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REVOLVING CREDIT MORTGAGE, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FIXTURE FILING

BY

UNITED AIR LINES, INC.,

Mortgagor,

TO

BANKERS TRUST COMPANY, as Collateral Agent,

- for -

THE AGENTS AND LENDERS NAMED HEREIN,

Mortgagees,

Relating to Property in Cook County, Illinois

\$2,435,000,000

DATED: March 15, 1998

THIS MORTGAGE IS INTENDED TO SECURE FUTURE ADVANCES
PURSUANT TO THE TERMS OF THAT CERTAIN CREDIT AGREEMENT
REFERRED TO HEREIN

This instrument prepared by and, after recording,
please return to:

Cahill Gordon & Reindel
80 Pine Street
New York, New York 10005
Attention: Richard J. Sabella, Esq.

Box 333

7146664 D3

Property of Cook County Clerk's Office

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REVOLVING CREDIT MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING

REVOLVING CREDIT MORTGAGE, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING ("Mortgage"), dated as of March 15, 1988, between UNITED AIR LINES, INC., a Delaware corporation, as mortgagor, assignor and debtor ("Mortgagor") and BANKERS TRUST COMPANY, as collateral agent for and representative of (in such capacity, "Collateral Agent") the Lenders (as hereinafter defined).

R E C I T A L S:

WHEREAS, certain lenders (collectively, "Lenders"; each, a "Lender"), and Bankers Trust Company, Citibank N.A., Manufacturers Hanover Trust Company and Morgan Guaranty Trust Company of New York, as Agents for the Lenders (each, in such capacity, an "Agent"; collectively, in such capacities, "Agents") have entered into a credit agreement (as amended from time to time, "Credit Agreement"), dated as of March 15, 1988, with Allegis Corporation, a Delaware corporation ("Allegis"), and Mortgagor and the terms of the Credit Agreement require that the obligations of Mortgagor thereunder be secured by a valid and perfected first mortgage lien on and security interest in the Mortgaged Property (as hereinafter defined);

WHEREAS, Mortgagor is the legal and beneficial owner of the Mortgaged Property;

WHEREAS, Allegis has guaranteed all obligations of Mortgagor under the Credit Agreement;

WHEREAS, it is a requirement of the Credit Agreement that on or before the Initial Funding Date (as defined in the Credit Agreement) Mortgagor execute and deliver to Collateral Agent a Mortgage in substantially the form hereof to take effect on the Initial Funding Date;

WHEREAS, all things necessary to make this Mortgage the legal, valid and binding obligation of Mortgagor, for the uses and purposes herein set forth, in accordance with its terms, have been done and performed and have happened; and

WHEREAS, the Lien (as hereinafter defined) of this Mortgage is intended to secure (i) payment by Mortgagor of all principal, interest and other sums due or to become due pursuant to the Credit Agreement and (ii) performance by Mortgagor of all Mortgagor's other obligations contained in this Mortgage and in the Credit Agreement (collectively, "Obligations").

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GRANTING CLAUSES:

Mortgagor hereby grants, warrants and conveys to Collateral Agent, as agent for Agents and Lenders, a mortgage lien upon and security interest in and to, all Mortgagor's right, title and interest in and to the following property whether now owned or held, or hereafter acquired (collectively, "Mortgaged Property"):

A. The fee simple estate in the land described in Schedule A, together with any and all easements, rights-of-way, sidewalks, gores of land, streets, ways, alleys, passages, passageways, sewer rights, waters, watercourses, water rights and powers, air, light and other rights and appendages and all estates, rights, titles, interests, privileges, liberties, servitudes, licenses, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating or appertaining thereto, or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, and all reversions, remainders, income, rents, issues, revenues and profits thereof (collectively, "Land");

B. The buildings, structures and other improvements and any and all Alterations (as hereinafter defined) now or hereafter located or erected on the Land whether located above or below ground level, including, without limitation, attachments, walks and ways (collectively, "Improvements"; together with the Land, "Premises");

C. Any and all permits, certificates, approvals and authorizations of governmental agencies or private parties relating to the Premises, the use and occupancy thereof or to any activities conducted therein, including, without limitation, permits, building permits, certificates of occupancy, environmental certificates, industrial permits or licenses and certificates of operation;

D. All machinery, apparatus, equipment, fittings, fixtures, furniture, furnishings, improvements and articles of personal property of every kind and nature whatsoever now or hereafter attached or affixed to the Premises, which machinery, apparatus, equipment or fixtures are necessary to operate, maintain and repair the Premises, including, without limitation, all goods, tools, utility systems (including, without limitation, fire sprinkler and alarm, HVAC, boiler, computer equipment, electronic data processing, refrigeration, electronic monitoring, water or lighting systems, lighting fixtures, or power, sanitation, waste removal, window or structural cleaning, maintenance or other systems or equipment of every kind), lobby and all other

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indoor or outdoor furniture, appliances or supplies, and all other articles used or useful in connection with the use or operation of any part of the Premises (collectively, "Equipment"); provided, however, that Equipment shall not include any furniture, furnishings and articles of personal property (including, without limitation, computer equipment and electronic data processing equipment) used or useful in the conduct of Mortgagor's business and not required in connection with the maintenance, repair or operation of the Premises, or any part thereof;

E. Mortgagor's interest, as landlord, franchisor, licensor or grantor, in all leases of space, franchise agreements, licenses, occupancy or concession agreements (collectively, "Leases"; each, a "Lease") now existing or hereafter entered into relating in any manner to the Premises or Equipment and any and all amendments, modifications, supplements and renewals of Leases, whether now in effect or hereafter coming into effect, including, without limitation, all rents, additional rents, cash or securities deposited thereunder to secure performance of the lessee's, franchisee's, licensee's or obligee's obligations thereunder, revenues, earnings, profits and income, advance rental payments, payments incident to assignment, sublease or surrender of a Lease, claims for forfeited deposits and claims for damages, now due or hereafter to become due, with respect to any Lease;

F. All general intangibles and contract rights relating to the Premises or the Equipment, including, without limitation, all reserves, deferred payments, deposits, refunds and claims of every kind or character relating thereto but excluding any tradenames, trademarks or goodwill relating to the Premises or the business conducted thereon;

G. All drawings, plans, specifications, file materials, operating and maintenance records, catalogues, tenant lists, correspondences, advertising materials, communications systems, operating manuals, warranties, guarantees, computer systems or software, appraisals, studies and data to the extent the same relates to the Premises or the Equipment or the construction of any Alteration but excluding any of the foregoing to the extent the same relates to Mortgagor's business activities conducted at the Premises; and

H. All proceeds of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of insurance and condemnation or other awards or payments with respect thereto, including interest thereon;

TO HAVE AND TO HOLD the Mortgaged Property unto Collateral Agent, as agent for Agents and Lenders, and unto Collateral Agent's, Agents' and Lenders' respective successors and assigns forever (each as its interest may appear), for the purpose of securing payment and performance by Mortgagor of the Obligations; provided, however, that if Mortgagor shall cause to be paid and performed in full all of the Obligations, Collateral Agent shall release the Mortgaged Property from the Lien of this Mortgage to the extent and in the manner provided in the Credit Agreement.

C O V E N A N T S:

Mortgagor warrants, represents and covenants as follows:

ARTICLE I

WARRANTIES, REPRESENTATIONS AND COVENANTS OF MORTGAGOR

SECTION 1.1 No Defenses; Performance under Credit Agreement. Mortgagor warrants that this Mortgage and the Credit Agreement are the valid and binding obligations of Mortgagor, enforceable in accordance with their terms, and there are no defenses, counterclaims, rights of set-off or other similar rights held by Mortgagor with respect to the Obligations. Mortgagor shall duly and punctually pay or cause to be paid in the manner specified in the Credit Agreement the principal, interest and all other sums due or to become due or required to be paid under or in respect of the Credit Agreement.

SECTION 1.2 Good Title. Mortgagor represents, warrants and covenants that: (i) it has good and marketable title to an indefeasible fee simple estate in the Mortgaged Property subject to no mortgage, pledge, security interest, encumbrance, lien, lease, license, easement, assignment, collateral assignment or charge of any kind, including, without limitation, any conditional sale or other title retention agreement or lease in the nature thereof, any filing or agreement to file a financing statement as debtor under the Uniform Commercial Code or any similar statute or any subordination arrangement in favor of any party other than Mortgagor (collectively, "Liens"; each, a "Lien"), except for those Liens identified on Schedule B (collectively, "Prior Liens"); (ii) it will keep in effect all rights and appurtenances to or that constitute a part of the Mortgaged Property; (iii) it will protect, preserve and defend its interest

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in the Mortgaged Property and title thereto; (iv) it will comply with each of the terms, conditions and provisions of any obligation of Mortgagor which is secured by the Mortgaged Property or the noncompliance with which may result in the imposition of a Lien on the Mortgaged Property; (v) it will appear and defend the Lien and validity of this Mortgage in any action or proceeding affecting or purporting to affect the Mortgaged Property or any of the rights of Collateral Agent, Agents or Lenders hereunder; (vi) this Mortgage creates and constitutes a valid and enforceable first Lien on the Mortgaged Property, and, to the extent any of the Mortgaged Property shall consist of personalty, a first security interest in the Mortgaged Property, subject only to (a) Prior Liens (but not to extensions, amendments, supplements or replacements of Prior Liens) and (b) Liens hereafter created which, pursuant to the provisions of Section 1.11, are superior to the Lien hereof, and Mortgagor does now and will forever warrant and defend to Collateral Agent, Agents and Lenders and all their respective successors and assigns such title and the validity and priority of the Lien hereby created and evidenced against the claims of all persons and parties whomsoever; (vii) it will not dissolve, liquidate, terminate, directly or indirectly, or, except in a merger or consolidation permitted by the Credit Agreement, convey in any manner all or substantially all of its assets or change its legal structure without the prior written consent of the Requisite Lenders (as defined in the Credit Agreement); and (viii) it is duly authorized and has full power to execute this Mortgage and enter into the transactions contemplated by the Credit Agreement.

