WHICH TITLE TO SAID LAND IS HELD.

RIGHTS OF THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, A CORPORATION OF NEW JERSEY, IN THE IMPROVEMENTS DESCRIBED IN SCHEDULE A AS SET FORTH IN THE INSTRUMENT RECORDED AS DOCUMENT 21099160, AS SUPPLEMENTED, WHICH RIGHTS TOGETHER WITH THOSE OF AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NUMBER 57174 COMPRISE FEE SIMPLE TITLE TO SAID IMPROVEMENTS.

ASSIGNMENT OF LEASE DATED DECEMBER 1, 1984 AND RECORDED DECEMBER 26, 1984 AS DOCUMENT 27382190 MADE BY INLAND REAL ESTATE CORPORATION, AN ILLINOIS CORPORATION, TO MICHIGAN-CHESTNUT LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP.

SECURITY INTEREST OF MICHIGAN-CHESTNUT LIMITED PARTNERSHIP, SECURED PARTY, TO CERTAIN DESCRIBED CHATTELS ON THE LAND AS

DISCLOSED BY FINANCING STATEMENT EXECUTED BY INLAND REAL ESTATE CORPORATION, DEBTOR, AND FILED DECEMBER 27, 1984 AS NO. 84U42696.

SECURITY INTEREST OF MICHIGAN-CHESTNUT LIMITED PARTNERSHIP, SECURED PARTY, TO CERTAIN DESCRIBED CHATTELS ON THE LAND AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NUMBER 57174, DEBTOR, AND FILED DECEMBER 27, 1984 AS NO. 84U42697.

ASSIGNMENT OF LEASE AND RENTS MADE BY NORTH MICHIGAN AVENUE LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP, AND AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NUMBER 57174 TO THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, RECORDED SEPTEMBER 14, 1987 AS DOCUMENT 87502617.

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LEASE DATED NOVEMBER 12, 1986 BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NO. 57174 AND ORIENTAL CLEANERS.

LEASE DATED APRIL 13, 1987 BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NO. 57174 AND BISTRO RESTAURANT CORPORATION.

LEASE DATED DECEMBER 29, 1984 BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1984 AND KNOWN AS TRUST NO. 57174 AND AMERICAN BUILDING SERVICES, INC., AS EXTENDED BY LEASE EXTENSION AGREEMENT DATED DECEMBER 31, 1987.

RIGHTS OF TENANTS UNDER EXISTING LEASES OF RESIDENTIAL UNITS, NONE OF WHICH EXCEEDS ONE YEAR IN LENGTH OR CONTAIN ANY OPTIONS TO PURCHASE.

GENERAL REAL ESTATE TAXES FOR THE YEAR 1988 AND SUBSEQUENT YEARS.

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