SECTION 1.3 Further Documentation to Assure Lien; Fees and Expenses.

1.3.1 Mortgagor shall, at its sole cost and expense, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignment, transfers and assurances as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) shall from time to time request, which may be necessary in the reasonable judgment of Collateral Agent (acting only at the direction and with the consent of a majority of Agents) from time to time to assure, perfect, convey, assign, transfer and confirm unto Collateral Agent, Agents and Lenders, the property and rights hereby conveyed or assigned, or which Mortgagor may be or may hereafter become bound to convey or assign to Collateral Agent, Agents and Lenders or which may facilitate the performance of the terms of this Mortgage, or the filing, registering or recording of this Mortgage.

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1.3.2 Mortgagor shall pay all filing, registration or recording fees and all expenses incident to the execution and delivery of this Mortgage, any mortgage instrument supplemental hereto, any security instrument with respect to the Personal Property (as hereinafter defined), any Uniform Commercial Code financing statements and continuation statements and any instrument of further assurance reasonably required by Collateral Agent (acting only at the direction and with the consent of a majority of Agents) to be filed, registered or recorded pursuant to this Mortgage.

SECTION 1.4 Payment of Taxes, Insurance Premiums, Assessments, Compliance with Law and Insurance Requirements.

1.4.1 Unless contested in accordance with the provisions of subsection 1.4.5, Mortgagor shall pay and discharge, from time to time when the same shall become due, all real estate and other taxes, special assessments, levies, permits, inspection and license fees, all premiums for insurance, all water and sewer rents and charges and all other public charges imposed upon or assessed against the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Mortgaged Property, including, without limitation, those arising in respect of the occupancy, use or possession thereof; provided, however, that Mortgagor's obligations under this subsection 1.4.1 shall be deemed discharged to the extent that amounts in respect of any of the foregoing have been paid to Collateral Agent pursuant to subsection 1.4.2.

1.4.2 During the continuance of any Event of Default (as hereinafter defined) or any Potential Event of Default (as defined in the Credit Agreement), Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may by notice to Mortgagor require Mortgagor to deposit with Collateral Agent, on the first day of each month, an amount estimated by Collateral Agent (acting only at the direction and with the consent of a majority of Agents) to be equal to one-twelfth (1/12th) of the annual taxes, assessments and other items required to be discharged by Mortgagor under subsection 1.4.1. Such amounts shall be held by Collateral Agent without interest to Mortgagor and applied to the payment of the obligations in respect of which such amounts were deposited, in such order or priority as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) shall determine on or before the respective dates on which such obligations or any thereof would become delinquent. Nothing contained in this Section 1.4 shall affect any right or remedy of Collateral Agent or any Agent or Lender under any provision of this Mortgage or of any statute or rule of law to pay any such amount

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from its own funds and to add the amount so paid, together with interest at the rate ("Default Rate") equal to 2% above the rate of interest payable from time to time on Reference Rate Loans (as defined in the Credit Agreement), to the other amounts outstanding under the Credit Agreement or relieve Mortgagor of its obligations to make or provide for the payment of the annual taxes, assessments and other charges required to be discharged by Mortgagor under subsection 1.4.1; provided, however, that Mortgagor shall at any time have the right to prepay any such amount bearing interest at the Default Rate and all interest accrued thereon to the date of such prepayment. Mortgagor hereby grants to Collateral Agent, as agent for Agents and Lenders, a security interest in all sums held pursuant to this subsection 1.4.2 to secure payment and performance of the Obligations. In the event Collateral Agent shall have exercised its rights to require deposits as set forth in this subsection 1.4.2, all unapplied amounts held hereunder shall be refunded to Mortgagor within thirty (30) days of any demand by Mortgagor for payment of such amounts and the cure of all outstanding Events of Default or Potential Events of Default.

1.4.3 Unless contested in accordance with the provisions of subsection 1.4.5, Mortgagor shall timely pay all lawful claims and demands of mechanics, materialmen, laborers, government agencies administering worker's compensation insurance, old age pensions and social security benefits and all other claims, judgments, demands or amounts of any nature which, if unpaid, might result in, or permit the creation of, a Lien on the Mortgaged Property or any part thereof, or on the revenues, rents, issues, income and profits arising therefrom or which might result in forfeiture of all or any part of the Mortgaged Property.

1.4.4 Mortgagor shall maintain in full force and effect all permits, consents, approvals, licenses, franchises or other instruments (collectively, "Permits") now or hereafter required by any federal, state, municipal or local government or quasi-governmental agency or authority to operate or use and occupy the Mortgaged Property and the Equipment for their intended uses. Unless contested in accordance with the provisions of subsection 1.4.5, Mortgagor shall comply promptly with all requirements set forth in the Permits and all requirements of any law, ordinance, rule, regulation or requirement of any federal, state, municipal or local government or quasi-governmental agency or authority applicable to all or any part of the Mortgaged Property or the condition, use or occupancy of all or any part thereof or any recorded deed of restriction, declaration, covenant running with the land or otherwise, now or hereafter in force. Mortgagor shall not initiate or consent to any change in

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the zoning or any other permitted use classification of the Land without the written consent of Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) which consent shall not be unreasonably withheld.

1.4.5 Mortgagor may at its own expense contest the amount or applicability of any of the obligations described in subsections 1.4.1, 1.4.3 and 1.4.4 by appropriate legal proceedings, prosecution of which operates to prevent the collection thereof and the sale or forfeiture of the Mortgaged Property or any part thereof to satisfy the same; provided, however, that in connection with such contest, Mortgagor shall, at the option of Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents), deposit with Collateral Agent a sum sufficient to pay and discharge such obligation and Collateral Agent's reasonable estimate of all interest and penalties related thereto. In the event Collateral Agent shall have exercised its rights to require deposits as set forth in this subsection 1.4.5, so long as no Event of Default or Potential Event of Default has occurred and is continuing, all unapplied amounts held hereunder, together with any interest actually earned thereon, shall be refunded to Mortgagor within thirty (30) days of demand by Mortgagor for payment of such amounts and receipt by Collateral Agent of a copy (certified as true and correct by an officer of Mortgagor) of a final, non-appealable ruling or order settling the contested matter in favor of Mortgagor. Notwithstanding the foregoing provisions of this subsection 1.4.5, if at any time payment of any obligation imposed upon Mortgagor by this Section 1.4 shall become necessary to prevent the delivery of a tax deed conveying the Mortgaged Property or any portion thereof because of nonpayment, Mortgagor shall pay the same in sufficient time to prevent the delivery of such tax deed.

1.4.6 Mortgagor shall not in its use and occupancy of the Premises (including, without limitation, in the making of any Alteration) take any action that could be the basis for termination, revocation or denial of any insurance coverage required to be maintained under this Mortgage or that could be the basis for a successful defense to any claim under any insurance policy maintained in respect of the Premises and Mortgagor shall otherwise comply in all respects with the requirements of any insurer that issues a policy of insurance in respect of the Premises, the Equipment or the Personal Property.

1.4.7 Mortgagor shall, promptly after receipt of any written notice regarding any failure by Mortgagor to pay or discharge any of the obligations described in subsection 1.4.1,

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1.4.3, 1.4.4 or 1.4.6, furnish a copy of such notice to Collateral Agent.

SECTION 1.5 Payment of Certain Taxes. If the United States, the state in which the Land is located or any political subdivision thereof shall levy, assess or charge any tax, imposition or assessment upon this Mortgage, the Credit Agreement or any other document relating to the Obligations or the interest of Collateral Agent, Agents or any Lender in the Mortgaged Property, Mortgagor shall pay all such taxes, assessments and impositions to, for or on account of Collateral Agent, Agents or such Lender when due and payable and shall furnish to Collateral Agent proof of such payment satisfactory to Collateral Agent, Agents and such Lender.

SECTION 1.6 Required Insurance Policies.

1.6.1 Mortgagor shall maintain in full force the following insurance coverages in respect of the Premises and the Equipment:

(i) Physical hazard insurance providing fire and extended coverage in an amount equal to the Full Replacement Cost (as hereinafter defined) of the Improvements and Equipment, with such deductibles as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may from time to time reasonably require, and, if no such requirements shall have been imposed, in such amount and with such deductibles as would be maintained by a prudent operator of property similar in use and configuration to the Premises and located in the locality where the Premises are located. "Full Replacement Cost" means, with respect to any structure or other improvement, the cost to replace any such structure or other improvement and any related fixtures and equipment, exclusive of excavation, foundation and footings, as determined from time to time (but not less frequently than once every other year) by Mortgagor's insurance carrier;

(ii) Liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Premises and any adjoining streets, sidewalks and passageways, with policy limits of not less than \$200,000,000 and deductibles in amounts not greater than the deductibles permitted in the Credit Agreement;

(iii) Worker's compensation insurance as required by the laws of the state where the Premises are located, or, to the extent permitted by local law, appropriate

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self insurance arrangements, to protect Mortgagor, Collateral Agent, Agents and Lenders against claims for injuries sustained in the course of employment at the Premises;

(iv) Explosion insurance in respect of any boilers and similar apparatus located on the Premises, with policy limits and deductibles in such amounts as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may from time to time reasonably require, and, if no such requirements shall have been imposed, in such amounts as would be maintained by a prudent operator of property similar in use and configuration to the Premises and located in the locality where the Premises are located;

(v) If any portion of the Premises in excess of 5% of the total usable square footage of the Premises (as configured at the time of determination) or any Equipment having a fair market value in excess of an amount equal to 5% of the fair market value of all the Equipment (as estimated in good faith by the Mortgagor) shall be subject to a Lease or Leases to parties other than an Affiliate (as defined in the Credit Agreement) of Mortgagor, rental value insurance in an amount necessary to provide full coverage of not less than one hundred ten percent (110%) of one year's projected rental income (including any and all escalation rentals or other amounts payable to Mortgagor in the nature of additional rent) for such Leases, which amount shall be adjusted annually to reflect any increase or decrease in such rental income;

(vi) If the Premises are located in an area designated by the Secretary of Housing and Urban Development as an area having special flood hazards and in which flood insurance has been made available under the National Flood Insurance Act of 1968, as amended, such insurance covering the interests of Collateral Agent, Agents and Lenders in such amounts as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may from time to time reasonably require (or in such lesser amount as may be the maximum amount available at commercially reasonable premium costs), and, if no such requirements shall have been imposed, in such amounts as would be maintained by a prudent operator of property similar in use and configuration to the Premises and located in the locality where Premises are located;

(vii) To the extent available at premium costs that are commercially reasonable, environmental hazard and toxic waste clean-up insurance with policy limits and

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deductibles in such amounts as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may from time to time reasonably require, and, if no such requirements shall have been imposed, in such amounts as would be maintained by a prudent operator of property similar in use and configuration to the Equipment and the Premises and located in the locality where the Premises are located; and

(viii) Such other insurance, against such risks and with policy limits and deductibles in such amounts as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may from time to time reasonably require, and, if no such requirements shall have been imposed, in such amounts as would be maintained by a prudent operator of property similar in use and configuration to the Premises and located in the locality where the Premises are located.

1.6.2 All insurance policies required by this Section 1.6 shall be in form and issued by companies reasonably satisfactory to Collateral Agent (acting only at the direction and with the consent of a majority of Agents). Mortgagor shall have the right to maintain the coverages required by this Section 1.6 under blanket policies covering the Premises and other locations owned or operated by Mortgagor if the terms of such blanket policies otherwise comply with the provisions of this Section 1.6 and, after deducting from such blanket coverage the aggregate Full Replacement Cost of all properties covered under such policy other than the Mortgaged Property, provide sufficient coverage to comply with subsection 1.6.1(i). All insurance policies in respect of the coverages required by subsections 1.6.1(i), 1.6.1(iv), and, if applicable, 1.6.1(vi), shall be in amounts at least sufficient to prevent coinsurance liability and all losses with respect to the Premises thereunder shall be payable to Collateral Agent, as agent for Agents and Lenders, as loss payee, pursuant to a standard noncontributory New York mortgagee endorsement. All insurance policies in respect of the coverages required by subsection 1.6.1(ii) shall name as an additional insured Collateral Agent, acting on behalf of Agents and Lenders as their respective interests may appear, with respect to liabilities arising out of the ownership, use and maintenance of the Premises. Each policy of insurance required under this Section 1.6 shall provide that it may not be cancelled or otherwise terminated without at least thirty (30) days' prior written notice to Collateral Agent and shall permit Collateral Agent (acting only at the direction and with the consent of a majority of Agents), any Lender or any Agent to pay any premium therefor within thirty (30) days after receipt of any notice

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stating that such premium has not been paid when due. Certificates of insurance evidencing the required coverages shall be delivered to Collateral Agent. Settlement of any claim under any of the insurance policies referred to in this Section 1.6, if such claim involves loss of \$1,000,000 or more, shall require the prior approval of Collateral Agent (acting only at the request and with the consent of the Requisite Lenders and a majority of Agents) which approval shall not be unreasonably withheld or delayed.

1.6.3 At least ten (10) days prior to the expiration of any insurance policy, renewal or extension certificates shall be delivered to Collateral Agent.

1.6.4 Mortgagor shall not purchase separate insurance policies concurrent in form or contributing in the event of loss with those policies required to be maintained under Subsection 1.6.1(1), unless Collateral Agent, each Agent and each Lender are included hereon as named insureds and, if applicable, with loss payable to Collateral Agent, as agent for Agents and Lenders, as sole loss payee, under a standard endorsement of the character described in subsection 1.6.2 and the policy evidencing such insurance otherwise complies with the requirements of subsection 1.6.2. Mortgagor shall promptly notify Collateral Agent whenever any such separate insurance policy is obtained and shall promptly deliver to Collateral Agent the policy or certificate evidencing such insurance.

1.6.5 Mortgagor shall, promptly after receipt of any written notice of any failure by Mortgagor to pay any insurance premium in respect of any insurance required to be maintained under this Section 1.6, furnish a copy of such notice to Collateral Agent.

SECTION 1.7 Failure to Make Certain Payments. If Mortgagor shall fail to perform any of the covenants contained in this Mortgage, including, without limitation, Mortgagor's covenants to pay any amounts referred to in subsection 1.4.3 and the premiums in respect of all required insurance coverages, Collateral Agent (acting only at the direction and with the consent of a majority of Agents), any Agent or any Lender may make advances to perform such covenant on Mortgagor's behalf, and all sums so advanced shall be included in the Obligations and be secured hereby. Mortgagor shall repay on demand all sums so advanced by Collateral Agent, any Agent or any Lender on behalf of Mortgagor, with interest at the Default Rate. Neither the provisions of this Section 1.7 nor any action taken by Collateral Agent, any Agent or any Lender pursuant to the provisions of this Section 1.7 shall prevent any such failure to observe any

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covenant contained in this Mortgage from constituting an Event of Default.

SECTION 1.8 Inspection. Mortgagor shall permit Collateral Agent (acting only at the direction and with the consent of a majority of Agents) or any Agent, by its agents, accountants and attorneys, to visit and inspect the Premises at such reasonable times as may be requested by Collateral Agent or such Agent.

SECTION 1.9 Mortgagor to Maintain Improvements. Mortgagor shall not commit any waste on the Premises or make any change in the use of the Premises to a use other than primarily office use. Mortgagor shall, at all times, maintain the Premises in good operating order, condition and repair. Mortgagor covenants that it shall do all acts which from the character or use of the Mortgaged Property may be necessary or appropriate to maintain and preserve its value. The Premises shall not be demolished nor shall any Equipment having a value of more than \$1,000,000 be removed without the prior written consent of Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents), which consent shall not be unreasonably withheld or delayed, except that items constituting Equipment may be removed if immediately replaced with similar items of Equipment having a value and utility for their intended purposes that is not less than the value and such utility of the Personal Property so removed.

SECTION 1.10 Mortgagor's Obligations with Respect to Leases.

1.10.1 If, in accordance with the provisions of Section 1.11, Mortgagor shall be permitted to enter into any Leases or any Leases exist on the date hereof, Mortgagor shall not (i) execute any assignment of any Lease or of the rents or any part thereof from the Mortgaged Property other than the assignment herein to Collateral Agent, as agent for Agents and Lenders, or as otherwise permitted under Section 1.11, (ii) except where the lessee, franchisee, licensee or obligee under any Lease is in default thereunder, terminate or consent to the cancellation or surrender of such Lease, (iii) modify any Lease so as to change the unexpired term thereof or so as to decrease the amount of the rents or other amounts payable thereunder, (iv) accept any prepayments of any installment of rents or other amounts to become due under any Lease for a period exceeding one (1) month, (v) permit the deferral of or waive or postpone the payment of any rental or other payment under any Lease, (vi) consent to any transfer or assignment of any Lease or any sublease thereunder of the property subject to any Lease without the prior written consent of Collateral Agent (acting

only at the direction and with the consent of the Requisite Lenders and a majority of Agents), which consent shall not be unreasonably withheld or delayed, unless such Lease is not amended in any respect and the primary obligor under such Lease is not released in any respect from its responsibilities or liabilities under such Lease as a result of such sublease, transfer or assignment or (vii) modify any Lease in any fashion which will materially impair the value of the Mortgaged Property or the security provided by this Mortgage.

1.10.2 Mortgagor shall at all times timely and faithfully perform, or cause to be performed, all of the covenants, conditions and agreements contained in all Leases to be kept and performed by the lessor, franchisor, licensor or grantor thereunder and shall at all times do all things necessary to require performance by the lessee, franchisee, licensee or grantee under each Lease of all obligations, covenants and agreements by such party to be performed thereunder.

1.10.3 Mortgagor shall furnish to Collateral Agent or any Agent, within thirty (30) days after each request by Collateral Agent or such Agent to do so, a written statement in respect of any or all of the Leases setting forth the space occupied, if any, the property affected thereby, the rentals or other amounts payable thereunder and such other information as Collateral Agent or such Agent may request.

SECTION 1.11 Transfer Restrictions. Except as provided in Section 1.9, Mortgagor may not, without the prior written consent of Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents), further mortgage, encumber, hypothecate, sell, alienate, lease, convey (including, without limitation, the grant of any option) or assign all or any part of the Mortgaged Property or suffer any of the foregoing to occur by operation of law or otherwise. Notwithstanding the provisions of the foregoing sentence, Mortgagor shall have the right to grant or suffer the following Liens in respect of the Mortgaged Property:

(i) Liens in respect of amounts payable by Mortgagor pursuant to Section 1.4, provided such amounts are not yet due and payable or are being contested in accordance with the provisions of subsection 1.4.5;

(ii) Liens upon Equipment acquired by Mortgagor (other than Equipment acquired to replace other Equipment pursuant to Section 1.9) after the date hereof created solely for the purpose of securing indebtedness representing, or incurred to finance, the cost of such

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Equipment; provided, however, that no such Lien shall (a) extend to or cover any of the Mortgaged Property as it existed immediately prior to acquisition of such property and (b) the principal amount of indebtedness secured by any such Lien shall at no time exceed the fair value (as determined in good faith by the board of directors of Mortgagor) of such property at the time it was so acquired;

(iii) Leases to Affiliates (as defined in the Credit Agreement) of Mortgagor; provided, however, that no such Lease shall be for a term (including any renewal option) in excess of one (1) year; and

(iv) Leases to parties other than Affiliates of Mortgagor; provided, however, that (a) all such Leases in the aggregate do not affect more than 5% of the total usable square footage of the Improvements and (b) no such Lease shall be for a term (including any renewal option) in excess of one (1) year.

Each of the Liens and other transfers permitted by this Section shall in all respects be subject and subordinate in priority to the Lien of this Mortgage except (a) any Lien permitted by subsection 1.11(i) if and to the extent the law or regulation creating or authorizing such Lien provides that such Lien must be superior to the Lien of this Mortgage and (b) any Lien permitted by subsection 1.11(ii).

SECTION 1.12 Destruction; Condemnation.

1.12.1 Insurance Proceeds. If there shall occur any material damage to, or loss or destruction of, the Improvements and Equipment or any part of either thereof (each, a "Destruction"), Mortgagor shall promptly send to Collateral Agent a notice setting forth the nature and extent of such Destruction. The proceeds of any insurance payable in respect of such Destruction are hereby assigned and shall be paid to Collateral Agent, as agent for Agents and Lenders. All such proceeds, less the amount of any expenses incurred in litigating, arbitrating, compromising or settling any claim arising out of such Destruction ("Net Proceeds"), shall be applied in accordance with the provisions of subsections 1.12.3, 1.12.4 and 1.12.5.

1.12.2 Condemnation; Assignment of Award. If there shall occur any taking of the Mortgaged Property or any part thereof, in or by condemnation or other eminent domain proceedings pursuant to any law, general or special, or by reason of the temporary requisition of the use or occupancy of the

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Mortgaged Property or any material part hereof, by any governmental authority, civil or military (each, a "Taking"), Mortgagor shall promptly notify Collateral Agent upon receiving notice of such Taking or commencement of proceedings therefor. Any proceeds, award or payment in respect of any Taking are hereby assigned and shall be paid to Collateral Agent, as agent for Agents and Lenders. Mortgagor shall take all reasonable steps necessary to notify the condemning authority of such assignment. Such award or payment, less the amount of any expenses incurred in litigating, arbitrating, compromising or settling any claim arising out of such Taking ("Net Award"), shall be applied in accordance with the provisions of subsections 1.12.3, 1.12.4 and 1.12.5.

1.12.3 Restoration. So long as no Event of Default or Potential Event of Default shall have occurred and is continuing, in the event there shall be a Net Award or Net Proceeds in an amount less than or equal to \$5,000,000, Mortgagor shall have the right, at Mortgagor's option, to apply such Net Award or Net Proceeds to payment of amounts outstanding in respect of the Obligations or to effect a restoration (each, a "Restoration") of the Premises and the Equipment. In the event Mortgagor elects to make such Restoration, Mortgagor shall give written notice ("Restoration Election Notice") of such election to Collateral Agent within thirty (30) days after the date that Mortgagor receives notice of collection or receipt by Collateral Agent of such Net Proceeds or Net Award, as the case may be. In the event Collateral Agent does not receive a Restoration Election Notice within such thirty (30) day period, Collateral Agent (acting only at the direction and with the consent of a majority of Agents) shall apply such Net Proceeds or Net Award to the prepayment of the Obligations in the manner and to the extent set forth in the Credit Agreement without prepayment penalty or premium (except as provided in the Credit Agreement); provided, however, that to the extent that the amount of such Net Award or Net Proceeds exceeds (as of the date of receipt by Collateral Agent of such Net Proceeds or Net Award) the amount of all principal and any accrued interest in respect of Loans (as defined in the Credit Agreement) then outstanding, Collateral Agent shall hold such excess as additional collateral for the performance of the Obligations, in which case such excess may be invested and reinvested in the manner set forth in Section 2.7A(v) of the Credit Agreement. In the event Mortgagor elects to make such Restoration, and so long as no Event of Default or Potential Event of Default has occurred and is continuing, Collateral Agent (acting only at the direction and with the consent of a majority of Agents) shall release such Net Award or Net Proceeds, including any interest actually earned thereon, to Mortgagor as soon as practicable following receipt of a Restoration Election

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Notice but in no event more than sixty (60) days following such receipt. Mortgagor shall, within forty-five (45) days following the date of its receipt of any proceeds in respect of a Destruction or Taking, as the case may be, commence and diligently continue to perform the Restoration of that portion or portions of the Improvements and Equipment subject to such Destruction or affected by such Taking so that, upon the completion of such Restoration, the Mortgaged Property will be in substantially the same condition and shall be of at least equal value and utility for its intended purposes as the Mortgaged Property was immediately prior to such Destruction or Taking.

1.12.4 Major Restoration. In the event there shall be a Net Award or Net Proceeds other than as described in subsection 1.12.3, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) shall have the option to apply such amount to prepayment of the Obligations in the manner and to the extent provided in the Credit Agreement without prepayment penalty or premium (except as provided in the Credit Agreement), or to require Restoration of the Mortgaged Property; provided, however, that Mortgagor shall have the right to elect to effect a Restoration of the Mortgaged Property (which election shall be made within thirty (30) days of the occurrence of any Destruction to which this proviso applies), if, with respect to any Destruction, (i) such Destruction affects a portion of the Improvements having an aggregate floor area in square footage of less than an amount equal to 50% of the aggregate square footage area of all the Improvements immediately preceding the occurrence of such Destruction, and (ii) at the time of such Destruction, no Event of Default or Potential Event of Default has occurred and is continuing and (iii) such Destruction has occurred prior to the seventeenth (17th) anniversary date of the execution and delivery of the Credit Agreement. In the event that a Restoration is to be performed under this subsection 1.12.4, Collateral Agent shall not release any part of the Net Award or the Net Proceeds except in accordance with the provisions of subsection 1.12.5, and Mortgagor shall, prior to commencing any work to effect a Restoration of the Premises and the Equipment, promptly (but in no event later than one hundred twenty (120) days following any Destruction or Taking) furnish to Collateral Agent:

(i) complete plans and specifications ("Plans and Specifications") for such Restoration;

(ii) an opinion of counsel to Mortgagor ("Opinion of Counsel"), which shall be independent counsel acceptable to Collateral Agent (acting only at the direction and with the consent of a majority of Agents), (a) listing all

permits and approvals required by law in connection with such Restoration and (b) stating that all permits and approvals required by law to commence work in connection with such Restoration have been obtained;

(iii) a certificate ("Architect's Certificate") of an independent, reputable architect or engineer acceptable to Collateral Agent (acting only at the direction and with the consent of a majority of Agents) and licensed in the state where the Premises are located stating (a) that the Plans and Specifications have been reviewed and approved by the signatory thereto, and (b) such signatory's estimate ("Estimate") of the costs of completing such Restoration and (c) that upon completion of such Restoration in accordance with the Plans and Specifications, the utility of the Premises and the Equipment will be equal to or greater than the utility thereof immediately prior to the Destruction or Taking relating to such Restoration; and

(iv) if the Estimate exceeds the Net Proceeds or the Net Award, as the case may be, by \$2,000,000 or more, a surety bond for, guarantee of, or irrevocable letter of credit ("Letter of Credit") or other irrevocable and unconditional commitment to provide funds ("Commitment") for the payment of the cost of such Restoration, payable to or in favor of Collateral Agent, as agent for Agents and Lenders, which bond, guarantee, Letter of Credit or Commitment (a) shall be signed by a surety or sureties or guarantor(s), as the case may be, acceptable to Collateral Agent (acting only at the direction and with the consent of a majority of Agents), and, in the case of a Letter of Credit or Commitment, shall be either (i) a Commercial Letter of Credit (as defined in the Credit Agreement) issued pursuant to the Credit Agreement or (ii) provided by a bank or other financial institution having capital and surplus in excess of \$250,000,000 as shown in its most recent available statement of financial condition and which is rated A or better by Standard & Poor's Corporation or Moody's Investors Service, Inc. and (b) shall be in an amount not less than the Estimate minus the amount of the Net Proceeds or the Net Award, as the case may be, then held by Collateral Agent for application toward the cost of such Restoration.

Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) shall have the right to review and approve the Plans and Specifications. Promptly upon any approval of the Plans and Specifications by Collateral Agent, Mortgagor shall commence and diligently continue to perform such Restoration in accordance with such approved Plans and Specifications.

1.12.5 Restoration Advances Following Destruction or Taking of Mortgaged Property. In the event that a Restoration of the Premises and Equipment shall be performed as provided in subsection 1.12.4, Collateral Agent shall apply the Net Proceeds or the Net Award held by Collateral Agent on account of the Destruction or Taking to the payment of the cost of performing such Restoration and shall pay portions of the same, from time to time, to Mortgagor or, at Collateral Agent's option (acting only at the direction and with the consent of a majority of Agents), exercised from time to time, directly to the contractors, subcontractors, materialmen, laborers, engineers, architects and other persons rendering services or material for such Restoration, subject to the following conditions:

(i) Each request for payment shall be made on ten (10) business days' prior notice to Collateral Agent and shall be accompanied by an Architect's Certificate stating (a) that all the Restoration work then completed has been done substantially in compliance with the approved Plans and Specifications and in accordance with all provisions of law, (b) the sums requested are required to reimburse Mortgagor for payments by Mortgagor to, or are due to, the contractors, subcontractors, materialmen, laborers, engineers, architects or other persons rendering services or materials for such Restoration, and that, when added to the sums, if any, previously paid out by Collateral Agent, such sums do not exceed the cost of such Restoration to the date of such Architect's Certificate, (c) whether or not the Estimate continues to be accurate and, if not, what the entire cost of such Restoration is then estimated to be and (d) unless Collateral Agent received a surety, guarantee, Letter of Credit or Commitment as referred to in subsection 1.12.4, that the amount of the Net Proceeds or Net Award, as the case may be, remaining after giving effect to such payment will be sufficient on completion of such Restoration to pay for the same in full (including, in reasonable detail, an estimate by trade of the remaining costs of completion);

(ii) Each request for payment shall be accompanied by a certificate from an authorized officer of Mortgagor or a title insurance policy, binder or endorsement satisfactory to Collateral Agent (acting only at the direction and with the consent of a majority of Agents) confirming that (a) all Liens covering that part of such Restoration previously paid for, if any, have been waived and (b) there has not been filed with respect to all or any part of the Mortgaged Property any Lien, not discharged of record, which could have priority over the Lien of this Mortgage in respect of any part of the Obligations; and

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(iii) The final request for any payment after such Restoration has been completed shall be accompanied by an Opinion of Counsel listing all certificates, permits, licenses, waivers, other documents or any combination of the foregoing required by law in connection with or as a result of such Restoration and stating that all of the same have been obtained.

In the event there shall be any surplus after application of the Net Award or the Net Proceeds to any Restoration of the Premises and the Equipment, Collateral Agent (acting only at the direction and with the consent of a majority of Agents) shall credit such surplus against the amounts outstanding in respect of the Obligations in accordance with the provisions of the Credit Agreement; provided, however, that to the extent that such surplus exceeds (as of the date the final payment has been made pursuant to this subsection) the amount of all principal and any accrued interest in respect of Loans then outstanding, Collateral Agent shall hold such excess as additional collateral for the performance of the Obligations, in which case such excess may be invested and reinvested in the manner set forth in Section 2.7A(v) of the Credit Agreement.

SECTION 1.13 Alterations. Mortgagor shall not, without the prior written consent of Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents), which consent shall not be unreasonably withheld or delayed, make any addition, modification or change (each, an "Alteration"), structural or nonstructural, to the Premises or the Equipment that costs more to effect than \$5,000,000. Whether or not Collateral Agent has consented to the making of any Alteration, Mortgagor shall (i) complete each Alteration promptly, in a good and workmanlike manner and in compliance with all applicable local laws, ordinances and requirements and (ii) pay when due all claims for labor performed and materials furnished in connection with such Alteration, unless contested in accordance with the provisions of subsection 1.4.5.

SECTION 1.14 Hazardous Material. Mortgagor shall (i) comply with any and all laws, regulations or orders with respect to the discharge and removal of hazardous or toxic wastes, contaminants or materials (collectively, "Hazardous Material"), (ii) pay immediately when due the cost of removal of any Hazardous Material and keep the Premises free of any Lien imposed pursuant to such laws, regulations or orders and (iii) not release or dispose of any Hazardous Material on the Premises. In the event Mortgagor fails to comply with the covenants in the preceding sentence, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority

of Agents) may, at its option, cause any Hazardous Material to be removed from the Premises, at Mortgagor's sole cost and expense. Any costs or expenses incurred by Collateral Agent, any Agent or any Lender for such purpose shall be immediately due and payable by Mortgagor and shall bear interest at the Default Rate. Mortgagor shall provide to Collateral Agent, any Agent or any Lender and the agents and employees of any thereof access to the Premises and hereby specifically grants to Collateral Agent, as agent for Agents and Lenders, a license to remove any Hazardous Material located thereon. Collateral Agent (acting only at the direction and with the consent of a majority of Agents) or any Agent shall have the right, at any time that the Obligations are outstanding to conduct an environmental audit of the Premises by such persons or firms appointed by Collateral Agent (acting only at the direction and with the consent of a majority of Agents), and Mortgagor shall cooperate in all respects in the conduct of such environmental audit, including, without limitation, by the granting of access to the Premises and all records relating thereto; provided, however, that Mortgagor shall not be responsible for the fees or expenses of the person or entity conducting such environmental audit. Mortgagor shall indemnify and hold Collateral Agent, the Agents and each Lender harmless from and against all loss, cost, damage (including, without limitation, consequential damages) or expense (including, without limitation, reasonable attorneys' fees and the reasonable allocated costs of internal counsel) that Collateral Agent, any Agent or any Lender may sustain by reason of the assertion against Collateral Agent, such Agent or such Lender by any party of any claim relating to such Hazardous Material or the removal thereof from the Premises other than any such loss, damage, cost or expense that is the sole result of willful misconduct or gross negligence of Collateral Agent, Agents, any Lender or their respective agents or employees. The foregoing indemnification shall survive repayment of all amounts due under the Credit Agreement and any release or assignment of this Mortgage.

SECTION 1.15 Asbestos. Mortgagor shall not install or permit to be installed in the Premises, friable asbestos or any asbestos-containing material (collectively, "ACM") deemed hazardous by federal, state or local laws or regulations or orders respecting such material and, with respect to any such material currently present in the Premises, Mortgagor shall promptly either (i) remove any ACM which such laws, regulations or orders deem hazardous and require to be removed or (ii) otherwise, at Mortgagor's sole cost and expense, comply with such federal, state or local laws, regulations or orders. If Mortgagor shall fail to so remove any ACM or otherwise comply with such laws or regulations, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a

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majority of Agents) may, upon notice to Mortgagor and at Mortgagor's sole cost and expense, take whatever steps it deems necessary or appropriate to eliminate any ACM from the Premises or otherwise comply with the applicable law, regulation or order. Any costs or expenses incurred by Collateral Agent, any Agent or any Lender for such purpose shall be immediately due and payable by Mortgagor and bear interest at the Default Rate. Mortgagor shall provide to Collateral Agent, any Agent or any Lender and the agents and employees of any thereof access to the Premises and hereby specifically grants to Collateral Agent, as agent for Agents and Lenders, a license to remove any ACM if Mortgagor fails to do so as provided for above. Mortgagor shall indemnify and hold Collateral Agent, each Agent and each Lender harmless from and against all loss, cost, damage (including, without limitation, consequential damages) and expense (including, without limitation, reasonable attorneys' fees and the reasonable allocated costs of internal counsel) that Collateral Agent, any Agent or any Lender may sustain, as a result of the presence of any ACM and any removal thereof or compliance with any applicable laws, regulations or orders. The foregoing indemnification shall survive repayment of all amounts due under the Credit Agreement and any release or assignment of this Mortgage.

SECTION 1.16 Operating Agreements. Mortgagor shall provide to Collateral Agent, from time to time as requested by Collateral Agent (acting only at the direction and with the consent of a majority of Agents), certified copies of every management, operating and other similar agreement concerning the Premises. Each such agreement entered into or renewed by Mortgagor after the date hereof shall be in form and substance reasonably acceptable to Collateral Agent (acting only at the direction and with the consent of a majority of Agents) and shall be subordinate and subject to the Lien of this Mortgage.

ARTICLE II

ASSIGNMENT OF RENTS; SECURITY AGREEMENT

SECTION 2.1 Assignment of Leases, Rents, Issues and Profits.

2.1.1 Mortgagor hereby irrevocably grants, transfers and assigns to Collateral Agent, as agent for Agents and Lenders, all Mortgagor's right, title and interest, whether now existing or hereafter acquired, in any Leases, including, without limitation, the right, power and authority to collect the rents, issues, income and profits of the Mortgaged Property. The

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assignment set forth in the foregoing sentence shall be absolute, unconditional and irrevocable except as provided to the contrary in subsection 2.1.2.

2.1.2 Notwithstanding the provisions of subsection 2.1.1, Mortgagor shall have the right, so long as no Event of Default shall have occurred and be continuing, to collect and retain all rents, issues and profits relating to the Mortgaged Property as the same become due and payable. Upon the occurrence and continuance of any Event of Default, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the Obligations, (i) enter upon and take possession of the Premises and Equipment or any part thereof, and/or (ii) in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection (including, without limitation, reasonable attorneys' fees and the allocated costs of internal counsel), to all or any part of the Obligations, and in such order as Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) may determine.

2.1.3 Collateral Agent's right to collect the rents, issues and profits upon an Event of Default by Mortgagor pursuant to this Section 2.1 is in no manner conditional upon Collateral Agent first taking possession of the Premises and the Equipment. Should Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) enter and take possession of the Premises and the Equipment, or collect the rents, issues and profits and apply the same as provided for herein, such act shall not cure or waive any Event of Default or notice thereof hereunder or invalidate any act done pursuant to such notice. Nothing contained herein, nor any collection of rents, issues and profits by Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) or a receiver, shall be construed to make Collateral Agent a "mortgagee-in-possession" so long as Collateral Agent has not itself entered into actual possession of the Premises and the Equipment.

2.1.4 Nothing herein shall be construed to impose any liability or obligation on Collateral Agent, any Agent or any Lender under or with respect to any Lease. Mortgagor shall indemnify and hold Collateral Agent, Agents and Lenders harmless from and against any and all loss, cost, damage or expense (including, without limitation, reasonable attorneys' fees and

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the reasonable allocated costs of internal counsel) incurred under any Lease or by reason of the provisions of this Section 2.1 other than any such loss, cost, damage or expense that is the sole result of the willful misconduct or gross negligence of Collateral Agent, Agents, any Lender or their respective agents and employees.

SECTION 2.2 Security Interest in Personal Property.

2.2.1 This Mortgage shall constitute a security agreement and fixture filing and shall create and evidence a security interest in all the Equipment and in all the other items of property comprising the Mortgaged Property in which a Lien may be granted or a common law pledge created pursuant to the Uniform Commercial Code as in effect in the state in which the Premises are located or under common law in such state (collectively, "Personal Property").

2.2.2 Mortgagor, immediately upon the execution and delivery of this Mortgage, and thereafter from time to time, shall cause this Mortgage, any security instrument creating or evidencing the Lien hereof in the Personal Property, and each instrument of further assurance, including, without limitation, Uniform Commercial Code financing statements and continuation statements, to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to perfect, preserve and protect the Lien hereof upon the Personal Property. Mortgagor hereby appoints and authorizes Collateral Agent (acting only at the direction and with the consent of a majority of Agents) to act on behalf of Mortgagor upon Mortgagor's failure to comply with the provisions of this subsection 2.2.2.

2.2.3 Upon the occurrence and continuance of any Event of Default, in addition to the remedies set forth in Article 3, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) shall have the power to foreclose Mortgagor's right of redemption in the Personal Property by sale of the Personal Property in accordance with the Uniform Commercial Code as enacted in the state in which the Premises are located or under other applicable law in such state. It shall not be necessary that any Personal Property offered be physically present at any such sale or constructively in the possession of Collateral Agent or the person conducting the sale.

2.2.4 Upon the occurrence and continuance of any Event of Default, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of

Agents) may sell the Personal Property or any part thereof at public or private sale with notice to Mortgagor as hereinafter provided. The proceeds of any such sale, after deducting all expenses of Collateral Agent, Agents and Lenders in taking, storing, repairing and selling the Personal Property (including, without limitation, reasonable attorneys' fees and the reasonable allocated costs of internal counsel) shall be applied in the manner set forth in subsection 3.3.3. At any sale, public or private, of the Personal Property or any part thereof, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents), any Agent or any Lender may purchase any or all of the Personal Property offered at such sale, but neither Collateral Agent nor such Agent, nor such Lender shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Mortgaged Property sold at such sale, to use and apply any of the Obligations owed to Collateral Agent, such Agent or such Lender, as the case may be, as a credit on account of the purchase price of any Mortgaged Property payable at such sale.

2.2.5 Collateral Agent (acting only at the direction and with the consent of a majority of Agents) shall give Mortgagor reasonable notice of any sale of any of the Personal Property pursuant to the provisions of this Section 2.2. Any such notice shall conclusively be deemed to be reasonable and effective if such notice is given to Mortgagor at least ten (10) days prior to any sale, at its address and in the manner specified in the Credit Agreement.

ARTICLE III

EVENTS OF DEFAULT AND REMEDIES

SECTION 3.1 Events of Default. An "Event of Default" (as defined in the Credit Agreement) shall be an Event of Default hereunder.

SECTION 3.2 Remedies in Case of an Event of Default. If any Event of Default shall have occurred and be continuing, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) may, in addition to any other action permitted by law, take one or more of the following actions:

3.2.1 by written notice to Mortgagor, declare the entire unpaid amount of the Obligations to be due and payable immediately;

3.2.2 personally, or by its agents or attorneys, (i) to the extent permitted by law, enter into and upon all or any part of the Premises and the Equipment and exclude Mortgagor, its agents and servants wholly therefrom, (ii) use, operate, manage and control the Premises and the Equipment and conduct the business thereof, (iii) maintain and restore the Mortgaged Property, (iv) make all necessary or proper repairs, renewals and replacements and such useful Alterations thereto and thereon as Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may deem advisable, (v) manage, lease and operate the Mortgaged Property and carry on the business thereof and exercise all rights and powers of Mortgagor with respect thereto either in the name of Mortgagor or otherwise, or (vi) collect and receive all earnings, revenues, rents, issues, profits and income of the Mortgaged Property and every part thereof;

3.2.3 with or without entry, personally or by its agents or attorneys, (i) sell the Mortgaged Property and all estate, right, title and interest, claim and demand therein at one or more sales as an entity or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law, or (ii) institute and prosecute proceedings for the complete or partial foreclosure of the Lien of this Mortgage; or

3.2.4 take such steps to protect and enforce its rights whether by action, suit or proceeding at law or in equity for the specific performance of any covenant, condition or agreement in the Credit Agreement or this Mortgage, or in aid of the execution of any power granted in this Mortgage, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) shall elect.

SECTION 3.3 Sale of Mortgaged Property if Event of Default Occurs; Proceeds of Sale.

3.3.1 On the completion of any sale or sales by Collateral Agent made under or by virtue of this Article 3, Collateral Agent (acting only at the direction and with the consent of a majority of Agents) or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument or instruments conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Collateral Agent is hereby irrevocably appointed the true and lawful agent and attorney of Mortgagor, in its name and stead, to make all

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necessary conveyances, assignments, transfers and deliveries of the Mortgaged Property and rights so sold, and for that purpose Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, and Mortgagor hereby ratifies and confirms all that Collateral Agent or any such substitute shall lawfully do by virtue hereof. This power of attorney is coupled with the interest of Collateral Agent, as agent for Agents and for Lenders created by this Mortgage. Mortgagor shall ratify and confirm any such sale or sales by executing and delivering to Collateral Agent, any Agent or any Lender or such purchaser or purchasers all instruments as may be requested for such purpose. Any such sale or sales made under or by virtue of this Article 3 shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so sold, and shall be a perpetual bar both at law and in equity against Mortgagor and against any and all persons claiming or who may claim the same, or any part thereof from, through or under Mortgagor.

3.3.2 In the event of any sale made under or by virtue of this Article 3, the entire principal of, and interest in respect of the Obligations, (if not previously due and payable, shall, at the option of Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents), immediately become due and payable, anything in this Mortgage to the contrary notwithstanding.

3.3.3 The proceeds of any sale made under or by virtue of this Article 3, together with any other sums which then may be held by Collateral Agent under this Mortgage, whether under the provisions of this Article 3 or otherwise, shall be applied as follows:

First: to the payment of the costs and expenses of such sale, including compensation to Collateral Agent, any Agent or any Lender, their respective agents and attorneys, and of any judicial or private proceedings in which such sale may be made, and of all other expenses, liabilities and advances made or incurred by Collateral Agent, any Agent or any Lender under this Mortgage, together with interest at the Default Rate on such costs, expenses and liabilities and on all advances made by Collateral Agent, any Agent or any Lender from the date any such cost, expense or liability is due, owing or unpaid or any such advance is made, in each case until paid in full;

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Second: to the payment of all amounts then due, owing or unpaid under the Credit Agreement, other than interest and principal in respect of the Obligations and amounts payable under subparagraph "First" above, together with interest on each such amount at the Default Rate from and after the date such amount is due, owing or unpaid until paid in full;

Third: to the payment of the interest then due, owing or unpaid in respect of the Obligations, together with, to the maximum extent permitted by law, interest thereon at the Default Rate from the date such amount is due, owing or unpaid until paid in full;

Fourth: to the payment of the whole amount of principal then due, owing or unpaid in respect of the Obligations, to be applied in accordance with the applicable provisions of the Credit Agreement, with interest on such unpaid principal at the Default Rate from and after the happening of any Event of Default until paid in full; and

Fifth: the surplus, if any, to be paid to whomever lawfully may be entitled to receive such surplus.

3.3.4 Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) may, on behalf of all Lenders, bid for and acquire the Mortgaged Property or any part thereof at any sale made under or by virtue of this Article 3, and, in lieu of paying cash therefor, may make settlement for the purchase price by crediting against the purchase price the unpaid amounts due and owing in respect of the Obligations, after deducting from the sales price the expenses of the sale and the costs of the action or proceedings and any other sums that Collateral Agent is authorized to deduct under this Mortgage.

3.3.5 Collateral Agent (acting only at the direction and with the consent of a majority of Agents) may adjourn from time to time any sale by it to be made under or by virtue of this Mortgage by announcement at the time and place appointed for such sale or for such adjourned sale or sales, and, except as otherwise provided by any applicable provision of law, Collateral Agent, without further notice or publication, may make such sale at the time and place to which the same shall be so adjourned.

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SECTION 3.4 Additional Remedies in Case of an Event of Default.

3.4.1 Collateral Agent, as agent for Agents and Lenders, shall be entitled to recover judgment as aforesaid either before, after or during the pendency of any proceedings for the enforcement of the provisions of this Mortgage, and the right of Collateral Agent to recover such judgment shall not be affected by any entry or sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the provisions of this Mortgage, or the foreclosure of the Lien of this Mortgage. In case of proceedings against Mortgagor in insolvency or bankruptcy or any proceedings for its reorganization or involving the liquidation of its assets, Collateral Agent, Agents and Lenders shall be entitled to prove the whole amount of principal and interest due in respect of the Obligations to the full amount thereof without deducting therefrom any proceeds obtained from the sale of the whole or any part of the Mortgaged Property; provided, however, that in no case shall Collateral Agent, Agents and Lenders receive a greater amount than the aggregate of such principal, interest and such other payments, charges and costs (with interest at the Default Rate) from the proceeds of the sale of the Mortgaged Property and the distribution from the estate of Mortgagor.

3.4.2 Any recovery of any judgment by Collateral Agent and any levy of any execution under any judgment upon the Mortgaged Property shall not affect in any manner or to any extent the Lien of this Mortgage upon the Mortgaged Property or any part thereof, or any Liens, conveyances, powers, rights and remedies of Collateral Agent or any Lender hereunder, but such Liens, conveyances, powers, rights and remedies shall continue unimpaired as before.

3.4.3 Any moneys collected by Collateral Agent under this Section 3.4 shall be applied in accordance with the provisions of subsection 3.3.3.

SECTION 3.5 Legal Proceedings after an Event of Default.

3.5.1 After the occurrence of any Event of Default and immediately upon the commencement of any action, suit or legal proceedings to obtain judgment for the Obligations or any part thereof, or of any proceedings to foreclose the Lien of or otherwise enforce the provisions of this Mortgage or of any other proceedings in aid of the enforcement of this Mortgage, Mortgagor shall enter its voluntary appearance in such action, suit or proceeding.

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3.5.2 Upon the occurrence and continuance of an Event of Default, Collateral Agent (acting only at the direction and with the consent of the Requisite Lenders and a majority of Agents) shall be entitled forthwith as a matter of right, either before or after declaring the Obligations or any part thereof to be due and payable, to the appointment of a receiver of the rents and profits of the Mortgaged Property without giving notice to any party and without regard to the adequacy or inadequacy of any security for the Obligations.

3.5.3 Mortgagor shall not (i) at any time insist upon, or plead, or in any manner whatsoever claim or take any benefit or advantage of any stay or extension or moratorium law, any exemption from execution or sale of the Mortgaged Property or any part thereof, wherever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Mortgage, (ii) claim, take or insist on any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales of the Mortgaged Property which may be made pursuant to this Mortgage, or pursuant to any decree, judgment or order of any court of competent jurisdiction, or (iii) after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted to redeem the property so sold or any part thereof. Mortgagor hereby expressly waives all benefit or advantage of any such law or laws, including, without limitation, any statute of limitations applicable to this Mortgage and any and all rights to trial by jury in any action or proceeding related to the enforcement of this Mortgage, and covenants not to hinder, delay or impede the execution of any power granted or delegated to Collateral Agent, as agent for Agents and Lenders, by this Mortgage, but to suffer and permit the execution of every such power as though no such law or laws had been made or enacted. Mortgagor, for itself and all who may claim under it, waives all right to have the Mortgaged Property marshaled on any foreclosure of this Mortgage.

SECTION 3.6 Remedies Not Exclusive. No remedy conferred upon or reserved to Collateral Agent by this Mortgage is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Mortgage or now or hereafter existing at law or in equity. Any delay or omission of Collateral Agent to exercise any right or power accruing on any Event of Default shall not impair any such right or power and shall not be construed to be a waiver of or acquiescence in any such Event of Default. Every power and remedy given by this Mortgage may be exercised from time to time as often as may be deemed expedient by Collateral Agent (acting only at the

direction and with the consent of the Requisite Lenders and a majority of Agents). If Collateral Agent, any Agent or any Lender accepts any moneys required to be paid by Mortgagor under this Mortgage after the same becomes due, such acceptance shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums secured by this Mortgage or to declare an Event of Default with regard to subsequent defaults. If Collateral Agent, any Agent or any Lender accepts any moneys required to be paid by Mortgagor under this Mortgage in an amount less than the sum then due, such acceptance shall be deemed an acceptance on account only and on the condition that it shall not constitute a waiver of the obligation of Mortgagor to pay the entire sum then due, and Mortgagor's failure to pay the entire sum then due shall be and continue to be an Event of Default notwithstanding acceptance of such amount on account.

ARTICLE IV

COLLATERAL AGENT

SECTION 4.1 Concerning Collateral Agent. The functions, powers and protections of Collateral Agent under this Mortgage shall be governed by Section 8 of the Credit Agreement.

SECTION 4.2 Notices, Etc. Collateral Agent shall be entitled to rely upon any written notice, statement, certificate, order or other document or any telephone message reasonably believed by it to be genuine and correct and to have been signed, sent or made by the proper person, and, with respect to all matters pertaining to this Mortgage and its duties hereunder, upon advice of counsel, selected by it.

SECTION 4.3 Certain References. Wherever in this Mortgage Collateral Agent is permitted or required to take any action or make any election only upon the direction and with the consent of the Requisite Lenders or a majority of Agents or both, Collateral Agent shall not be required to account to Mortgagor to prove the direction and consent of the Requisite Lenders or a majority of Agents or both to take such action or make such election, and the taking of such action or the making of such election by Collateral Agent shall be deemed conclusive proof, as between Mortgagor, on the one hand, and Collateral Agent, Agents and Lenders, on the other hand, that such action or election was authorized. Mortgagor acknowledges that all provisions herein requiring the consent or direction of the Requisite Lenders or a majority of Agents have been included in this Mortgage solely to govern the relationship of Collateral Agent, Agents and Lenders,

inter se, pursuant to the Credit Agreement and such provisions are not intended to confer any benefit upon Mortgagor. Mortgagor shall not raise as a defense to any action, claim, counterclaim or proceeding involving this Mortgage any claim that any action taken or election made by Collateral Agent was not authorized by the Requisite Lenders or a majority of Agents or both.

ARTICLE V

MISCELLANEOUS

SECTION 5.1 Severability. In the event any one or more of the provisions contained in this Mortgage shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage, but this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. The invalidity of any provision of this Mortgage in any one jurisdiction shall not affect or impair in any manner the validity of such provision in any other jurisdiction. The invalidity or unenforceability of this Mortgage with respect to any item of or any portion of the Obligations which it secures shall not invalidate or render unenforceable this Mortgage or the Lien hereof with respect to any other item or portion of the Obligations.

SECTION 5.2 Notices. All notices, demands, instructions and other communications required or permitted to be given to or made upon any party hereto or any other person or entity shall be given in accordance with the provisions of the Credit Agreement.

SECTION 5.3 Covenants to Run with the Land. All of the grants, covenants, terms, provisions and conditions in this Mortgage shall run with the land and shall apply to, and bind the successors and assigns of Mortgagor.

SECTION 5.4 Captions; Gender and Number. The captions and section headings of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof. All terms contained herein shall be construed, whenever the context of this Mortgage so requires, so that the singular includes the plural and so that the masculine includes the feminine.

SECTION 5.5 Limitation on Interest Payable. It is the intention of the parties to conform strictly to the usury laws, whether state or Federal, that are applicable to the transaction of which this Mortgage is a part. All agreements between Mortgagor and Collateral Agent, Agents and Lenders, whether now existing or hereafter arising and whether oral or written, are hereby expressly limited so that in no contingency or event whatsoever shall the amount paid or agreed to be paid by Mortgagor for the use, forbearance or detention of the money to be loaned under the Credit Agreement, or any related document, or for the payment or performance of any covenant or obligation contained herein or in the Credit Agreement, exceed the maximum amount permissible under applicable Federal or state usury laws. If under any circumstances whatsoever fulfillment of any such provision, at the time performance of such provision shall be due, shall involve exceeding the limit of validity prescribed by law, then the obligation to be fulfilled shall be reduced to the limit of such validity. If under any circumstances Mortgagor shall have paid an amount deemed interest by applicable law, which would exceed the highest lawful rate, such amount that would be excessive interest under applicable usury laws shall be applied to the reduction of the principal amount owing in respect of the Obligations and not to the payment of interest, or if such excessive interest exceeds the unpaid balance of principal and any other amounts due hereunder, the excess shall be refunded to Mortgagor. All sums paid or agreed to be paid for the use, forbearance or detention of the principal under any extension of credit by the Collateral Agent, any Agent or any Lender shall, to the extent permitted by applicable law, and to the extent necessary to preclude exceeding the limit of validity prescribed by law, be amortized, prorated, allocated and spread from the date of this Mortgage until payment in full of the Obligations so that the actual rate of interest on account of such principal amounts is uniform throughout the term hereof.

SECTION 5.6 Indemnification; Reimbursement. Mortgagor shall reimburse Collateral Agent, Agents and each Lender, upon demand, for all costs and expenses incurred by Collateral Agent, Agents and each Lender in connection with the administration and enforcement of this Mortgage, and shall indemnify and hold harmless Collateral Agent, Agents and each Lender, upon demand, from and against any and all losses, liability (including liabilities for penalties), actions, suits, proceedings, judgments, demands, costs and expenses (including, without limitation, reasonable attorneys' fees and the allocated costs of internal counsel) incurred by Collateral Agent, Agents and such Lender hereunder or in connection herewith. If any action or proceeding, including, without limitation, bankruptcy or insolvency proceedings, is commenced to which action or proceeding Collateral Agent, any Agent

or any Lender is made a party or in which it becomes necessary to defend or uphold the Lien or validity of this Mortgage, Mortgagor shall, upon demand, reimburse Collateral Agent, such Agent or such Lender for all expenses (including, without limitation, reasonable attorneys' fees and the allocated costs of internal counsel) incurred by Collateral Agent, such Agent and such Lender in such action or proceeding. In any action or proceeding to foreclose this Mortgage or to recover or collect the Obligations, the provisions of law relating to the recovering of costs, disbursements and allowances shall prevail unaffected by this covenant to the extent it provides greater rights for Collateral Agent, Agents or Lenders. Mortgagor's obligations under this Section 5.6 shall survive the satisfaction of this Mortgage and the discharge of Mortgagor's other obligations hereunder. The provisions of this Section 5.6 shall not be construed in limitation of any provision in the Credit Agreement or any document related thereto.

SECTION 5.7 Choice of Law. The terms and provisions of this Mortgage and the enforcement hereof shall be governed by and construed in accordance with the laws of Illinois.

SECTION 5.8 No Merger. The rights and estate created by this Mortgage shall not, under any circumstances, be held to have merged into any other estate or interest now owned or hereafter acquired by Collateral Agent, any Agent or any Lender unless Collateral Agent, such Agent or such Lender shall have consented to such merger in writing.

SECTION 5.9 Changes in Writing. This Mortgage may not be modified, amended, discharged or waived in whole or in part except by an instrument in writing signed by (i) Mortgagor, to the extent any modification, amendment, discharge or waiver is sought to be enforced against Mortgagor, and (ii) the Requisite Lenders and a majority of Agents, to the extent any modification, amendment, discharge or waiver is sought to be enforced against Collateral Agent, Agents and Lenders.

SECTION 5.10 Maturity Date; Maximum Indebtedness. The maturity date of the Obligations will be the day prior to the twentieth (20th) anniversary date of the execution and delivery of the Credit Agreement. Notwithstanding any other provision of this Mortgage, the maximum amount of the Obligations shall not at any time exceed \$5,000,000,000.

SECTION 5.11 Future Advances. This Mortgage is given for the purpose of securing loan advances which Lenders may make to or for Mortgagor pursuant and subject to the terms and provisions of the Credit Agreement. The parties hereto intend that,

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in addition to any other debt or obligation secured hereby, this Mortgage shall secure unpaid balances of loan advances made after this Mortgage is delivered to the Recorder of Deeds, Cook County, Illinois and to the Registrar of Titles of Cook County, Illinois whether made pursuant to an obligation of Lenders or otherwise, provided that such advances are within twenty (20) years from the date hereof and in such event, such advances shall be secured to the same extent as if such future advances were made on the date hereof, although there may be no advance made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. Such loan advances may or may not be evidenced by notes executed pursuant to the Credit Agreement.

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

UNITED AIR LINES, INC.

By: *D. L. [Signature]*
Vice President and Treasurer

ATTEST:

By: *Joseph T. [Signature]*
Secretary

SEAL

This instrument prepared by:

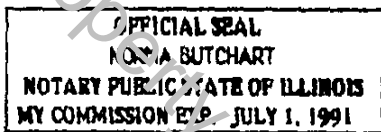
Cahill Gordon & Reindel
80 Pine Street
New York, New York 10005

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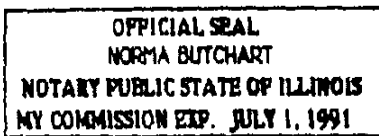
STATE OF ILLINOIS)
: SS.:
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 14th day of March, 1988, by Donald L. Seeley and JOSEPH T. KANE, the Vice President and Treasurer and the attesting _____ Secretary, respectively, of United Air Lines, Inc., a Delaware corporation, on behalf of the corporation.



Norma Butchart
Notary Public

The State of Illinois, Cook County, I, NORMA BUTCHART, a Notary Public in and for said county in said state, hereby certify that Donald L. Seeley whose name as Vice President and Treasurer of United Air Lines, Inc., a Delaware corporation, and hereby certify that JOSEPH T. KANE whose name as attesting _____ Secretary of United Air Lines, Inc., a Delaware corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, they, as such officers and with full authority, executed the same voluntarily for and as the act of said corporation. Given, under my hand and seal of this office, this 14th day of March, 1988.



Norma Butchart
Notary Public

[Seal]

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Schedule A

PARCEL 1:

THE NORTH 448.65 FEET OF THE WEST 485.43 FEET OF LOT 1 IN FRIEDRICH BUSSE JR'S DIVISION OF LAND IN SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED FEBRUARY 20, 1911 AS DOCUMENT NUMBER 4709799, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF LOT 2 LYING SOUTH OF THE SOUTHWESTERLY LINE OF ALGONQUIN ROAD, AS OCCUPIED (EXCEPT THE EAST 595 FEET THEREOF AS MEASURED AT RIGHT ANGLES TO THE EAST LINE OF SAID LOT 2, AND ALSO EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH WEST CORNER OF SAID LOT 2 IN THE CENTER OF THE ALGONQUIN DES PLAINES ROAD, RUNNING THENCE SOUTH ALONG THE WEST LINE OF SAID LOT, 1108.10 FEET; THENCE EAST AT RIGHT ANGLES TO SAID WEST LINE 296.13 FEET; THENCE NORTH PARALLEL TO SAID WEST LINE 951.25 FEET TO THE CENTER LINE OF AFORESAID ROAD, AND THENCE NORTH 62 DEGREES 05 MINUTES 30 SECONDS WEST ALONG SAID CENTER LINE, 335.10 FEET TO THE PLACE OF BEGINNING) IN FRIEDRICH BUSSE JR'S DIVISION OF LAND IN SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS RECORDED FEBRUARY 20, 1911 IN THE OFFICE OF THE COUNTY RECORDER OF COOK COUNTY, ILLINOIS, IN BOOK 113 OF PLATS, PAGE 21 AS DOCUMENT NUMBER 4709799, ALL IN COOK COUNTY, ILLINOIS

PARCEL 3:

THAT PART OF LOT 2 IN LINNEMAN'S DIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 10, 1953 AS DOCUMENT NUMBER 15716544 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 2, 250 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT 2; THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 2, A DISTANCE OF 200 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF LOT 2, A DISTANCE OF 200 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID LOT 2 A DISTANCE OF 200 FEET, TO THE WEST LINE OF SAID LOT 2; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 200 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 4:

THE WEST 800 FEET OF LOT 2 IN LINNEMAN'S DIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD

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PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 10, 1953 AS DOCUMENT NUMBER 15716544 (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 2, 250 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT 2; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID LOT 2 A DISTANCE OF 200 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID LOT 2 A DISTANCE OF 200 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID LOT 2 A DISTANCE OF 200 FEET TO THE WEST LINE OF SAID LOT 2; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 2 A DISTANCE OF 200 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS

PARCEL 5:

THE NORTH 537 FEET OF THE WEST 811.30 FEET AS MEASURED ON THE WEST AND NORTH LINES THEREOF, OF LOT 3 IN LINNEMAN'S DIVISION OF THE SOUTH 3/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 AND OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF THE SOUTH 477.78 FEET OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 10, 1953 AS DOCUMENT NUMBER 15716544, IN COOK COUNTY, ILLINOIS

PARCEL 6:

ALL OF LOTS 12, 13, 14, 15, 16 AND THE WESTERLY 141 FEET OF LOTS 6 AND 7, IN ELMHURST ALGONQUIN INDUSTRIAL PARK, UNIT NO. 1, BEING A RESUBDIVISION OF PART OF LOT 3 IN LINNEMAN'S DIVISION IN SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 20, 1967, IN THE OFFICE OF THE RECORDER OF DEEDS, AS DOCUMENT NUMBER 20409120, IN COOK COUNTY, ILLINOIS

PARCEL 7:

LOT 1 (EXCEPT THAT PART DESCRIBED AS BEGINNING AT A LIMESTONE AT THE NORTH WEST CORNER OF SAID LOT 1 RUNNING THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 769.89 FEET TO THE CENTER LINE OF ALGONQUIN ROAD (SOUTH LINE OF SAID LOT); THENCE SOUTHEASTERLY ALONG SAID CENTER LINE 545.45 FEET; THENCE NORTH PARALLEL WITH SAID WEST LINE TO THE NORTH LINE OF SAID LOT; AND THENCE WEST ALONG SAID NORTH LINE 485.43 FEET TO THE PLACE OF BEGINNING) IN FRIEDRICH BUSSE JR'S DIVISION OF LAND IN SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 20, 1911 AS DOCUMENT NUMBER 4709799, COOK COUNTY, ILLINOIS, EXCEPT THAT PART THEREOF TAKEN FOR HIGHWAYS IN COOK COUNTY, ILLINOIS

Dempster Street, Algonquin Road + Linneman Road

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08 23 100 008

08 23 202 014

08 23 202 045

08 23 200 048 M

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SCHEDULE B

1. Rights of others as set forth in an instrument recorded on March 27, 1928 as Document 9967970
2. Easement dated December 24, 1963 and recorded May 6, 1964 as Document LR2148441
3. Provisions contained in plat of subdivision dated October 16, 1967 and recorded February 20, 1968 as Document 20409120 signed by LaSalle National Bank, a national banking association, as trustee under trust agreement dated July 10, 1967 and known as trust number 36756
4. Easements recorded February 20, 1968 as Document 20409120
5. Easement recorded October 11, 1968 as Document 20642108
6. Declaration of Protective Covenants made by LaSalle National Bank, as trustee under trust number 36756 dated February 20, 1968 and recorded March 8, 1968 as Document 20425625 as amended by declaration recorded August 23, 1968 as Document 20593867 and Amendatory Declaration recorded December 28, 1968 as Document 20710163
7. Easement recorded November 18, 1968 as Document 20678819
8. Rights of others under plat recorded February 2, 1933 as Document 11195786
9. Rights of others to have maintained the free and uninterrupted flow of the waters of Higgins Creek
10. Rights of others under Notice of Requirements for Storm Water Detention dated November 25, 1986 and recorded December 18, 1986 as Document 86607473
11. Taxes on the Mortgaged Property not yet paid but not delinquent
12. Rights of the public, the State of Illinois and the municipality in and to those portions of the Mortgaged Property taken or used for Algonquin Road and Linneman Road
13. Leases, Licenses, and rights of ingress and egress granted to others (affecting less than 5% of the usable square footage of the Improvements) and Liens on Equipment which Equipment in the aggregate does not have a value in excess of \$1,000,000

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Property of Cook County Clerk's Office

DEPT-01 RECORDING 099.00
TRUST FROM 5/23 02/16/08 10:10:00
BOOK COUNTY RECORDER 40896 # 12-58-1 10272